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Granada House Condominiums
SIRS Components
Pompano Beach, FL



Report #: 37253-0
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
"Full"

October 20, 2023

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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Granada House Condominiums - SIRS Components

Report #: 37253-0

Pompano Beach, FL

of Units: 152

Level of Service: "Full"

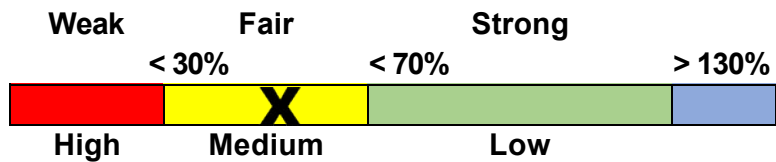
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Projected Starting Reserve Balance	\$437,518
Projected "Fully Funded" (Ideal) Reserve Balance	\$829,610
Average Reserve Deficit (Surplus) Per Owner	\$2,580
Percent Funded	52.7 %
Required 2024 Special Assessments	\$0
Minimum 2024 Funding Required to Maintain Reserves above \$0 through Year 30	\$258,000
(Optional Alternative) Recommended 2024 Funding to Achieve 100% Funded by Year 30 ..	\$297,000

Reserve Fund Strength: 52.7%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	2.00 %
Annual Inflation Rate	3.00 %

This document is a "Update, With-Site-Visit" Reserve Study based on a prior study prepared by Association Reserves for your 2020 Fiscal Year. We performed the site inspection on 9/11/2023.

NOTE: This document also qualifies as Structural Integrity Reserve Study in accordance with the requirements of Senate Bill 154.

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 52.7 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently Medium.

Component cost estimates, life expectancies, and recommended reserve contributions are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December, 31, 2024). Please contact our office to discuss options for updating your Reserve Study in future years.

Reserve Funding Goals and Methodology:

Allocation of Existing Pooled Reserve Funds:

As a result of the passage of Senate Bill 154 in 2023, Florida statutes have been amended to state: "For a budget adopted on or after December 31, 2024, members of a unit-owner-controlled association that must obtained a structural integrity reserve study may not vote to use reserve funds, or any interest accruing thereon, for any other purpose other than the replacement or deferred maintenance costs of the components listed in paragraph (g)."

In the event that the association has a single, pre-existing pool of reserve funds, which had heretofore been utilized for both "Structural" and "Non-Structural"(subsequently referred to as General) components, this existing pooled fund must now be allocated into separate pools of funds due to the restrictions upon spending described above. In order to facilitate the generation of separate funding recommendations, this study has allocated any pre-existing pooled reserve funding balances between Structural and General components, in the following manner:

A. The theoretical Fully Funded Balance has been independently calculated for each schedule of components, so as to determine the optimal amount of funds that should be on hand at present for each. (Please refer to the Fully Funded Balance table in this study to review in more detail.) Any existing pooled funds have been prioritized first toward those components identified as Structural, based on the condition that these components may no longer be waived or partially funded in any budgeted adopted on or after December 31, 2024.

B. Once the Structural components have been 100% funded, any leftover funds have been shown as available in the pooled fund for General components.

C. In the event that this allocation results in otherwise-unnecessary special assessments required for General components, some additional funds may be re-allocated to General Reserves at our discretion.

Special Assessments:

There are no recommendations for any special assessments for Reserve funding included in the Reserve Study at this time.

Minimum Funding Required:

For Florida community associations using the pooled method, Florida Administrative Code requires that, at minimum: "the current year contribution should not be less than that required to ensure that the balance on hand at the beginning of the period when the budget will go into effect plus the projected annual cash inflows over the estimated remaining lives of the items in the pool are greater than the estimated cash outflows over the estimated remaining lives of the items in the pool." It should be noted that while this is often understood to describe "fully funding" of reserves in Florida, this practice is also described in the Community Association Institute's Reserve Study Standards (RSS) as "baseline funding." RSS characterizes baseline funding as "establishing a reserve funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection. This is the funding goal with the greatest risk due to the variabilities encountered in the timing of component replacements and repair and replacement costs."

Our projection of the minimum reserve funding required (taken together with any projected special assessments) is designed to maintain this pooled fund balance above \$0 throughout the forecast period.

Recommended Funding Plan:

Our "recommended" funding plan is an optional, more conservative alternative to the minimum funding plan described above. This recommended amount is intended to help the Association to (gradually, over 30 years) attain and maintain Reserves at or near 100 percent-funded. This goal is more likely to provide an adequate cushion of accumulated funds, which will help reduce the risk of special assessments and/or loans in the event of higher-than-expected component costs, reduced component life expectancies, or other "surprise" circumstances.

Annual Increases to Reserve Funding:

In accordance with Florida statutes, the Association may adjust reserve contributions annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life on a reserve item caused by deferred maintenance. As such, we recommend increasing the Reserve funding annually as illustrated in the 30-Year Reserve Plan Summary Tables shown later in this document, or in accordance with subsequent Reserve Study updates.

Waiving or Partial Funding of Reserves:

Florida statutes state that: "For a budget adopted on or after December 31, 2024, the members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not determine to provide no reserves or less reserves than required by this subsection for items listed in paragraph (g)..." As such, the Association is obligated to fund reserves for these specific components going forward.

STRAIGHT-LINE FUNDING (AKA "Component Method"):

For Clients currently using the "straight-line" method of Reserve funding (also known as the component method), an additional table has been added to the Reserve Study to provide recommendations calculated using this method.

By nature, the straight-line method may only be used to generate recommended contribution rates for one fiscal year at a time, and does not include any assumptions for interest earnings or inflationary cost increases. When using this method, the required contribution for each component is calculated by estimating the replacement cost for the component, subtracting any available funds already collected, and dividing the resulting difference (herein labeled as the "unfunded balance," measured in dollars) by the remaining useful life of the component, measured in years. The resulting figure is the required amount to fund that component. For groups of like components (i.e. multiple individual roof components, all falling within a 'roof reserve'), the individual contribution amounts are added together to determine the total amount required to fund the group as a whole.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
A. Roof			
2378 Single Ply Roofing - Replace	20	16	\$282,000
B. Structure			
2156 Carports (Concrete) - Restoration	7	7	\$23,000
2341 Building Exterior - Restoration	7	7	\$228,000
C. Fireproofing and Fire Protection Systems			
2557 Fire Alarm System - Modernize	25	9	\$150,000
2558 Exit/Emergency Fixtures - Replace	20	16	\$6,500
2560 Fire Sprinkler Pump/Controls - Repl	40	35	\$51,450
D. Plumbing			
2579 Plumbing System - Repair/Replace	10	7	\$228,000
E. Electrical Systems			
2551 Elec. Panel (Pump Room) - Replace	20	17	\$5,500
2551 Electrical System - Replace	50	3	\$184,500
F. Waterproofing and Exterior Painting			
2315 Catwalks/Balc./Carports - Re-coat	7	7	\$361,270
2316 Catwalks/Balc./Carports - Resurface	21	21	\$516,400
2343 Building Exterior - Seal/Paint	7	7	\$497,124
G. Windows and Exterior Doors			
2367 Windows & Doors (Common) - Replace	40	0	\$101,909
2371 Fire Doors - Replace	30	24	\$117,000
2371 Utility Doors - Replace	30	0	\$56,000
2505 Automatic Doors - Replace	20	0	\$22,590
H. Other SIRS-Related Components			
2326 Deck Railings - Replace	30	21	\$696,000
2549 Generator - Replace	40	35	\$113,000

18 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology



For this [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

Which Physical Assets are Funded by Reserves?

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

How do we establish Useful Life and Remaining Useful Life estimates?

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?



RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



FUNDING OBJECTIVES

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Site Inspection Notes

During our site visit on 9/11/2023, we started with a brief meeting with Mr [Andrew Benjamin](#). We thank him for his assistance and input during this process. During our inspection, we visually inspected all common areas, amenities, and other components that are the responsibility of the Client. Please refer to the Component Details section at the end of this document for additional photos, observations and other information regarding each component.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Cash Flow Detail table.

