

SOCOTEC



Dela Park Condominium, Inc.

2025 Structural Integrity Reserve Study

For Period Beginning January 1, 2025

1020 South Collier Boulevard, Marco Island, FL, 34145

SOCOTEC Consulting, Inc

October 17, 2024

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Attention: **Dela Park Condominium, Inc.**
Property: 1020 South Collier Boulevard, Marco Island, Florida
Service: 2025 Structural Integrity Reserve Study
SOCOTEC Project Number 6901-002.01

SOCOTEC Consulting, Inc is pleased to present this Structural Integrity Reserve Study (SIRS) completed for the subject building located at 1020 South Collier Boulevard. Our services were completed in general accordance with our proposal dated October 19, 2022. This study is presented to help you comply with the requirements of the recently amended Florida Statute 718. The amendment to Statute 718 requires all condominium buildings (constructed on or before July 1, 2022) and that are three-story or greater in height to have a Structural Integrity Reserve Study completed by December 31, 2024.

This SIRS identifies the common areas that were visually inspected by a licensed engineer and presents the typical useful life, estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of the common area components. It also provides a recommend annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense for each common area component by the end of the estimated remaining useful life of each component.

SOCOTEC Consulting, Inc has endeavored to conduct the services identified herein in a manner consistent with that level of care and skill ordinarily exercised by members of the same profession currently practicing in the same locality and under similar conditions as this project. No other representation, express or implied, is included or intended in this document. We used routine and repeatable visual and engineering methodologies to evaluate the structural condition of the subject building to form our professional engineering opinions.

Our opinions of the replacement or deferred maintenance costs for each line item are based on our experience with similar projects, known construction industry averages, historical cost data, or simple verbal pricing obtained from suppliers of different components. Opinions of cost information are inclusive of labor, material, appropriate overhead, general conditions, and profit. The costs presented are opinions, actual costs may vary significantly based on the cost of materials, the labor market, and geographical demands for construction services at the time of actual contracting of the work. This report is classified as a Structural Integrity Reserve Study as outlined in State of Florida Statute 718.112.

This report contains our opinion of the conditions observed at the time our site inspection. The actual useful life of the components may or may not be as long as estimated due to a variety of controllable and uncontrollable factors, such as weather, maintenance schedule, physical abuse, or abnormal wear. If such case occurs, SOCOTEC Consulting, Inc should be contacted to provide additional review and revise this study, if appropriate.

This SIRS is intended to provide guidance for the Association to plan their set aside reserves for the listed components. This report should not be used for performing an audit, forensic analyses, or background checks of historical records.

A professional engineer from SOCOTEC Consulting, Inc completed an on-site inspection of the subject property on January 12, 2023, to evaluate the in-place condition of common area components as identified herein. Information provided by an official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by SOCOTEC Consulting, Inc. for this study and is assumed to be complete and correct.

If you have any questions or would like to direct any follow-up service, please don't hesitate to contact us.

Respectfully submitted,

SOCOTEC Consulting, Inc.

James Nilson, P.E.

Senior Engineer

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2395144100

Florida Registration No. 86403

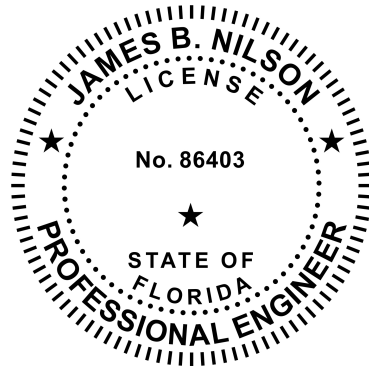


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Executive Summary

A "Structural integrity reserve study" means a study of the reserve funds required for future major repairs and replacement of the common areas based on a visual inspection of the condominium property. A structural integrity reserve study may be performed by any person qualified to perform such study. However, the visual inspection portion of the structural integrity reserve study must be performed or verified by an engineer licensed under chapter 471, an architect licensed under chapter 481, or a person certified as a reserve specialist or professional reserve analyst by the community association institute or the association of professional reserve analysts. §718.112, Fla. Stat. It is designed to ensure that condominium associations are reserving funds for crucial structural elements in their buildings for repairs/deferred maintenance.

Key SIRS Elements Identified

REGULATORY ASSET Nº	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
SIRS Requirement								
1	TPO Main Roof	06/01/2038	20y	20y	13y 5m	\$30.00	19,000 SF	\$570,000
2	TPO Social Room Roof	06/01/2038	20y	20y	13y 5m	\$30.00	1,400 SF	\$42,000
3	Main & Social Room Roofs - Mansard Roof	06/01/2058	40y	40y	33y 5m	\$309,600.00	1 LS	\$309,600
4	Structural Deferred Maintenance	06/01/2038	14y	14y	13y 5m	\$115,000.00	1 LS	\$115,000
5	Fire Alarm System (Audio and Visual) Modernization	06/01/2027	25y	30y	2y 5m	\$95,000.00	1 LS	\$95,000
6	Fire Pump & Controls	06/01/2058	35y	35y	33y 5m	\$66,173.52	1 LS	\$66,174
7	Fire Control Backflow Valves	06/01/2044	20y	20y	19y 5m	\$19,596.24	1 LS	\$19,596
8	Domestic Water Pumps & Controls	06/01/2039	15y	15y	14y 5m	\$32,047.38	1 LS	\$32,047
9	Sanitary Plumbing Deferred Maintenance: Sanitary Plumbing Deferred Maintenance	06/01/2037	40y	40y	12y 5m	\$60,000.00	1 LS	\$60,000
10	Main Potable Water Lines Deferred Maintenance	06/01/2064	25y	40y	39y 5m	\$15,000.00	1 LS	\$15,000
11	Electrical System Upgrades: Electrical System Upgrade	06/01/2037	30y	40y	12y 5m	\$100,000.00	1 LS	\$100,000
12	Exterior Building Paint & Seal	06/01/2026	8y	8y	1y 5m	\$290,000.00	1 LS	\$290,000
13	Exterior Stucco/Sealant Restoration	06/01/2026	8y	N/A	1y 5m	\$20,000.00	1 LS	\$20,000
14	Entry Walkway Waterproofing : Entry Walkway Waterproofing	06/01/2028	20y	28y	3y 5m	\$253,200.00	1 LS	\$253,200
15	Common Area Windows & Doors deferred Maintenance: Common Area Windows & Doors	06/01/2031	30y	34y	6y 5m	\$75,000.00	1 LS	\$75,000
16	Walkaway Railings Replacement	06/01/2030	30y	33y	5y 5m	\$145,000.00	1 LS	\$145,000
								\$2,207,617

Total Expenditures Over the Next 5-Years 2025 to 2029

REGULATORY	2025	2026	2027	2028	2029
SIRS Requirement		\$316,200	\$98,838	\$268,698	
	\$0	\$316,200	\$98,838	\$268,698	\$0

Project Information

Dela Park Condominium, Inc. is located along along the south side of Collier Boulevard on Marco Island, Collier County, Florida. In general, the SIRS is for one 8-story multi-family structure with a total of 53 residential units. The following building components were evaluated:

- Roofs
- Structure (Load bearing walls/primary structural systems)
- Fireproofing and Fire Protection Systems
- Plumbing
- Electrical systems
- Waterproofing and Exterior painting
- Windows and exterior doors
- Other Building component >\$10,000 that negatively affect the above elements

The infrastructure and building were originally developed circa 1997. Based on the provided plans, the building was designed in accordance with The Standard Building Code 1988 Edition. The subject building is a cast-in-place concrete framed structure. The plans indicate that the building is supported by pre-cast driven reinforced concrete piles. The ground floor concrete slab is 4-inches thick and reinforced with 6"x6" W1.4xW1.4 welded wire fabric reinforcing steel over a vapor barrier. The typical elevated floor slab is 7.5-inches thick post-tension and reinforced. The compressive concrete mix design for the ground floor slabs is 3,000 psi and 4,000 psi for the structural slabs. The roof is covered with a low-sloped TPO system. The exterior walls of the building are masonry concrete block. The block has a stucco covered finish. There is always the possibility the actual construction of the building could deviate from the provided plans..

A licensed professional engineer completed physical site observations of the subject property on January 12, 2023. Our services did not include uncovering building materials or performing invasive testing for the purposes of verifying in-place or constructed work. Limited photographs collected during the time of our site visit are represented in the Component Details of this report.

Disclosures

Cost Evaluation

The cost estimates identified are based upon approximate quantities, costs and published information, and they include labor, material, design fees, and appropriate overhead, general conditions and profit. The estimated costs to repair, replace or upgrade the improvements are considered typical for the current marketplace. No contractors have been contacted for actual bids or price quotes, and the actual cost of repairs may vary from our estimates.

These opinions of probable costs are for components or systems exhibiting material deferred maintenance, and for existing physical deficiencies requiring major repairs or replacement.

Funding Analysis

The **Cash Flow (Pooled) Funding Analysis** method consists of calculating reserve contributions where the contributions are designed to offset the variable annual expenditures from the SIRS reserve fund. Interest income is considered attributable to reserve accounts over the period of the analysis. The beginning balances are pooled together, and a yearly contribution rate is calculated to arrive at a positive cash flow and SIRS reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

The Cash Flow Analysis method was approved for calculating reserve funding by a 2002 amendment to the Florida Administrative Code. The fund requirement estimated by the Cash Flow Analysis method can now be provided to the membership, on an annual basis as a fully funded figure. The analysis is to be completed as a portion of the Association's annual budget, include the total estimated useful lives, estimated remaining useful lives, and estimated replacement cost/deferred maintenance expenses of all assets in the reserve budget, and the estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