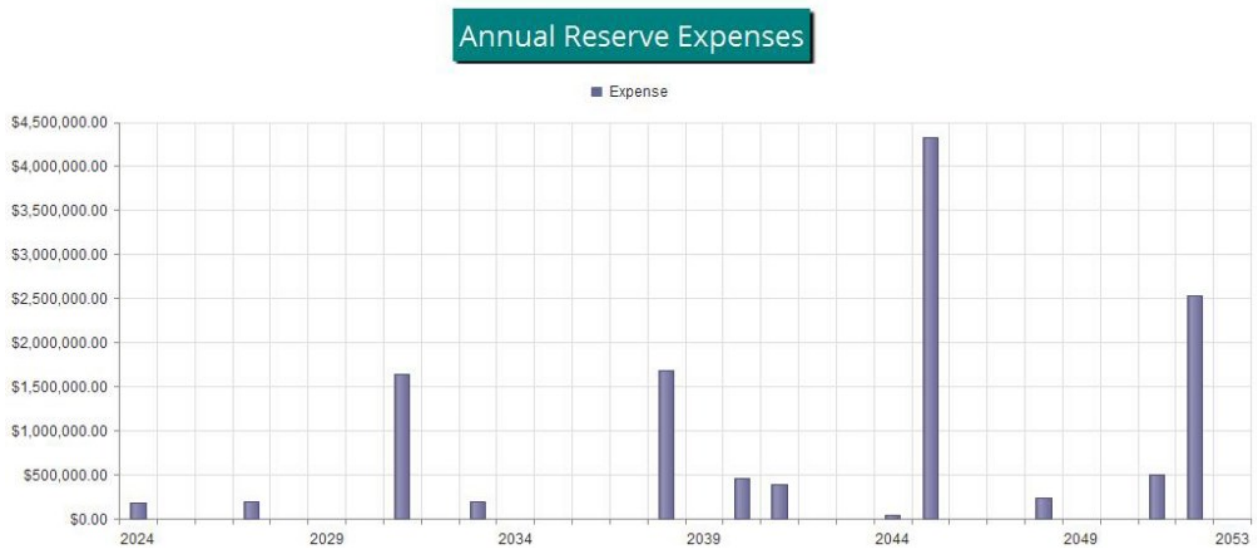


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$437,518 as-of the start of your Fiscal Year on 1/1/2024. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted contributions and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$829,610. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 52.7 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$297,000 in the upcoming fiscal year. At minimum, the Association must budget \$258,000 for Reserves in the upcoming year. This information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.



Executive Summary is a summary of your Reserve Components

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
A. Roof								
2378	Single Ply Roofing - Replace	\$282,000	X	4	/	20	=	\$56,400
B. Structure								
2156	Carports (Concrete) - Restoration	\$23,000	X	0	/	7	=	\$0
2341	Building Exterior - Restoration	\$228,000	X	0	/	7	=	\$0
C. Fireproofing and Fire Protection Systems								
2557	Fire Alarm System - Modernize	\$150,000	X	16	/	25	=	\$96,000
2558	Exit/Emergency Fixtures - Replace	\$6,500	X	4	/	20	=	\$1,300
2560	Fire Sprinkler Pump/Controls - Repl	\$51,450	X	5	/	40	=	\$6,431
D. Plumbing								
2579	Plumbing System - Repair/Replace	\$228,000	X	3	/	10	=	\$68,400
E. Electrical Systems								
2551	Elec. Panel (Pump Room) - Replace	\$5,500	X	3	/	20	=	\$825
2551	Electrical System - Replace	\$184,500	X	47	/	50	=	\$173,430
F. Waterproofing and Exterior Painting								
2315	Catwalks/Balc./Carports - Re-coat	\$361,270	X	0	/	7	=	\$0
2316	Catwalks/Balc./Carports - Resurface	\$516,400	X	0	/	21	=	\$0
2343	Building Exterior - Seal/Paint	\$497,124	X	0	/	7	=	\$0
G. Windows and Exterior Doors								
2367	Windows & Doors (Common) - Replace	\$101,909	X	40	/	40	=	\$101,909
2371	Fire Doors - Replace	\$117,000	X	6	/	30	=	\$23,400
2371	Utility Doors - Replace	\$56,000	X	30	/	30	=	\$56,000
2505	Automatic Doors - Replace	\$22,590	X	20	/	20	=	\$22,590
H. Other SIRS-Related Components								
2326	Deck Railings - Replace	\$696,000	X	9	/	30	=	\$208,800
2549	Generator - Replace	\$113,000	X	5	/	40	=	\$14,125
								\$829,610

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
A. Roof					
2378	Single Ply Roofing - Replace	20	\$282,000	\$14,100	5.28 %
B. Structure					
2156	Carports (Concrete) - Restoration	7	\$23,000	\$3,286	1.23 %
2341	Building Exterior - Restoration	7	\$228,000	\$32,571	12.20 %
C. Fireproofing and Fire Protection Systems					
2557	Fire Alarm System - Modernize	25	\$150,000	\$6,000	2.25 %
2558	Exit/Emergency Fixtures - Replace	20	\$6,500	\$325	0.12 %
2560	Fire Sprinkler Pump/Controls - Repl	40	\$51,450	\$1,286	0.48 %
D. Plumbing					
2579	Plumbing System - Repair/Replace	10	\$228,000	\$22,800	8.54 %
E. Electrical Systems					
2551	Elec. Panel (Pump Room) - Replace	20	\$5,500	\$275	0.10 %
2551	Electrical System - Replace	50	\$184,500	\$3,690	1.38 %
F. Waterproofing and Exterior Painting					
2315	Catwalks/Balc./Carports - Re-coat	7	\$361,270	\$51,610	19.33 %
2316	Catwalks/Balc./Carports - Resurface	21	\$516,400	\$24,590	9.21 %
2343	Building Exterior - Seal/Paint	7	\$497,124	\$71,018	26.60 %
G. Windows and Exterior Doors					
2367	Windows & Doors (Common) - Replace	40	\$101,909	\$2,548	0.95 %
2371	Fire Doors - Replace	30	\$117,000	\$3,900	1.46 %
2371	Utility Doors - Replace	30	\$56,000	\$1,867	0.70 %
2505	Automatic Doors - Replace	20	\$22,590	\$1,130	0.42 %
H. Other SIRS-Related Components					
2326	Deck Railings - Replace	30	\$696,000	\$23,200	8.69 %
2549	Generator - Replace	40	\$113,000	\$2,825	1.06 %
18	Total Funded Components			\$267,020	100.00 %

30-Year Reserve Plan Summary

Report # 37253-0
Full

Fiscal Year Start: 2024

Interest: 2.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
-----------------------------------------------------	-----------------------------------