SIRS Expenditures

Individual Elements

ASSET Nº	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
1	TPO Main Roof	06/01/2038	20y	20y	13y 5m	\$30.00	19,000 SF	\$570,000
2	TPO Social Room Roof	06/01/2038	20y	20y	13y 5m	\$30.00	1,400 SF	\$42,000
3	Main & Social Room Roofs - Mansard Roof	06/01/2058	40y	40y	33y 5m	\$309,600.00	1 LS	\$309,600
4	Structural Deferred Maintenance	06/01/2038	14y	14y	13y 5m	\$115,000.00	1 LS	\$115,000
5	Fire Alarm System (Audio and Visual) Modernization	06/01/2027	25y	30y	2y 5m	\$95,000.00	1 LS	\$95,000
6	Fire Pump & Controls	06/01/2058	35y	35y	33y 5m	\$66,173.52	1 LS	\$66,174
7	Fire Control Backflow Valves	06/01/2044	20y	20y	19y 5m	\$19,596.24	1 LS	\$19,596
8	Domestic Water Pumps & Controls	06/01/2039	15y	15y	14y 5m	\$32,047.38	1 LS	\$32,047
9	Sanitary Plumbing Deferred Maintenance: Sanitary Plumbing Deferred Maintenance	06/01/2037	40y	40y	12y 5m	\$60,000.00	1 LS	\$60,000
10	Main Potable Water Lines Deferred Maintenance	06/01/2064	25y	40y	39y 5m	\$15,000.00	1 LS	\$15,000
11	Electrical System Upgrades: Electrical System Upgrade	06/01/2037	30y	40y	12y 5m	\$100,000.00	1 LS	\$100,000
12	Exterior Building Paint & Seal	06/01/2026	8y	8y	1y 5m	\$290,000.00	1 LS	\$290,000
13	Exterior Stucco/Sealant Restoration	06/01/2026	8y	N/A	1y 5m	\$20,000.00	1 LS	\$20,000
14	Entry Walkway Waterproofing : Entry Walkway Waterproofing	06/01/2028	20y	28y	3y 5m	\$253,200.00	1 LS	\$253,200
15	Common Area Windows & Doors deferred Maintenance: Common Area Windows & Doors	06/01/2031	30y	34y	6y 5m	\$75,000.00	1 LS	\$75,000
16	Walkaway Railings Replacement	06/01/2030	30y	33y	5y 5m	\$145,000.00	1 LS	\$145,000
								\$2,207,617

ANALYSIS

Total number of elements scheduled for SIRS funding

16

Starting Balance for 2025

\$142,034

Therefore, we recommend the Association utilize an annual Structural Integrity Reserve Assessment of \$165,700 in order to fully fund the structural integrity reserve study components based on the Cash-Flow funding method. This value indicates our recommended annual reserved contribution to maintain a positive reserve account balance for the 30-year reserve projection. Our recommendations are typically based on maintaining a minimum reserve account of \$50,000 for similar associations.

An interest rate of 0.5% and an annual 2.00% inflation rate were used for the purpose of this study. In addition, the Association's estimated starting reserve fund balance of \$142,034 for the 2025 fiscal year is based on information provided to us and previous discussions with the Association representative.

Expenditures

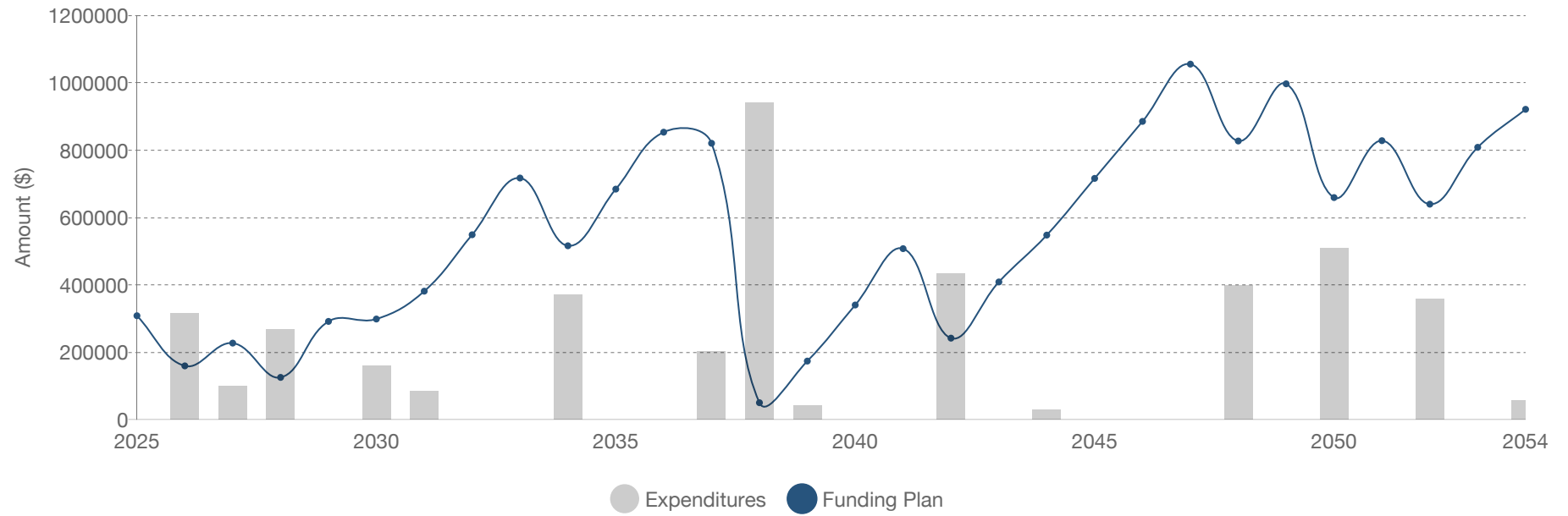
ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
2025 (Year 1) Total				\$0		
2026 (Year 2)						
12	Exterior Building Paint & Seal	\$295,800.00	1 LS	\$295,800	8y	2034
13	Exterior Stucco/Sealant Restoration	\$20,400.00	1 LS	\$20,400	8y	2034
2026 (Year 2) Total				\$316,200		
2027 (Year 3)						
5	Fire Alarm System (Audio and Visual) Modernization	\$98,838.00	1 LS	\$98,838	25y	2052
2027 (Year 3) Total				\$98,838		
2028 (Year 4)						
14	Entry Walkway Waterproofing : Entry Walkway Waterproofing	\$268,697.87	1 LS	\$268,698	20y	2048
2028 (Year 4) Total				\$268,698		
2029 (Year 5)						
2029 (Year 5) Total				\$0		
2030 (Year 6)						

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
16	Walkaway Railings Replacement	\$160,091.72	1 LS	\$160,092	30y	N/A
2030 (Year 6) Total				\$160,092		
2031 (Year 7)						
15	Common Area Windows & Doors deferred Maintenance: Common Area Windows & Doors	\$84,462.18	1 LS	\$84,462	30y	N/A
2031 (Year 7) Total				\$84,462		
2032 (Year 8)						
2032 (Year 8) Total				\$0		
2033 (Year 9)						
2033 (Year 9) Total				\$0		
2034 (Year 10)						
12	Exterior Building Paint & Seal	\$346,576.84	1 LS	\$346,577	8y	2042
13	Exterior Stucco/Sealant Restoration	\$23,901.85	1 LS	\$23,902	8y	2042
2034 (Year 10) Total				\$370,479		
2035 (Year 11)						
2035 (Year 11) Total				\$0		
2036 (Year 12)						
2036 (Year 12) Total				\$0		
2037 (Year 13)						
11	Electrical System Upgrades: Electrical System Upgrade	\$126,824.18	1 LS	\$126,824	30y	N/A
9	Sanitary Plumbing Deferred Maintenance: Sanitary Plumbing Deferred Maintenance	\$76,094.51	1 LS	\$76,095	40y	N/A
2037 (Year 13) Total				\$202,919		
2038 (Year 14)						
4	Structural Deferred Maintenance	\$148,764.76	1 LS	\$148,765	14y	2052
1	TPO Main Roof	\$38.808	19,000 SF	\$737,352	20y	N/A
2	TPO Social Room Roof	\$38.808	1,400 SF	\$54,331	20y	N/A
2038 (Year 14) Total				\$940,448		
2039 (Year 15)						
8	Domestic Water Pumps & Controls	\$42,285.84	1 LS	\$42,286	15y	2054

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2039 (Year 15) Total				\$42,286		
2040 (Year 16)						
2040 (Year 16) Total				\$0		
2041 (Year 17)						
2041 (Year 17) Total				\$0		
2042 (Year 18)						
12	Exterior Building Paint & Seal	\$406,070.01	1 LS	\$406,070	8y	2050
13	Exterior Stucco/Sealant Restoration	\$28,004.83	1 LS	\$28,005	8y	2050
2042 (Year 18) Total				\$434,075		
2043 (Year 19)						
2043 (Year 19) Total				\$0		
2044 (Year 20)						
7	Fire Control Backflow Valves	\$28,548.02	1 LS	\$28,548	20y	N/A
2044 (Year 20) Total				\$28,548		
2045 (Year 21)						
2045 (Year 21) Total				\$0		
2046 (Year 22)						
2046 (Year 22) Total				\$0		
2047 (Year 23)						
2047 (Year 23) Total				\$0		
2048 (Year 24)						
14	Entry Walkway Waterproofing : Entry Walkway Waterproofing	\$399,270.89	1 LS	\$399,271	20y	N/A
2048 (Year 24) Total				\$399,271		
2049 (Year 25)						
2049 (Year 25) Total				\$0		
2050 (Year 26)						
12	Exterior Building Paint & Seal	\$475,775.74	1 LS	\$475,776	8y	N/A
13	Exterior Stucco/Sealant Restoration	\$32,812.12	1 LS	\$32,812	8y	N/A
2050 (Year 26) Total				\$508,588		
2051 (Year 27)						
2051 (Year 27) Total				\$0		