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$437,518	\$829,610	52.7 %	Medium	-42.81 %	\$297,000	\$0	\$10,007	\$180,499
2025	\$564,026	\$943,616	59.8 %	Medium	3.00 %	\$305,910	\$0	\$14,472	\$0
2026	\$884,408	\$1,255,206	70.5 %	Low	3.00 %	\$315,087	\$0	\$21,031	\$0
2027	\$1,220,526	\$1,584,643	77.0 %	Low	3.00 %	\$324,540	\$0	\$25,876	\$201,608
2028	\$1,369,334	\$1,725,060	79.4 %	Low	3.00 %	\$334,276	\$0	\$31,013	\$0
2029	\$1,734,623	\$2,086,361	83.1 %	Low	3.00 %	\$344,304	\$0	\$38,487	\$0
2030	\$2,117,414	\$2,467,789	85.8 %	Low	3.00 %	\$354,634	\$0	\$46,318	\$0
2031	\$2,518,365	\$2,870,224	87.7 %	Low	3.00 %	\$365,273	\$0	\$37,918	\$1,644,826
2032	\$1,276,730	\$1,600,413	79.8 %	Low	3.00 %	\$376,231	\$0	\$29,567	\$0
2033	\$1,682,528	\$1,996,827	84.3 %	Low	3.00 %	\$387,518	\$0	\$35,896	\$195,716
2034	\$1,910,226	\$2,213,997	86.3 %	Low	3.00 %	\$399,143	\$0	\$42,585	\$0
2035	\$2,351,954	\$2,650,036	88.8 %	Low	3.00 %	\$411,117	\$0	\$51,622	\$0
2036	\$2,814,693	\$3,110,245	90.5 %	Low	3.00 %	\$423,451	\$0	\$61,086	\$0
2037	\$3,299,230	\$3,595,680	91.8 %	Low	3.00 %	\$436,155	\$0	\$70,995	\$0
2038	\$3,806,380	\$4,107,443	92.7 %	Low	3.00 %	\$449,239	\$0	\$64,428	\$1,678,058
2039	\$2,641,989	\$2,918,276	90.5 %	Low	3.00 %	\$462,716	\$0	\$57,997	\$0
2040	\$3,162,702	\$3,434,314	92.1 %	Low	3.00 %	\$476,598	\$0	\$63,975	\$462,958
2041	\$3,240,316	\$3,501,841	92.5 %	Low	3.00 %	\$490,896	\$0	\$66,463	\$385,940
2042	\$3,411,735	\$3,663,962	93.1 %	Low	3.00 %	\$505,623	\$0	\$73,967	\$0
2043	\$3,991,324	\$4,242,103	94.1 %	Low	3.00 %	\$520,791	\$0	\$85,818	\$0
2044	\$4,597,934	\$4,851,635	94.8 %	Low	3.00 %	\$536,415	\$0	\$97,808	\$40,800
2045	\$5,191,357	\$5,451,897	95.2 %	Low	3.00 %	\$552,507	\$0	\$66,770	\$4,319,221
2046	\$1,491,413	\$1,678,295	88.9 %	Low	3.00 %	\$569,083	\$0	\$35,847	\$0
2047	\$2,096,343	\$2,255,632	92.9 %	Low	3.00 %	\$586,155	\$0	\$48,229	\$0
2048	\$2,730,727	\$2,866,099	95.3 %	Low	3.00 %	\$603,740	\$0	\$58,811	\$237,837
2049	\$3,155,440	\$3,266,191	96.6 %	Low	3.00 %	\$621,852	\$0	\$69,966	\$0
2050	\$3,847,259	\$3,940,031	97.6 %	Low	3.00 %	\$640,508	\$0	\$84,119	\$0
2051	\$4,571,885	\$4,651,362	98.3 %	Low	3.00 %	\$659,723	\$0	\$93,827	\$506,454
2052	\$4,818,981	\$4,880,178	98.7 %	Low	3.00 %	\$679,515	\$0	\$78,510	\$2,538,213
2053	\$3,038,792	\$3,041,475	99.9 %	Low	3.00 %	\$699,900	\$0	\$68,400	\$0

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 37253-0
Full

Fiscal Year Start: 2024

Interest:

2.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$437,518	\$829,610	52.7 %	Medium	-50.32 %	\$258,000	\$0	\$9,613	\$180,499
2025	\$524,632	\$943,616	55.6 %	Medium	3.00 %	\$265,740	\$0	\$13,271	\$0
2026	\$803,643	\$1,255,206	64.0 %	Medium	3.00 %	\$273,712	\$0	\$18,983	\$0
2027	\$1,096,339	\$1,584,643	69.2 %	Medium	3.00 %	\$281,924	\$0	\$22,939	\$201,608
2028	\$1,199,594	\$1,725,060	69.5 %	Medium	3.00 %	\$290,381	\$0	\$27,144	\$0
2029	\$1,517,119	\$2,086,361	72.7 %	Low	3.00 %	\$299,093	\$0	\$33,641	\$0
2030	\$1,849,852	\$2,467,789	75.0 %	Low	3.00 %	\$308,065	\$0	\$40,447	\$0
2031	\$2,198,365	\$2,870,224	76.6 %	Low	3.00 %	\$317,307	\$0	\$30,975	\$1,644,826
2032	\$901,821	\$1,600,413	56.3 %	Medium	3.00 %	\$326,827	\$0	\$21,501	\$0
2033	\$1,250,149	\$1,996,827	62.6 %	Medium	3.00 %	\$336,631	\$0	\$26,656	\$195,716
2034	\$1,417,720	\$2,213,997	64.0 %	Medium	3.00 %	\$346,730	\$0	\$32,115	\$0
2035	\$1,796,566	\$2,650,036	67.8 %	Medium	3.00 %	\$357,132	\$0	\$39,867	\$0
2036	\$2,193,565	\$3,110,245	70.5 %	Low	3.00 %	\$367,846	\$0	\$47,988	\$0
2037	\$2,609,399	\$3,595,680	72.6 %	Low	3.00 %	\$378,882	\$0	\$56,493	\$0
2038	\$3,044,773	\$4,107,443	74.1 %	Low	3.00 %	\$390,248	\$0	\$48,460	\$1,678,058
2039	\$1,805,424	\$2,918,276	61.9 %	Medium	3.00 %	\$401,956	\$0	\$40,498	\$0
2040	\$2,247,877	\$3,434,314	65.5 %	Medium	3.00 %	\$414,014	\$0	\$44,878	\$462,958
2041	\$2,243,812	\$3,501,841	64.1 %	Medium	3.00 %	\$426,435	\$0	\$45,699	\$385,940
2042	\$2,330,005	\$3,663,962	63.6 %	Medium	3.00 %	\$439,228	\$0	\$51,462	\$0
2043	\$2,820,695	\$4,242,103	66.5 %	Medium	3.00 %	\$452,405	\$0	\$61,500	\$0
2044	\$3,334,599	\$4,851,635	68.7 %	Medium	3.00 %	\$465,977	\$0	\$71,598	\$40,800
2045	\$3,831,374	\$5,451,897	70.3 %	Low	3.00 %	\$479,956	\$0	\$38,587	\$4,319,221
2046	\$30,696	\$1,678,295	1.8 %	High	3.00 %	\$494,355	\$0	\$5,609	\$0
2047	\$530,660	\$2,255,632	23.5 %	High	3.00 %	\$509,185	\$0	\$15,850	\$0
2048	\$1,055,695	\$2,866,099	36.8 %	Medium	3.00 %	\$524,461	\$0	\$24,201	\$237,837
2049	\$1,366,520	\$3,266,191	41.8 %	Medium	3.00 %	\$540,195	\$0	\$33,034	\$0
2050	\$1,939,749	\$3,940,031	49.2 %	Medium	3.00 %	\$556,401	\$0	\$44,768	\$0
2051	\$2,540,917	\$4,651,362	54.6 %	Medium	3.00 %	\$573,093	\$0	\$51,959	\$506,454
2052	\$2,659,515	\$4,880,178	54.5 %	Medium	3.00 %	\$590,285	\$0	\$34,022	\$2,538,213
2053	\$745,609	\$3,041,475	24.5 %	High	3.00 %	\$607,994	\$0	\$21,186	\$0

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$437,518	\$564,026	\$884,408	\$1,220,526	\$1,369,334
Annual Reserve Funding	\$297,000	\$305,910	\$315,087	\$324,540	\$334,276
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,007	\$14,472	\$21,031	\$25,876	\$31,013
Total Income	\$744,525	\$884,408	\$1,220,526	\$1,570,942	\$1,734,623
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$201,608	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$0	\$0	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$101,909	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$56,000	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$22,590	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$180,499	\$0	\$0	\$201,608	\$0
Ending Reserve Balance	\$564,026	\$884,408	\$1,220,526	\$1,369,334	\$1,734,623

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$1,734,623	\$2,117,414	\$2,518,365	\$1,276,730	\$1,682,528
Annual Reserve Funding	\$344,304	\$354,634	\$365,273	\$376,231	\$387,518
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$38,487	\$46,318	\$37,918	\$29,567	\$35,896
Total Income	\$2,117,414	\$2,518,365	\$2,921,556	\$1,682,528	\$2,105,942
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$28,287	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$280,411	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$195,716
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$280,411	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$444,317	\$0	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$611,400	\$0	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$1,644,826	\$0	\$195,716
Ending Reserve Balance	\$2,117,414	\$2,518,365	\$1,276,730	\$1,682,528	\$1,910,226

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$1,910,226	\$2,351,954	\$2,814,693	\$3,299,230	\$3,806,380
Annual Reserve Funding	\$399,143	\$411,117	\$423,451	\$436,155	\$449,239
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$42,585	\$51,622	\$61,086	\$70,995	\$64,428
Total Income	\$2,351,954	\$2,814,693	\$3,299,230	\$3,806,380	\$4,320,047
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$0	\$0	\$34,790
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$344,870
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$0	\$0	\$546,453
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$751,945
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$1,678,058
Ending Reserve Balance	\$2,351,954	\$2,814,693	\$3,299,230	\$3,806,380	\$2,641,989

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$2,641,989	\$3,162,702	\$3,240,316	\$3,411,735	\$3,991,324
Annual Reserve Funding	\$462,716	\$476,598	\$490,896	\$505,623	\$520,791
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$57,997	\$63,975	\$66,463	\$73,967	\$85,818
Total Income	\$3,162,702	\$3,703,274	\$3,797,675	\$3,991,324	\$4,597,934
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$452,527	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$10,431	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$376,849	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$9,091	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$0	\$0	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$462,958	\$385,940	\$0	\$0
Ending Reserve Balance	\$3,162,702	\$3,240,316	\$3,411,735	\$3,991,324	\$4,597,934

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$4,597,934	\$5,191,357	\$1,491,413	\$2,096,343	\$2,730,727
Annual Reserve Funding	\$536,415	\$552,507	\$569,083	\$586,155	\$603,740
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$97,808	\$66,770	\$35,847	\$48,229	\$58,811
Total Income	\$5,232,157	\$5,810,634	\$2,096,343	\$2,730,727	\$3,393,277
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$42,787	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$424,147	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$672,069	\$0	\$0	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$960,656	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$924,797	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$237,837
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$40,800	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$1,294,765	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$40,800	\$4,319,221	\$0	\$0	\$237,837
Ending Reserve Balance	\$5,191,357	\$1,491,413	\$2,096,343	\$2,730,727	\$3,155,440

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$3,155,440	\$3,847,259	\$4,571,885	\$4,818,981	\$3,038,792
Annual Reserve Funding	\$621,852	\$640,508	\$659,723	\$679,515	\$699,900
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$69,966	\$84,119	\$93,827	\$78,510	\$68,400
Total Income	\$3,847,259	\$4,571,885	\$5,325,435	\$5,577,006	\$3,807,092
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$0	\$52,622	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$521,648	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$506,454	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$0	\$826,560	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$1,137,384	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$506,454	\$2,538,213	\$0
Ending Reserve Balance	\$3,847,259	\$4,571,885	\$4,818,981	\$3,038,792	\$3,807,092

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$437,518	\$524,632	\$803,643	\$1,096,339	\$1,199,594
Annual Reserve Funding	\$258,000	\$265,740	\$273,712	\$281,924	\$290,381
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,613	\$13,271	\$18,983	\$22,939	\$27,144
Total Income	\$705,131	\$803,643	\$1,096,339	\$1,401,202	\$1,517,119
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$201,608	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$0	\$0	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$101,909	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$56,000	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$22,590	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$180,499	\$0	\$0	\$201,608	\$0
Ending Reserve Balance	\$524,632	\$803,643	\$1,096,339	\$1,199,594	\$1,517,119

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$1,517,119	\$1,849,852	\$2,198,365	\$901,821	\$1,250,149
Annual Reserve Funding	\$299,093	\$308,065	\$317,307	\$326,827	\$336,631
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$33,641	\$40,447	\$30,975	\$21,501	\$26,656
Total Income	\$1,849,852	\$2,198,365	\$2,546,647	\$1,250,149	\$1,613,436
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$28,287	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$280,411	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$195,716
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$280,411	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$444,317	\$0	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$611,400	\$0	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$1,644,826	\$0	\$195,716
Ending Reserve Balance	\$1,849,852	\$2,198,365	\$901,821	\$1,250,149	\$1,417,720

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$1,417,720	\$1,796,566	\$2,193,565	\$2,609,399	\$3,044,773
Annual Reserve Funding	\$346,730	\$357,132	\$367,846	\$378,882	\$390,248
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$32,115	\$39,867	\$47,988	\$56,493	\$48,460
Total Income	\$1,796,566	\$2,193,565	\$2,609,399	\$3,044,773	\$3,483,482
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$0	\$0	\$34,790
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$344,870
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$0	\$0	\$546,453
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$751,945
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$1,678,058
Ending Reserve Balance	\$1,796,566	\$2,193,565	\$2,609,399	\$3,044,773	\$1,805,424

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$1,805,424	\$2,247,877	\$2,243,812	\$2,330,005	\$2,820,695
Annual Reserve Funding	\$401,956	\$414,014	\$426,435	\$439,228	\$452,405
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$40,498	\$44,878	\$45,699	\$51,462	\$61,500
Total Income	\$2,247,877	\$2,706,769	\$2,715,945	\$2,820,695	\$3,334,599
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$452,527	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$10,431	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$376,849	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$9,091	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$0	\$0	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$462,958	\$385,940	\$0	\$0
Ending Reserve Balance	\$2,247,877	\$2,243,812	\$2,330,005	\$2,820,695	\$3,334,599

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$3,334,599	\$3,831,374	\$30,696	\$530,660	\$1,055,695
Annual Reserve Funding	\$465,977	\$479,956	\$494,355	\$509,185	\$524,461
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$71,598	\$38,587	\$5,609	\$15,850	\$24,201
Total Income	\$3,872,174	\$4,349,917	\$530,660	\$1,055,695	\$1,604,357
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$42,787	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$424,147	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$672,069	\$0	\$0	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$960,656	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$924,797	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$237,837
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$40,800	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$1,294,765	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$40,800	\$4,319,221	\$0	\$0	\$237,837
Ending Reserve Balance	\$3,831,374	\$30,696	\$530,660	\$1,055,695	\$1,366,520

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$1,366,520	\$1,939,749	\$2,540,917	\$2,659,515	\$745,609
Annual Reserve Funding	\$540,195	\$556,401	\$573,093	\$590,285	\$607,994
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$33,034	\$44,768	\$51,959	\$34,022	\$21,186
Total Income	\$1,939,749	\$2,540,917	\$3,165,969	\$3,283,822	\$1,374,788
# Component					
A. Roof					
2378 Single Ply Roofing - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2156 Carports (Concrete) - Restoration	\$0	\$0	\$0	\$52,622	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$521,648	\$0
C. Fireproofing and Fire Protection Systems					
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair/Replace	\$0	\$0	\$506,454	\$0	\$0
E. Electrical Systems					
2551 Elec. Panel (Pump Room) - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2315 Catwalks/Balc./Carports - Re-coat	\$0	\$0	\$0	\$826,560	\$0
2316 Catwalks/Balc./Carports - Resurface	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$1,137,384	\$0
G. Windows and Exterior Doors					
2367 Windows & Doors (Common) - Replace	\$0	\$0	\$0	\$0	\$0
2371 Fire Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2326 Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$506,454	\$2,538,213	\$0
Ending Reserve Balance	\$1,939,749	\$2,540,917	\$2,659,515	\$745,609	\$1,374,788



Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. William G. Simons, RS is the President of Association Reserves – Florida, LLC and is a credentialed Reserve Specialist (#190). All work done by Association Reserves – Florida, LLC is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

In accordance with National Reserve Study Standards, information provided by the official representative(s) of the client regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable for use in preparing the Reserve Study, and is not intended to be used for the purpose of performing any type of audit, quality/forensic analysis, or background checks of historical records.

For "Full" Reserve Study levels of service, we attempt to establish measurements and component quantities within 5% accuracy through a combination of on-site measurements and observations, review of any available building plans or drawings, and/or any other reliable means. For "Update, With Site Visit" and "Update, No Site Visit" Reserve Study levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable, including quantities that may have been established by other individuals/firms.