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2052 (Year 28)						
5	Fire Alarm System (Audio and Visual) Modernization	\$162,154.22	1 LS	\$162,154	25y	N/A
4	Structural Deferred Maintenance	\$196,291.94	1 LS	\$196,292	14y	N/A
2052 (Year 28) Total				\$358,446		
2053 (Year 29)						
2053 (Year 29) Total				\$0		
2054 (Year 30)						
8	Domestic Water Pumps & Controls	\$56,911.17	1 LS	\$56,911	15y	N/A
2054 (Year 30) Total				\$56,911		

Expenditures Chart



Cash-Flow Funding Plan

Inflation: 2.00% | Investment: 0.50% | Calc: Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2025	\$142,034	\$165,700	N/A	\$710	\$0	\$0	\$0	\$308,444
2026	\$308,444	\$165,700	0.00%	\$1,542	\$0	\$0	\$316,200	\$159,486
2027	\$159,486	\$165,700	0.00%	\$797	\$0	\$0	\$98,838	\$227,146
2028	\$227,146	\$165,700	0.00%	\$1,136	\$0	\$0	\$268,698	\$125,284
2029	\$125,284	\$165,700	0.00%	\$626	\$0	\$0	\$0	\$291,610
2030	\$291,610	\$165,700	0.00%	\$1,458	\$0	\$0	\$160,092	\$298,676
2031	\$298,676	\$165,700	0.00%	\$1,493	\$0	\$0	\$84,462	\$381,408
2032	\$381,408	\$165,700	0.00%	\$1,907	\$0	\$0	\$0	\$549,015
2033	\$549,015	\$165,700	0.00%	\$2,745	\$0	\$0	\$0	\$717,460
2034	\$717,460	\$165,700	0.00%	\$3,587	\$0	\$0	\$370,479	\$516,268
2035	\$516,268	\$165,700	0.00%	\$2,581	\$0	\$0	\$0	\$684,550
2036	\$684,550	\$165,700	0.00%	\$3,423	\$0	\$0	\$0	\$853,672
2037	\$853,672	\$165,700	0.00%	\$4,268	\$0	\$0	\$202,919	\$820,722
2038	\$820,722	\$165,700	0.00%	\$4,104	\$0	\$0	\$940,448	\$50,078
2039	\$50,078	\$165,700	0.00%	\$250	\$0	\$0	\$42,286	\$173,742
2040	\$173,742	\$165,700	0.00%	\$869	\$0	\$0	\$0	\$340,311
2041	\$340,311	\$165,700	0.00%	\$1,702	\$0	\$0	\$0	\$507,713
2042	\$507,713	\$165,700	0.00%	\$2,539	\$0	\$0	\$434,075	\$241,876
2043	\$241,876	\$165,700	0.00%	\$1,209	\$0	\$0	\$0	\$408,786
2044	\$408,786	\$165,700	0.00%	\$2,044	\$0	\$0	\$28,548	\$547,982

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2045	\$547,982	\$165,700	0.00%	\$2,740	\$0	\$0	\$0	\$716,422
2046	\$716,422	\$165,700	0.00%	\$3,582	\$0	\$0	\$0	\$885,704
2047	\$885,704	\$165,700	0.00%	\$4,429	\$0	\$0	\$0	\$1,055,832
2048	\$1,055,832	\$165,700	0.00%	\$5,279	\$0	\$0	\$399,271	\$827,540
2049	\$827,540	\$165,700	0.00%	\$4,138	\$0	\$0	\$0	\$997,378
2050	\$997,378	\$165,700	0.00%	\$4,987	\$0	\$0	\$508,588	\$659,477
2051	\$659,477	\$165,700	0.00%	\$3,297	\$0	\$0	\$0	\$828,475
2052	\$828,475	\$165,700	0.00%	\$4,142	\$0	\$0	\$358,446	\$639,871
2053	\$639,871	\$165,700	0.00%	\$3,199	\$0	\$0	\$0	\$808,770
2054	\$808,770	\$165,700	0.00%	\$4,044	\$0	\$0	\$56,911	\$921,603

Component List - Full Detail

1 - TPO Main Roof

Basic Info

Type of Cost:	Replacement
Category:	Roofs
Location:	Roof
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

The main building roof consist of a Thermoplastic Polyolefin (TPO) system. The roof was replaced circa 2018 and typically have a useful life of 20 years under normal operating conditions with routine yearly maintenance. We have included a reserve item for the roof and should be scheduled for replacement circa 2038.

Useful Life

Last Activity Date:	06/01/2018
Est. Useful Life:	20y
Remaining Useful Life:	13y 5m
Next Activity Date:	06/01/2038

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per SF:	\$30.00
Total Quantity:	19,000 SF
Total Current Cost:	\$570,000
Inflation Rate:	2.00%
Total Expenditures:	\$737,352

2 - TPO Social Room Roof

Basic Info

Type of Cost:	Replacement
Category:	Roofs
Location:	Roof
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

The social room roof consist of a Thermoplastic Polyolefin (TPO) system. The roof was replaced circa 2018 and typically have a useful life of 20 years under normal operating conditions with routine yearly maintenance. We have included a reserve item for the roof and should be scheduled for replacement circa 2038.

Useful Life

Last Activity Date:	06/01/2018
Est. Useful Life:	20y
Remaining Useful Life:	13y 5m
Next Activity Date:	06/01/2038

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per SF:	\$30.00
Total Quantity:	1,400 SF
Total Current Cost:	\$42,000
Inflation Rate:	2.00%
Total Expenditures:	\$54,331

3 - Main & Social Room Roofs - Mansard Roof

Basic Info

Type of Cost:	Replacement
Category:	Roof
Location:	Roof
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

The building's sloped mansard roof sections consist of an aluminum panel roof system. This type of roof system typically has an approximate useful life of 40 years under normal operating conditions with routine yearly maintenance. We have included a reserve item for replacement of these roofs.

Useful Life

Last Activity Date:	06/01/2018
Est. Useful Life:	40y
Remaining Useful Life:	33y 5m
Next Activity Date:	06/01/2058

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$309,600.00
Total Quantity:	1 LS
Total Current Cost:	\$309,600
Inflation Rate:	2.00%
Total Expenditures:	\$0

4 - Structural Deferred Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Load Bearing Walls/Structural Members
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good to Fair

Comments/Notes

The load bearing structural members include cast-in-place concrete elements with reinforced concrete, structural decks supported by concrete shear walls, and columns. These type of primary structural members typically has a useful life of 100 or more years when properly maintained/repared. However, during the life of this type of structure it is common for periodic maintenance to be required to correct localized deterioration. The Association is currently doing repairs on the concrete balcony walkway and more repairs are projected for 2025. We have included a reserve item for completing required periodic maintenance to the cast-in-place concrete structural elements as needed

Useful Life

Last Activity Date:	06/01/2024
Est. Useful Life:	14y
Remaining Useful Life:	13y 5m
Next Activity Date:	06/01/2038

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$115,000.00
Total Quantity:	1 LS
Total Current Cost:	\$115,000
Inflation Rate:	2.00%
Total Expenditures:	\$345,057

5 - Fire Alarm System (Audio and Visual) Modernization

Basic Info

Type of Cost:	Replacement
Category:	Fireproofing & Fire Protection Systems
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

The fire protection system includes a fire alarm control panel (FACP), numerous audio and visual alarms, sprinkler system, fire alarm pull switches, and fire pump. Typically, these control systems have a typical useful life of 25 to 30 years before requiring an updated system. A reserve has been included for replacement of the FACP and related equipment.

Useful Life

Last Activity Date:	06/01/1997
Est. Useful Life:	25y
Remaining Useful Life:	2y 5m
Next Activity Date:	06/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$95,000.00
Total Quantity:	1 LS
Total Current Cost:	\$95,000
Inflation Rate:	2.00%
Total Expenditures:	\$260,992

6 - Fire Pump & Controls

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Fireproofing & Fire Protection Systems
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

The Association is responsible for the maintenance and replacement of the fire pump/control system serving the building's sprinkler system. We understand the firepump/control system was installed circa 2024, and services all three buildings. Typically, fire pumps and controllers of this type have a useful life of approximately 30 to 35 years. We have included a reserve for replacement of the current system

Useful Life

Last Activity Date:	06/01/2023
Est. Useful Life:	35y
Remaining Useful Life:	33y 5m
Next Activity Date:	06/01/2058

Financial Data

Estimate Date:	04/01/2024
Estimate Source:	Management
Cost Per LS:	\$64,876.00
Total Quantity:	1 LS
Total Current Cost:	\$66,174
Inflation Rate:	2.00%
Total Expenditures:	\$0

7 - Fire Control Backflow Valves

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Fireproofing & Fire Protection Systems
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

The fire protection system also includes fire control backflow valves that were replaced in 2024. Typically, fire control backflow valves have a typical useful life of 20 to 30. A reserve has been included for replacement of the component.

Useful Life

Last Activity Date:	06/01/2024
Est. Useful Life:	20y
Remaining Useful Life:	19y 5m
Next Activity Date:	06/01/2044

Financial Data

Estimate Date:	03/01/2024
Estimate Source:	Management
Cost Per LS:	\$19,212.00
Total Quantity:	1 LS
Total Current Cost:	\$19,596
Inflation Rate:	2.00%
Total Expenditures:	\$28,548

8 - Domestic Water Pumps & Controls

Basic Info

Type of Cost:	Replacement
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

The domestic water pumps and control system for the condominium are also located in the fire sprinkler room located adjacent to the elevators on the first living level. With useful lifespans between 8 and 15 years for pumps, pump controls have a typical useful life in the vicinity of 24 years. However, the Association replaces these items in tandem this year. Therefore, we estimate a 15-year useful life for both components. We have included a reserve for replacement of the system.

Useful Life

Last Activity Date:	06/01/2024
Est. Useful Life:	15y
Remaining Useful Life:	14y 5m
Next Activity Date:	06/01/2039

Financial Data

Estimate Date:	03/20/2024
Estimate Source:	Management
Cost Per LS:	\$31,419.00
Total Quantity:	1 LS
Total Current Cost:	\$32,047
Inflation Rate:	2.00%
Total Expenditures:	\$99,197

9 - Sanitary Plumbing Deferred Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

Our experience indicates that sanitary stacks (vertical laundry, kitchen, and sewer pipes) occasionally build up with debris and require servicing. Typically, these sanitary stacks can last up to 40-plus years with routine maintenance and cleaning. Lateral sanitary plumbing lines are normally unit owner owned/responsibility components. We have included a reserve to address periodic inspections, cleaning, and replacement of the sanitary lines as needed.

Useful Life

Last Activity Date:	06/01/1997
Est. Useful Life:	40y
Remaining Useful Life:	12y 5m
Next Activity Date:	06/01/2037

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$60,000.00
Total Quantity:	1 LS
Total Current Cost:	\$60,000
Inflation Rate:	2.00%
Total Expenditures:	\$76,095

10 - Main Potable Water Lines Deferred Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good to Fair

Comments/Notes

The main potable waterlines typically can last up to 40-plus years with routine maintenance. Normal replacement or repair of main potable water lines is accomplished on an as-needed basis. Lateral potable water plumbing lines are typically unit owner owned/responsibility components and are typically replaced by the unit owner during a unit renovation. The potable backflow valves were replaced this year according to the association. We have included a reserve to address periodic repair/replacement of the potable water lines as needed.

Useful Life

Last Activity Date:	06/01/2024
Est. Useful Life:	25y
Remaining Useful Life:	39y 5m
Next Activity Date:	06/01/2064

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$15,000.00
Total Quantity:	1 LS
Total Current Cost:	\$15,000
Inflation Rate:	2.00%
Total Expenditures:	\$0

11 - Electrical System Upgrades

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Electrical
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

Currently there are no indications of any deterioration or issues with the electrical system for the building. The meter centers are located in the meter room at multiple floor levels and maintenance practices have kept them in good to fair condition. Localized breaker panels and branch circuits are typically replaced during common area or individual unit renovations as required to accommodate the renovation. A reserve has been included for periodic replacement/upgrades of major electrical system components such as main service panels and feeder lines.

Useful Life

Last Activity Date:	06/01/1997
Est. Useful Life:	30y
Remaining Useful Life:	12y 5m
Next Activity Date:	06/01/2037

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$100,000.00
Total Quantity:	1 LS
Total Current Cost:	\$100,000
Inflation Rate:	2.00%
Total Expenditures:	\$126,824

12 - Exterior Building Paint & Seal

Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

Buildings located in the Southwest Florida region, are recommended to have their exteriors recoated on a 7- to 9-year basis. A reserve has been included for periodic recoating of the buildings' exterior on a 8-year cycle.

Useful Life

Last Activity Date:	06/01/2018
Est. Useful Life:	8y
Remaining Useful Life:	1y 5m
Next Activity Date:	06/01/2026

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$290,000.00
Total Quantity:	1 LS
Total Current Cost:	\$290,000
Inflation Rate:	2.00%
Total Expenditures:	\$1,524,223

13 - Exterior Stucco/Sealant Restoration

Basic Info

Type of Cost: Repairs & Maintenance
Category: Waterproofing and Exterior Painting
Location: Entire Building
Regulatory: SIRS Requirement
Condition: Good

Comments/Notes

A reserve has been included for periodic repairs/restoration of the exterior building envelope components including sealants and stucco repairs. The reserve is based on a 8-year cycle to coincide with every exterior coating replacement.

Useful Life

Last Activity Date: N/A
Est. Useful Life: 8y
Remaining Useful Life: 1y 5m
Next Activity Date: 06/01/2026

Financial Data

Estimate Date: 01/01/2025
Estimate Source: Management
Cost Per LS: \$20,000.00
Total Quantity: 1 LS
Total Current Cost: \$20,000
Inflation Rate: 2.00%
Total Expenditures: \$105,119

14 - Entry Walkway Waterproofing

Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Front Walkways
Regulatory:	SIRS Requirement
Condition:	Fair to Poor

Comments/Notes

The horizontal surfaces of the walkway decks are surfaced with tiles over assumed cold applied waterproofing system. Typical deck waterproofing systems below tile have a useful life of 15- to 20-years depending on the type of waterproofing system installed. A reserve has been included for periodic replacement of the balcony waterproofing as needed

Useful Life

Last Activity Date:	06/01/2000
Est. Useful Life:	20y
Remaining Useful Life:	3y 5m
Next Activity Date:	06/01/2028

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$253,200.00
Total Quantity:	1 LS
Total Current Cost:	\$253,200
Inflation Rate:	2.00%
Total Expenditures:	\$667,969

15 - Common Area Windows & Doors deferred Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Windows and Doors
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

We understand that the replacement of the common area glass windows and doors are the responsibility of the Association. A reserve has been included for replacement of the window/door systems across the building common areas.

Useful Life

Last Activity Date:	06/01/1997
Est. Useful Life:	30y
Remaining Useful Life:	6y 5m
Next Activity Date:	06/01/2031

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$75,000.00
Total Quantity:	1 LS
Total Current Cost:	\$75,000
Inflation Rate:	2.00%
Total Expenditures:	\$84,462

16 - Walkaway Railings Replacement

Basic Info

Type of Cost:	Replacement
Category:	Common Area Exterior
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

The subject structure includes elevated entry walkways with aluminum hand railings. The railings are attached to the structures with fasteners penetrating through the waterproofing and into the structural concrete decks. As these types of rails age, they offer one of the greatest potentials for moisture entry into the structural slabs. Therefore, we believe these components must be properly maintained to prevent potential damage to the structure. Also, maintenance of these items is a significant life safety item because of their fall-protection aspect. Aluminum railings have a typical useful life of 30-years with routine maintenance. A reserve for replacement of the handrails has been included.

Useful Life

Last Activity Date:	06/01/1997
Est. Useful Life:	30y
Remaining Useful Life:	5y 5m
Next Activity Date:	06/01/2030

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$145,000.00
Total Quantity:	1 LS
Total Current Cost:	\$145,000
Inflation Rate:	2.00%
Total Expenditures:	\$160,092

Funding Balance for the First 10-years

Year	Year	Starting Balance	Contributions	Expenditure Future Costs	Ending Balance
1	2025	\$142,034	\$165,700	\$0	\$308,444
2	2026	\$308,444	\$165,700	\$316,200	\$159,486
3	2027	\$159,486	\$165,700	\$98,838	\$227,146
4	2028	\$227,146	\$165,700	\$268,698	\$125,284
5	2029	\$125,284	\$165,700	\$0	\$291,610
6	2030	\$291,610	\$165,700	\$160,092	\$298,676
7	2031	\$298,676	\$165,700	\$84,462	\$381,408
8	2032	\$381,408	\$165,700	\$0	\$549,015
9	2033	\$549,015	\$165,700	\$0	\$717,460
10	2034	\$717,460	\$165,700	\$370,479	\$516,268

Expenditure by Line Item Year 1 through 10

RESERVE ITEM	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Common Area Windows & Doors deferred Maintenance: Common Area Windows & Doors							\$84,462			
Entry Walkway Waterproofing : Entry Walkway Waterproofing				\$268,698						
Exterior Building Paint & Seal		\$295,800								\$346,577
Exterior Stucco/Sealant Restoration		\$20,400								\$23,902
Fire Alarm System (Audio and Visual) Modernization			\$98,838							
Walkaway Railings Replacement						\$160,092				
Total		\$316,200	\$98,838	\$268,698		\$160,092	\$84,462			\$370,479
Total		\$316,200	\$98,838	\$268,698		\$160,092	\$84,462			\$370,479
Contributions	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700
Starting Balance	\$142,034	\$308,444	\$159,486	\$227,146	\$125,284	\$291,610	\$298,676	\$381,408	\$549,015	\$717,460
Ending Balance	\$308,444	\$159,486	\$227,146	\$125,284	\$291,610	\$298,676	\$381,408	\$549,015	\$717,460	\$516,268

Expenditure by Line Item Year 11 through 20 - Option 1

RESERVE ITEM	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Domestic Water Pumps & Controls					\$42,286					
Electrical System Upgrades: Electrical System Upgrade			\$126,824							
Exterior Building Paint & Seal								\$406,070		
Exterior Stucco/Sealant Restoration								\$28,005		
Fire Control Backflow Valves										\$28,548
Sanitary Plumbing Deferred Maintenance: Sanitary Plumbing Deferred Maintenance			\$76,095							
Structural Deferred Maintenance				\$148,765						
TPO Main Roof				\$737,352						
TPO Social Room Roof				\$54,331						
Total			\$202,919	\$940,448	\$42,286			\$434,075		\$28,548
Total			\$202,919	\$940,448	\$42,286			\$434,075		\$28,548
Contributions	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700
Starting Balance	\$516,268	\$684,550	\$853,672	\$820,722	\$50,078	\$173,742	\$340,311	\$507,713	\$241,876	\$408,786
Ending Balance	\$684,550	\$853,672	\$820,722	\$50,078	\$173,742	\$340,311	\$507,713	\$241,876	\$408,786	\$547,982

Expenditure by Line Item Year 21 through 30

RESERVE ITEM	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Domestic Water Pumps & Controls										\$56,911
Entry Walkway Waterproofing : Entry Walkway Waterproofing				\$399,271						
Exterior Building Paint & Seal						\$475,776				
Exterior Stucco/Sealant Restoration						\$32,812				
Fire Alarm System (Audio and Visual) Modernization								\$162,154		
Structural Deferred Maintenance								\$196,292		
Total				\$399,271		\$508,588		\$358,446		\$56,911
Total				\$399,271		\$508,588		\$358,446		\$56,911
Contributions	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700	\$165,700
Starting Balance	\$547,982	\$716,422	\$885,704	\$1,055,832	\$827,540	\$997,378	\$659,477	\$828,475	\$639,871	\$808,770
Ending Balance	\$716,422	\$885,704	\$1,055,832	\$827,540	\$997,378	\$659,477	\$828,475	\$639,871	\$808,770	\$921,603