The scope of work for "Full" and "Update, With-Site-Visit" Reserve Studies includes visual inspection of accessible areas and components, and does not include any destructive or other means of testing. We do not inspect or investigate for construction defects, hazardous materials, or hidden issues such as plumbing or electrical problems, or problems with sub-surface drainage system components. The scope of work for "Update, No-Site-Visit" Reserve Studies does not include any inspections. Information provided to us about historical or upcoming projects, including information provided by the client's vendors and suppliers, will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection. Our opinions of component useful life, remaining useful life, and cost estimates assume proper original installation/construction, adherence to recommended preventive maintenance guidelines and best practices, a stable economic environment and do not consider the frequency or severity of natural disasters. Our opinions of component useful life, remaining useful life and current and future cost estimates are not a warranty or guarantee of the actual costs and timing of any component repairs or replacements.

The actual or projected total Reserve account balance(s) presented in the Reserve Study is/are based upon information provided and was/were not audited. Because the physical condition of the client's components, the client's Reserve balance, the economic environment, and the legislative environment change each year, this Reserve Study is by nature a "one-year" document. Reality often differs from even the best assumptions due to the changing economy, physical factors including weather and usage, client financial decisions, legislation, or owner expectations. It is only because a long-term perspective improves the accuracy of near-term planning that this Reserve Study projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of these expense projections, and the funding necessary to prepare for those estimated expenses. Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities.

The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective. Compensation for this Reserve Study is not contingent upon client's agreement with our conclusions or recommendations, and Association Reserves' liability in any matter involving this Reserve Study is limited to our Fees for services rendered.



Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.



Component Details

The following pages contain a great deal of detailed observations, photos, and commentary related to each component included in the Reserve Study. All components are included as necessary and appropriate, consistent with Florida Statutes and National Reserve Study Standards.

Inspecting for construction defects, performing diagnostic or destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work and such components are not included herein unless otherwise noted.

Excluded Components

Comp #: 2000 Client Not Responsible

Quantity: Numerous Components

Location: Throughout property/development

Funded?: No. Per information provided - Client/Association not responsible.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The first part of the test is that the client/association "has the obligation to maintain or replace the existing element." Additional component selection guidelines state "Association maintenance/replacement responsibility is generally established by a review of governing documents as well as established association precedent." In our opinion, there are multiple SIRS-related components throughout the property that do not pass this test on the basis that they are either the responsibility of individual unit owners or the responsibility of another entity (i.e. local municipality, third-party vendor, master association, or adjacent development). These components include but are not necessarily limited to:

- Laundry machines
- Unit windows/doors
- Unit Interiors (Within Wall Boundaries)
- Unit Electrical Infrastructure (Serving Individual Unit Only)
- Unit HVAC Systems (Serving Individual Unit Only)
- Unit Plumbing Infrastructure (Serving Individual Unit Only)

Since the client is not deemed to be responsible for the above components, there is no basis for funding inclusion within the Reserve Study at this time. However, the findings/statements within this report are not intended to be a professional legal opinion and we reserve the right to incorporate funding for any of these components if the client is otherwise found to be responsible for replacement.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2010 Not Reasonably Anticipated

Quantity: Numerous Components

Location: Throughout property/development

Funded?: No. Life expectancy and/or cost too indeterminate for Reserve designation.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The second part of the test is that the "the need and schedule for this project can be reasonably anticipated." Additional component selection guidelines state: "When a project becomes 'reasonably anticipated' will vary based on building age, construction type, and the judgment of the reserve study provider. This test means that component definitions should be based on some degree of certainty." There are multiple SIRS-related components throughout the property that do not currently pass this test on the basis that their useful life (need) and/or remaining useful life (schedule) cannot be reasonably anticipated. Those components include but are not limited to:

- Electrical Systems
- Building Foundation(s)
- Non-Accessible Building Structural Members (Load Bearing Walls, Beams, Columns, Etc.)
- Comprehensive Replacement of Non-Accessible Utility Infrastructure (Cable, Electrical, Water, Sanitary Sewer)

In some cases, adequate evaluation would require additional diagnostics, destructive testing, or inspection beyond the limited visual inspection which serves as the basis of this engagement. Since the components listed above are currently deemed to be too indeterminate for Reserve designation, there are no funding recommendations within this Reserve Study for those items. However, this determination is not a guarantee that substantial expenses will not occur, as these elements may eventually require repair/replacement projects at potentially a significant cost to the client. In the event that the client desires to incorporate funding for any of the above components within the Reserve Study, we recommend further consultation with qualified professionals (i.e. engineer, contractor, and/or vendor) in order to define the following values for projects under consideration:

1. Total Life Expectancy (Recurring Interval Between Project Cycles)
2. Remaining Useful Life (Before Next Project)
3. Total Project Cost Estimate (In Current Dollars)

In the event that these values can be reasonably anticipated, they can be provided for our review, at which time funding recommendations may be incorporated into subsequent Reserve Studies.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2020 Immaterial/Unpredictable Cost

Quantity: Numerous Components

Location: Throughout property/development

Funded?: No. Cost estimates below minimum threshold set for Reserve consideration.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The third part of the test is that the "The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs." Additional component selection guidelines state: "The community's budget should be reviewed, to establish the amount of maintenance planned and which projects are being funded from the operating account." There may be certain SIRS-related components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be reasonably estimated. Those components include but are not limited to:

- Monument Signs
- Water heaters
- Pressure Washing
- Roof Cleaning/Treatment

Because the anticipated (full and/or partial) replacement costs for the above components are not anticipated to meet the above threshold, we anticipate that the client will incorporate any related expenditures within their Operating budget. However, in unison with these assumptions, we recommend that the client track any related expenditures, and funding assumptions should be re-evaluated during each Reserve Study update engagement to ensure accuracy. If any above project is deemed appropriate for Reserve funding during a future engagement, that component can be included within the client's Reserve funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

A. Roof

Comp #: 2378 Single Ply Roofing - Replace

Quantity: Approx 15,500 GSF

Location: Building rooftop

Funded?: Yes.

History: Replaced flat roof in 2020 at a cost of \$251,560 (per information provided)

Comments: Good condition: Single ply roofs determined to be in good condition typically exhibit smooth surfaces with little to no wrinkling, bubbles or blisters. No evidence of significant standing water, and all drainage elements appear to be clear and functional. Membrane does not exhibit any advanced wear at this stage.

Our inspection is limited to a visual evaluation of accessible areas and is not a substitute for a comprehensive inspection including destructive testing, sub-surface moisture evaluation, core sampling, etc. The typical useful life of any flat (AKA "low-slope") roof will vary depending on the quality of the roof system installed, weather/storm activity, and the maintenance receives throughout its life. As routine maintenance, many manufacturers recommend professional roofing inspections at least twice annually and after storms. We generally recommend consideration of ongoing roof maintenance contracts with professional vendors. Ongoing routine inspections by maintenance personnel are also advisable, to remove accumulated debris, clear drains and inspect for minor problems. Keep all drainage elements (scuppers, drains, gutters/downspouts, etc.) clear to allow proper drainage and prevent the ponding of water on the roof surface. We also recommend using walk pads or extra roofing material to provide pathways in high-traffic areas, such as around any HVAC units or other equipment. Take care to minimize any penetrations in the roof system. Rooftop satellite dishes or other equipment should not be permanently mounted into the roof if avoidable; most equipment can instead be weighed down by concrete blocks or other ballast. All penetrations including drains, vent pipes, conduit, etc. should be carefully flashed and waterproofed. For more information, we recommend consulting with independent roofing consultants or with organizations such as the Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Assn. (NRCA) <http://www.nrca.net/>. Remaining useful life is based on consideration of installation/replacement date, evident visual conditions, and/or repair history provided by the Client. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force. Unless otherwise noted, costs to replace are based on assumed replacement with similar materials/quantity as existing.

Useful Life:
20 years

Remaining Life:
16 years



Best Case: \$ 254,000

Worst Case: \$ 310,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

B. Structure

Comp #: 2156 Carports (Concrete) - Restoration

Quantity: Approx 36,000 GSF

Location: Parking lot(s)

Funded?: Yes.

History: Per information provided, restoration of port cochere and carports in 2023 for \$300,435. Project expected to be completed by end of 2023. On this basis, remaining useful life extended below.

Comments: Note: Re-coating and resurfacing of carports/port cochere listed under components #2315 and #2316, respectively. This component accounts for structural restoration of the carports/port cochere.

Section of carport appeared to be sagging (see photo), with numerous concrete spalling and rusting rebar visible throughout entire span of carports. Association reports that this issue will be repaired as part of ongoing concrete restoration project. Estimated cost of column repair is \$18,125. Cost shown below accounts for misc. repairs cycled with exterior painting of building.

Our inspection is visual only and is not intended to be comprehensive or forensic in nature. We strongly recommend having the carports inspected by a qualified engineer to thoroughly identify and quantify all damaged and deteriorated areas in need of repair. If more comprehensive evaluations are performed, the resulting recommendations should be incorporated into future Reserve Study updates. An allowance for painting and restoration of carports is recommended here.

Concrete carports should be inspected on a regular basis for poor roof drainage, which should be corrected if found, in order to prevent accelerated deterioration. All exposed surfaces should be properly repaired and painted to restore good appearance and protect the structure from the elements, while upholding aesthetic standards of the development. In most cases, we recommend budgeting for repairs and painting at the same interval as residential building(s).

Useful Life:
7 years

Remaining Life:
7 years



Best Case: \$ 20,000

Worst Case: \$ 26,000

Lower allowance for repairs and painting
Lower estimate for repairs and painting

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2341 Building Exterior - Restoration

Quantity: Lump Sum Allowance

Location: Building exterior

Funded?: Yes.

History: Ongoing restoration and sealing of building exterior, paint, window and door caulking and resurfacing of walkway/balcony decks in 2023 at a cost of \$2,580,507 (per information provided). Estimated cost of concrete repairs is \$1,235,650.

Comments: Water intrusion through cracks, gaps or other surface penetrations of the concrete structure can cause significant deterioration and damage if not quickly corrected. If left untreated, small problems can develop into major issues over a relatively short amount of time. In advanced cases, concrete spalling may occur, which results from rusting and subsequent expansion of the rebar inside the concrete structure. Most buildings, but especially those in coastal areas, will experience some level of deterioration on an ongoing basis. Proper cycles of good painting/waterproofing is essential to preventing and limiting the spread of damage. Without further inspection, the extent and severity of damage is fairly unpredictable, and therefore cost estimates for restoration can vary greatly. Our inspection is visual only and is not intended to be comprehensive or forensic in nature. We strongly recommend having the building inspected by a qualified engineer to thoroughly identify and quantify all damaged and deteriorated areas in need of repair. All structural elements should be inspected (as applicable), including but not limited to the following: exterior walls, elevated balcony/walkway decks, concrete railings, window and door thresholds, overhead slabs, planters, columns, beams, pool decks, garage structures, etc. If more comprehensive evaluations are performed, the resulting recommendations should be incorporated into future Reserve Study updates. An allowance for restoration is recommended here, with costs based on any estimates or prior cost records provided by the client, and/or supplemented by our experience working with other properties.

Useful Life:
7 years

Remaining Life:
7 years



Best Case: \$ 205,200

Worst Case: \$ 250,800

Lower allowance for partial restoration

Higher allowance

Cost Source: AR Cost Database/Client Cost History

C. Fireproofing and Fire Protection Systems

Comp #: 2555 ELSS Project TBD

Quantity: Lump Sum Allowance

Location: Throughout building

Funded?: No.

History:

Comments: Per information provided by current fire alarm vendor, fire alarm system is outdated and building has been grandfathered in. Although system is reportedly functional, it should be noted that it is obsolete and locating replacements will be difficult. Current fire code requires that speakers are installed inside bedrooms and currently none of the units have speakers inside. In addition to the fire alarm upgrade, it was also reported that the building would need to undergo an ELSS upgrade given the height of the building. Engineered Life Safety System (ELSS) is required in non-sprinklered high-rise condominium buildings that are higher than 75 feet. (per Florida Statute 718.112(2)(l))

It consists of 3 integral components:

- 1.) Partial automatic fire sprinkler system installation in common areas. Also, one sprinkler head through the front door into each dwelling unit.
- 2.) Integrated smoke detection and alarm system
- 3.) A system of approved compartmentation to help restrict a fire from spreading

It is reported that the approximate cost to upgrade the fire alarm system and complete the partial sprinkler system (ELSS) would be between \$1,500,000 - \$2,000,000. At this point, it is unknown if/when the ELSS upgrade will take place, but it should be further investigated by the Association to determine the best funding approach for this substantial project. If the Association is able to obtain an ELSS survey/report in the future, we reserve the right to revise this component accordingly. No reserve funding has been allocated due to the unpredictability of this project.

Note: Upgrade of the fire alarm system only has been listed separately under component #2557 "Fire Alarm System - Modernize".

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2557 Fire Alarm System - Modernize

Quantity: (1) System

Location: Throughout building

Funded?: Yes.

History: Per information provided, panel replaced in 2018 and majority of devices replaced within past 10 years

Comments: Panel is a Fire-Lite MS-9200UDLS model. Based on inspection records or other information provided, the fire alarm system consists of: (53) pull stations, (4) photoelectric smoke detectors, (12) heat detectors, (3) strobes and (36) horn strobes.

Our inspection is for planning and budgeting purposes only; fire alarm equipment is assumed to have been designed and installed properly and is assumed to comply with all relevant building codes. Regular testing and inspections should be conducted as an Operating expense. In many cases, manufacturers discontinue support of equipment after a certain number of years, which may limit availability of replacement parts as the system ages. Cost estimates assume that existing wiring can be re-used and that only panel and devices will be replaced. If wiring requires replacement, estimates should be increased accordingly, but in our experience wiring should have an indefinite useful life. Cost estimates are based on quantity and type of existing equipment, not including any expansion or upgrades, which may be required. We recommend reviewing system components with fire alarm vendor on a regular basis. If expansion of system is found to be required, the Reserve Study should be updated and any additional costs should be factored accordingly.

Useful Life:
25 years

Remaining Life:
9 years



Best Case: \$ 125,000

Worst Case: \$ 175,000

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database

Comp #: 2558 Exit/Emergency Fixtures - Replace

Quantity: Approx (38) Fixtures

Location: Throughout common areas

Funded?: Yes.

History: Replaced in 2020 (per information provided)

Comments: Approximate # of Exit Signs: 38

Exit signs and/or emergency lights were not tested for functionality during site inspection. Replacement of individual signs can be included within the general maintenance and repair category of the Operating budget. Large-scale replacement of many (or all) fixtures may be warranted at some point and should ideally be coordinated with other life-safety components (i.e. fire alarm components) or with other lighting. There is a wide variety of fixture styles available, with a wide range of associated costs. Funding here to replace with fixtures comparable to those currently in place. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
20 years

Remaining Life:
16 years



Best Case: \$ 5,000

Worst Case: \$ 8,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2560 Fire Sprinkler Pump/Controls - Repl

Quantity: (1) Pump

Location: Mechanical room

Funded?: Yes.

History: Per information provided, fire pump installed in 2019 for \$40,000

Comments: Motor Size/HP: 45 HP

Manufacture Date: 2019

Serial Number: USA-1-19-8656

Model Number: KFL15E

One small jockey pump (1.5 HP) noted at time of inspection as well. Pump was not tested during site inspection, and is assumed to be functional unless otherwise noted. Fire sprinkler/suppression pump and control panel should have a long useful life expectancy under normal circumstances. Should be inspected, tested and repaired as needed on a regular basis by qualified vendor to ensure optimal performance. Over time, replacement parts may not be available and the Client may need to replace the entire pump assembly, control panel, etc prior to actual functional failure as a safety precaution. This component should be re-evaluated during future Reserve Study updates to incorporate any new information available at that time. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
40 years

Remaining Life:
35 years



Best Case: \$ 45,000

Worst Case: \$ 57,900

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

D. Plumbing

Comp #: 2579 Plumbing System - Repair/Replace

Quantity: (152) Units

Location: Throughout building

Funded?: Yes.

History: Replaced drain stacks and vents (reserves & special assessment) in 2021 at a cost of \$149,006 (per information provided)

Comments: In accordance with Florida Statutes, a Structural Integrity Reserve Study is based only on a visual inspection. However, thorough analysis of plumbing systems requires inspection and testing beyond visual inspection (such as the use of internal cameras) in order to properly diagnose and detect problems which may require immediate repair or replacement. We recommend that the client consult with a qualified professional (i.e. plumber or other contractor) to more thoroughly evaluate the existing system(s) and to more accurately determine replacement timelines and cost estimates. Multiple types of piping used historically are known to be life limited, although numerous factors can affect overall life expectancy. These factors include but are not limited to: original construction material/design, manufacturing defects, chemical makeup (harshness) of water being passed through the pipes, geographic location, environmental exposure, level of preventative maintenance/cleaning, and severity/frequency of repairs. Due to such variability, it is our opinion that timelines and costs for comprehensive plumbing projects (i.e. re-lining and/or re-piping of existing lines) are too indeterminate to warrant a funded Reserve component at this time. However, based on our experience with similar clients, we recommend an ongoing allowance to be used for partial repairs and/or replacements as needed. Funding recommendations shown below may be adjusted within future Reserve Study updates if dictated by further client project history and/or vendor consult recommendations.

Useful Life:
10 years

Remaining Life:
7 years



Best Case: \$ 159,600

Worst Case: \$ 296,400

Lower allowance for repairs

Higher allowance

Cost Source: AR Cost Database/Client Cost History

E. Electrical Systems

Comp #: 2551 Elec. Panel (Pump Room) - Replace

Quantity: Lump Sum Allowance

Location: Throughout building

Funded?: Yes.

History: Per information provided, electrical panel in pump room replaced in 2021 for \$5,712

Comments: As of the time of this study, the client has reported prior concerns and/or substantial project history related to electrical elements within the property. In accordance with Florida Statutes, a Structural Integrity Reserve Study is based only on a visual inspection. However, thorough analysis of electrical components requires testing beyond visual inspection (such as the use of infrared imaging equipment) in order to properly diagnose and detect problems which may require immediate repair or replacement. We recommend that the client consult with a qualified professional (i.e. electrician or other contractor) to more thoroughly evaluate the existing system(s) and to more accurately determine replacement timelines and cost estimates. In our experience, manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. An allowance for repairs/replacement is recommended below based on our experience working with similar properties. However, these recommendations may be adjusted in subsequent revisions or in future updates if dictated by vendor recommendations.

Useful Life:
20 years

Remaining Life:
17 years



Best Case: \$ 5,000

Worst Case: \$ 6,000

Lower allowance for misc. repairs

Higher allowance

Cost Source: Client Cost History, plus Inflation

Comp #: 2551 Electrical System - Replace

Quantity: (152) Units

Location: Throughout building

Funded?: Yes.

History: Replaced Main electrical panel in pump room in 2021 at a cost of \$12,500 (per information provided). Client plans to replace electrical panel meters (electrical rooms).

Comments: As of the time of this study, the client has reported prior concerns and/or substantial project history related to electrical elements within the property. In accordance with Florida Statutes, a Structural Integrity Reserve Study is based only on a visual inspection. However, thorough analysis of electrical components requires testing beyond visual inspection (such as the use of infrared imaging equipment) in order to properly diagnose and detect problems which may require immediate repair or replacement. We recommend that the client consult with a qualified professional (i.e. electrician or other contractor) to more thoroughly evaluate the existing system(s) and to more accurately determine replacement timelines and cost estimates. In our experience, manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. An allowance for repairs/replacement is recommended below based on our experience working with similar properties. However, these recommendations may be adjusted in subsequent revisions or in future updates if dictated by vendor recommendations.

Useful Life:
50 years

Remaining Life:
3 years



Best Case: \$ 184,500

Worst Case: \$ 184,500

Lower allowance for misc. repairs

Higher allowance

Cost Source: Estimate Provided by Client

F. Waterproofing and Exterior Painting

Comp #: 2315 Catwalks/Balc./Carports - Re-coat

Quantity: Approx 52,600 GSF

Location: Exterior common walkways, unit balconies, carports, port cochere
Funded?: Yes.

History: Walkway and balcony decks coated in 2023 for \$103,545 (per information provided). All tile located on balconies was removed and followed with a waterproofing membrane/deck. Restoration of port cochere and carports in 2023 for \$300,435. Scope included waterproofing of port cochere and carports for \$117,650 (additional surface prep, remove existing coating for \$51,585)

Comments: Balcony decks:

Approximately 11,500 GSF of balcony decks noted at time of inspection. Walkway and balcony decks coated in 2023. All tile located on balconies was removed and followed with a waterproofing membrane/deck.

Walkway decks:

Approximately 23,100 GSF of walkway decks noted at time of inspection. Walkway and balcony decks coated in 2023. All tile located on balconies was removed and followed with a waterproofing membrane/deck.

Carport area:

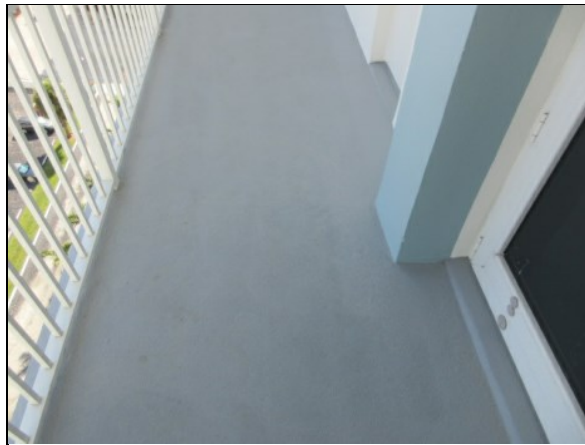
Approximately 18,000 GSF of carport area noted at time of inspection. Note: Both sides of carport require painting. Per information provided, restoration of port cochere and carports in 2023 for \$300,435. Scope included waterproofing of port cochere and carports for \$117,650 (additional surface prep, remove existing coating for \$51,585). Project expected to be completed by end of 2023. On this basis, remaining useful life extended below.

Good condition: Coatings determined to be in good condition typically exhibit generally uniform texture and color with little or no cracking, bubbling/blistering, peeling or other apparent physical deterioration. Coating is uniform and apparently providing adequate coverage to deck surface. Deck appears to be generally skid-resistant.

Unless otherwise noted, specific brand/type of decking product in place was not confirmed. This component refers only to the top/finish coat unless otherwise noted. Whenever possible, decks should ideally be re-coated at the same time as building exterior painting or other exterior waterproofing projects to obtain better pricing and promote more consistent aesthetic standards. Deck coatings lose thickness each year due to wear, ponding water and exposure to the elements. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Concrete decks must be waterproofed to protect against concrete deterioration, spalling, etc. Should be inspected on a regular basis (at least once a year) to identify any maintenance/repair issues. If decks do not drain water effectively, additional sloping may be needed to prevent ponding water and accelerated deterioration. Keep any potted plants elevated off the surface of the decks. Sealant/caulking should be carefully applied at transition from deck to wall surfaces and around any railing penetrations, drains, etc.

Useful Life:
7 years

Remaining Life:
7 years



Best Case: \$ 341,270

Worst Case: \$ 381,270

Lower estimate to repair/re-coat

Higher estimate

Cost Source: Client Cost History

Comp #: 2316 Catwalks/Balc./Carports - Resurface

Quantity: Approx 52,600 GSF

Location: Exterior common walkways, unit balconies, carports, port cochere

Funded?: Yes.

History: Walkway and balcony decks coated in 2023. All tile located on balconies was removed and followed with a waterproofing membrane/deck. Restoration of port cochere and carports in 2023 for \$300,435. Scope included waterproofing of port cochere and carports for \$117,650 (additional surface prep, remove existing coating for \$51,585)

Comments: Refer to component #2315 for more general information and observations on conditions. This component refers to the eventual need to completely resurface decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Timeline for complete resurfacing may sometimes be prolonged, but at longer intervals, most decking systems/membranes should be completely stripped/removed to expose bare substrate, which should then be repaired or re-sloped as needed. Once structure is deemed to be in good condition, waterproofing system should be applied by trained professionals in accordance with manufacturer's specifications. If not resurfaced or replaced with a new system, water penetration can damage the building structure. We generally recommend consulting with a structural engineer or waterproofing specialist to help define a comprehensive scope of work before obtaining bids.

Useful Life:
21 years

Remaining Life:
21 years



Best Case: \$ 496,400

Worst Case: \$ 536,400

Lower estimate to resurface/restore

Higher estimate

Cost Source: Client Cost History

Comp #: 2343 Building Exterior - Seal/Paint

Quantity: Approx 155,000 GSF

Location: Building exteriors

Funded?: Yes.

History: Exteriors painted in 2023 for \$378,082 (additional \$84,942 for sealants and \$34,100 for painting carports)

Comments: Approximately 18,200 LF of sealants noted at windows and door frames.

Good condition: Painted exterior surfaces determined to be in good condition typically exhibit consistent, attractive color and texture with no unusual or significant signs of wear or deterioration. Appearance is good and upholding the aesthetic standards of the development.

There are two important reasons for painting and waterproofing a building: to protect the structure from damage caused by exposure to the elements, and to restore or maintain good aesthetic standards for curb appeal. As routine maintenance, we recommend that regular inspections, spot repairs and touch-up painting be included in the operating budget. Typical paint cycles can vary greatly depending upon many factors including; type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. Proper sealant/caulking at window and door perimeters and other "gaps" in the building structure are critical to preventing water intrusion and resulting damage. The general rule of thumb is that sealant/caulking should be in place wherever two dissimilar building material surfaces meet, such as window frame to concrete structure junctions. For best results, the client may want to consult with a paint company representative, building envelope specialist and/or structural engineer to specify the types of materials to be used and define complete scope of work before bidding. In our experience, cost estimates for painting and waterproofing can vary widely, even when based on the same prescribed scope of work. Estimates shown here should be updated and revised as needed based on actual bids obtained or project cost history during future Reserve Study updates.

Useful Life:
7 years

Remaining Life:
7 years



Best Case: \$ 497,124

Worst Case: \$ 497,124

Lower estimate to seal/repaint

Higher estimate

Cost Source: Client Cost History

G. Windows and Exterior Doors

Comp #: 2367 Windows & Doors (Common) - Replace

Quantity: Lump Sum Allowance

Location: Windows and doors at common areas

Funded?: Yes.

History:

Comments: Lobby windows: 265 GSF

Recreation Room windows: 471 GSF

Bathroom windows: 23 GSF

Unless otherwise noted, this component refers only to exterior windows and doors. All are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. For operable windows, clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of window currently installed, waterproofing details, exposure to wind and rain, etc. Individual windows and doors should be replaced as an Operating expense if damaged or broken. Plan for comprehensive replacement of all areas (unless otherwise noted) at the approximate interval shown here. Costs are based on replacement with good quality, impact-resistant models.

Useful Life:
40 years

Remaining Life:
0 years



Best Case: \$ 91,909

Worst Case: \$ 111,909

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2371 Fire Doors - Replace

Quantity: Approx (39) Total Doors

Location: Misc. common areas

Funded?: Yes.

History: Per information provided, 39 fire doors replaced in 2018 for \$86,000

Comments: Good condition: Fire doors determined to be in good condition typically exhibit minor, normal signs of wear and tear. Frame, hardware and hinges are free from significant rust and corrosion, and doors generally appear to open and close easily.

Fire doors should have a very long useful life expectancy in most cases. However, occasional replacements may be required, especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance, security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties, we recommend planning for a comprehensive replacement at the approximate interval shown here.

Useful Life:
30 years

Remaining Life:
24 years



Best Case: \$ 105,300

Worst Case: \$ 128,700

Lower allowance to replace

Higher allowance

Cost Source: Client Cost History, plus Inflation

Comp #: 2371 Utility Doors - Replace

Quantity: Approx (31) Total Doors

Location: Laundry, Chute room, electric, pump room

Funded?: Yes.

History: Per information provided, Association plans to replace additional doors (see below).

Comments: Approximate Door Count:

(13) Laundry Room Doors

(12) Trash Chute Room Doors

(6) Doors located at bathrooms (x2), electric rooms (x3), pump room (x1)

Poor condition: Utility doors determined to be in poor condition typically exhibit moderate to advanced aesthetic decline. At this stage, doors may be sticking in frames due to rust/corrosion. Age, exposure and in some cases lack of maintenance leads to physical deterioration of the door, which typically grows worse over time.

Utility doors should have a very long useful life expectancy in most cases. However, occasional replacements may be required, especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance, security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties, we recommend planning for ongoing partial replacements at the approximate interval shown here.

Useful Life:
30 years

Remaining Life:
0 years



Best Case: \$ 46,000

Worst Case: \$ 66,000

Lower allowance to replace

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 2505 Automatic Doors - Replace

Quantity: (2) Doors

Location: Lobby entrance

Funded?: Yes.

History: Lobby windows and automatic doors to be replaced in 2024 for \$56,856 (cost included replacement of 265 GSF of lobby windows). Note: Costs shown below account for replacement of automatic doors only.

Comments: Total of (2) doors, each opening ~ 6' x 8'. Per information provided, automatic doors are over 20+ years old, but reportedly functional.

Plan to replace at the approximate interval shown here due to use, exposure, and advancements in technology. Should be inspected regularly as an Operating/maintenance expense to ensure proper function. Clean frequently and repair promptly when needed to maintain good appearance. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 20,590

Worst Case: \$ 24,590

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

H. Other SIRS-Related Components

Comp #: 2326 Deck Railings - Replace

Quantity: Approx 5,800 LF

Location: Exterior common walkways, unit balconies
 Funded?: Yes.

History: Per information provided, railings replaced ~ 2005. Remaining useful life extended based on observed condition at time of inspection.

Comments: Approximately 2,300 LF of balcony railings, and approximately 3,500 LF of walkway railings. Aluminum railings, approximately 3'4" tall, with spacing less than 4" (see photo). Per Association, engineering firm (Bromley) suggested that 20 year remaining useful life is attainable given the recent repairs done in 2023.

Fair condition: Deck railings determined to be in fair condition typically exhibit some wear and age, but are not showing any advanced structural concerns, loose attachments, rust, etc. Appearance may be declining or outdated at this stage, but railings are still performing their intended function.

Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance, inspect regularly to ensure safety and stability; repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted, costs shown are based on replacement with a similar style of railing. However, if the Client chooses to upgrade or replace with a different style, costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates. For older properties, replacement may also be warranted if pickets are spaced greater than 4" apart, as these are no longer compliant with current building codes for safety reasons.

Useful Life:
30 years

Remaining Life:
21 years



Best Case: \$ 626,400

Worst Case: \$ 765,600

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2549 Generator - Replace

Quantity: (1) Generator

Location: Exposed location adjacent to building

Funded?: Yes.

History: Per information provided, new generator installed in 2019 for an estimated cost of \$87,944 (Total cost of project estimated at \$178,738 but scope included "one-time" expenses such as electrical work, gas line, and concrete pad, which are not expected to repeat during future replacement).

Comments: Manufacturer: Generac

kW Rating: 150 kW

Manufacture Date: 2019

Natural gas generator, model SG150. Vendors typically report that with ongoing maintenance (e.g. fluids, batteries, tune ups), useful life can be extended for many years. However, funding for complete replacement is often warranted due to lack of available replacement parts rather than failure of the generator as a whole. Treat periodic service and inspect as general maintenance expense within Operating budget, not Reserves. Generator is a key building element in this location due to risk of severe storms and power outages, and should be tested evaluated regularly to ensure proper function. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
40 years

Remaining Life:
35 years



Best Case: \$ 109,000

Worst Case: \$ 117,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation