



Eagle Cay Condominium, Inc.

Structural Integrity Reserve Study

For Period Beginning January 1, 2025

889 to 901 Collier Court , Marco Island, FL, 34145

SOCOTEC Consulting, Inc

October 31, 2024

2224 Trade Center Way
Naples, FL, 34109
Tel: +1 239 514 - 4100
www.socotec.us

950 South Pine Island Road, Ste A150
Plantation, FL 33324
Tel: +1 305 695 - 0850

6151 Lake Osprey Drive, Ste 300
Sarasota, FL 34240
Tel: +1 941 702 - 4520



Attention: **Board of Directors**
Property: Eagle Cay Condominium, Inc., Marco Island, Florida
Service: Structural Integrity Reserve Study
Period: Meet regulation requirement by 2024

SOCOTEC Consulting, Inc is pleased to present this Structural Integrity Reserve Study (SIRS) completed for the subject buildings located at 889 to 901 Collier Court . Our services were completed in general accordance with our proposal dated March 1, 2023. 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 recommended 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 buildings 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 October 30, 2024, 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.

Eric Diegel
Reserve Analyst
Eric.Diegel@socotec.us

Jason Charalambides, P.E.
Principal Engineer
Florida Registration No. 94665
Jason.Charalambides@socotec.us

DRAFT

Table of Contents

Letter to Board 2

Project Information 5

Disclosures - Illustration 6

Executive Summary - Illustration 7

SIRS Expenditures 8

Component Details 14

DRAFT

Project Information

Eagle Cay Condominium, Inc. is located along the South West side of Marco Island on Collier Court, Collier County, Florida. In general, the SIRS is for four multi-family structures with a total of 126 residential units. The following building components were evaluated as part of our study:

- 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 subject building was originally developed circa 1988. We were provided a full set of architectural plans of the buildings prepared by *Burt Hill Kosar Ritelmann Associates*. Dated April 30, 1987. Based on the provided plans, we believe the subject building is a concrete framed structure with post-tensioned concrete with cast-in-place columns and shear walls. The exterior walls of the structure consist of stucco-covered masonry concrete block in-fill. The roof of the subject condominium consists of a Modified-Bitumen flat roofing system with Metal sloped roofing system sections.

A licensed professional engineer completed physical site observations of the subject property on October 30, 2024. Our services did not include uncovering building materials or performing invasive testing to verify 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, 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.

Executive Summary

A “Structural Integrity Reserve Study” (SIRS) 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 SIRS may be performed by any person qualified to perform such study. However, the visual inspection portion of the SIRS 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

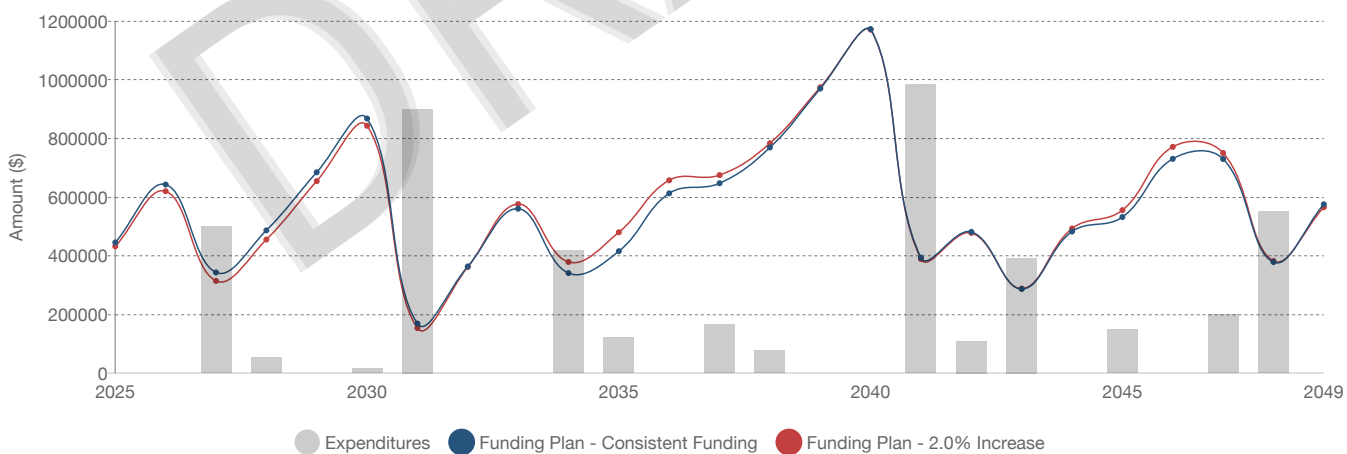
REGULATORY ASSET Nº	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
SIRS								
1	Flat Roofing: Building 2	06/01/2031	20y	20y	6y 5m	\$200,000.00	1 SF	\$200,000
1	Flat Roofing: Building 3	06/01/2031	20y	20y	6y 5m	\$200,000.00	1 SF	\$200,000
1	Flat Roofing: Building 4	06/01/2031	20y	20y	6y 5m	\$200,000.00	1 SF	\$200,000
1	Flat Roofing: Building 5	06/01/2031	20y	20y	6y 5m	\$200,000.00	1 SF	\$200,000
2	Metal Roofing: Building 2	06/01/2041	30y	30y	16y 5m	\$56,000.00	1 SF	\$56,000
2	Metal Roofing: Building 3	06/01/2041	30y	30y	16y 5m	\$56,000.00	1 SF	\$56,000
3	Metal Roofing: Building 4	06/01/2041	30y	30y	16y 5m	\$125,000.00	1 SF	\$125,000
4	Metal Roofing: Building 5	06/01/2041	30y	30y	16y 5m	\$130,000.00	1 SF	\$130,000
5	Structural Restoration	06/01/2027	10y	10y	2y 5m	\$30,000.00	1 LS	\$30,000
6	Fire Alarm System Modernization	06/01/2043	30y	25y	18y 5m	\$275,000.00	1 LS	\$275,000
7	Fire Pump/Equipment	01/01/2028	35y	40y	3y	\$50,000.00	1 LS	\$50,000
8	Plumbing Budget	01/01/2035	10y	10y	10y	\$100,000.00	1 LS	\$100,000
9	Domestic Water Pumps	06/01/2030	20y	20y	5y 5m	\$15,190.00	1 LS	\$15,190
10	Electrical Budget	01/01/2038	50y	50y	13y	\$60,000.00	1 LS	\$60,000
11	Painting	06/01/2027	7y	10y	2y 5m	\$350,000.00	1 LS	\$350,000
12	Breezeway Waterproofing	06/01/2027	10y	10y	2y 5m	\$100,000.00	1 LS	\$100,000
13	Common Area Doors	01/01/2042	30y	30y	17y	\$2,000.00	39 LS	\$78,000
								\$2,225,190

Analysis

Total number of elements scheduled for SIRS funding	13
Recommended Cash-Flow Present Funding Contributions for 2025: Option 1	\$193,150
Recommended Cash-Flow Present Funding Contributions for 2025: Option 2	\$180,000

For our analysis, we assume a 2% inflation factor and 1% interest accrual over a 25-year timeline. Therefore, for option 1, we recommend the Association utilize a fixed annual contribution of \$193,150 starting in 2025 to fully fund the required SIRS components based on the cash flow funding method. For option 2, we recommend the Association utilize a contribution with a 2.5% step increase every year with starting in 2025 \$180,000. In 2036 and 2047 reaccess the annual contribution to be \$172,500. This reaccessment will happen coherently with the renewal of the SIRS report every 10-years. This annual contribution was calculated assuming \$250,000 initial balance of funds in 2024 from the General Reserves.

Expenditures Chart



Cash-Flow Funding Plan - Consistent Funding

Inflation: 2.00% | Investment: 1.00% | Calc: Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2025	\$250,000	\$193,150	N/A	\$2,500	\$0	\$0	\$0	\$445,650
2026	\$445,650	\$193,150	0.00%	\$4,456	\$0	\$0	\$0	\$643,256
2027	\$643,256	\$193,150	0.00%	\$6,433	\$0	\$0	\$499,392	\$343,447
2028	\$343,447	\$193,150	0.00%	\$3,434	\$0	\$0	\$53,060	\$486,972
2029	\$486,972	\$193,150	0.00%	\$4,870	\$0	\$0	\$0	\$684,991
2030	\$684,991	\$193,150	0.00%	\$6,850	\$0	\$0	\$16,771	\$868,220
2031	\$868,220	\$193,150	0.00%	\$8,682	\$0	\$0	\$900,928	\$169,124
2032	\$169,124	\$193,150	0.00%	\$1,691	\$0	\$0	\$0	\$363,966
2033	\$363,966	\$193,150	0.00%	\$3,640	\$0	\$0	\$0	\$560,755
2034	\$560,755	\$193,150	0.00%	\$5,608	\$0	\$0	\$418,282	\$341,231
2035	\$341,231	\$193,150	0.00%	\$3,412	\$0	\$0	\$121,899	\$415,894
2036	\$415,894	\$193,150	0.00%	\$4,159	\$0	\$0	\$0	\$613,203
2037	\$613,203	\$193,150	0.00%	\$6,132	\$0	\$0	\$164,871	\$647,614
2038	\$647,614	\$193,150	0.00%	\$6,476	\$0	\$0	\$77,616	\$769,624
2039	\$769,624	\$193,150	0.00%	\$7,696	\$0	\$0	\$0	\$970,470
2040	\$970,470	\$193,150	0.00%	\$9,705	\$0	\$0	\$0	\$1,173,325
2041	\$1,173,325	\$193,150	0.00%	\$11,733	\$0	\$0	\$984,287	\$393,921
2042	\$393,921	\$193,150	0.00%	\$3,939	\$0	\$0	\$109,219	\$481,792
2043	\$481,792	\$193,150	0.00%	\$4,818	\$0	\$0	\$392,768	\$286,992
2044	\$286,992	\$193,150	0.00%	\$2,870	\$0	\$0	\$0	\$483,011
2045	\$483,011	\$193,150	0.00%	\$4,830	\$0	\$0	\$148,595	\$532,397
2046	\$532,397	\$193,150	0.00%	\$5,324	\$0	\$0	\$0	\$730,871
2047	\$730,871	\$193,150	0.00%	\$7,309	\$0	\$0	\$200,977	\$730,352
2048	\$730,352	\$193,150	0.00%	\$7,304	\$0	\$0	\$551,915	\$378,891
2049	\$378,891	\$193,150	0.00%	\$3,789	\$0	\$0	\$0	\$575,830

Cash-Flow Funding Plan - 2.0% Increase

Inflation: 2.00% | Investment: 1.00% | Calc: Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2025	\$250,000	\$180,000	N/A	\$2,500	\$0	\$0	\$0	\$432,500
2026	\$432,500	\$183,600	2.00%	\$4,325	\$0	\$0	\$0	\$620,425
2027	\$620,425	\$187,272	2.00%	\$6,204	\$0	\$0	\$499,392	\$314,509
2028	\$314,509	\$191,017	2.00%	\$3,145	\$0	\$0	\$53,060	\$455,612
2029	\$455,612	\$194,838	2.00%	\$4,556	\$0	\$0	\$0	\$655,006
2030	\$655,006	\$198,735	2.00%	\$6,550	\$0	\$0	\$16,771	\$843,519
2031	\$843,519	\$202,709	2.00%	\$8,435	\$0	\$0	\$900,928	\$153,736
2032	\$153,736	\$206,763	2.00%	\$1,537	\$0	\$0	\$0	\$362,036
2033	\$362,036	\$210,899	2.00%	\$3,620	\$0	\$0	\$0	\$576,555
2034	\$576,555	\$215,117	2.00%	\$5,766	\$0	\$0	\$418,282	\$379,156
2035	\$379,156	\$219,419	2.00%	\$3,792	\$0	\$0	\$121,899	\$480,467
2036	\$480,467	\$172,500	-21.38%	\$4,805	\$0	\$0	\$0	\$657,772
2037	\$657,772	\$175,950	2.00%	\$6,578	\$0	\$0	\$164,871	\$675,429
2038	\$675,429	\$179,469	2.00%	\$6,754	\$0	\$0	\$77,616	\$784,036
2039	\$784,036	\$183,058	2.00%	\$7,840	\$0	\$0	\$0	\$974,935
2040	\$974,935	\$186,720	2.00%	\$9,749	\$0	\$0	\$0	\$1,171,404
2041	\$1,171,404	\$190,454	2.00%	\$11,714	\$0	\$0	\$984,287	\$389,285
2042	\$389,285	\$194,263	2.00%	\$3,893	\$0	\$0	\$109,219	\$478,221
2043	\$478,221	\$198,148	2.00%	\$4,782	\$0	\$0	\$392,768	\$288,384
2044	\$288,384	\$202,111	2.00%	\$2,884	\$0	\$0	\$0	\$493,379
2045	\$493,379	\$206,153	2.00%	\$4,934	\$0	\$0	\$148,595	\$555,871
2046	\$555,871	\$210,277	2.00%	\$5,559	\$0	\$0	\$0	\$771,706
2047	\$771,706	\$172,500	-17.97%	\$7,717	\$0	\$0	\$200,977	\$750,946
2048	\$750,946	\$175,950	2.00%	\$7,509	\$0	\$0	\$551,915	\$382,491
2049	\$382,491	\$179,469	2.00%	\$3,825	\$0	\$0	\$0	\$565,785

Expenditures Over 25 Years

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
2025 (Year 1) Total				\$0		
2026 (Year 2)						
2026 (Year 2) Total				\$0		
2027 (Year 3)						
12	Breezeway Waterproofing	\$104,040.00	1 LS	\$104,040	10y	2037
11	Painting	\$364,140.00	1 LS	\$364,140	10y	2034
5	Structural Restoration	\$31,212.00	1 LS	\$31,212	10y	2037
2027 (Year 3) Total				\$499,392		
2028 (Year 4)						
7	Fire Pump/Equipment	\$53,060.00	1 LS	\$53,060	40y	N/A
2028 (Year 4) Total				\$53,060		
2029 (Year 5)						
2029 (Year 5) Total				\$0		
2030 (Year 6)						
9	Domestic Water Pumps	\$16,771.00	1 LS	\$16,771	20y	N/A
2030 (Year 6) Total				\$16,771		
2031 (Year 7)						
1	Flat Roofing: Building 2	\$225,232.00	1 SF	\$225,232	20y	N/A
1	Flat Roofing: Building 3	\$225,232.00	1 SF	\$225,232	20y	N/A
1	Flat Roofing: Building 4	\$225,232.00	1 SF	\$225,232	20y	N/A
1	Flat Roofing: Building 5	\$225,232.00	1 SF	\$225,232	20y	N/A
2031 (Year 7) Total				\$900,928		
2032 (Year 8)						
2032 (Year 8) Total				\$0		
2033 (Year 9)						
2033 (Year 9) Total				\$0		

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2034 (Year 10)						
11	Painting	\$418,282.00	1 LS	\$418,282	7y	2041
2034 (Year 10) Total				\$418,282		
2035 (Year 11)						
8	Plumbing Budget	\$121,899.00	1 LS	\$121,899	10y	2045
2035 (Year 11) Total				\$121,899		
2036 (Year 12)						
2036 (Year 12) Total				\$0		
2037 (Year 13)						
12	Breezeway Waterproofing	\$126,824.00	1 LS	\$126,824	10y	2047
5	Structural Restoration	\$38,047.00	1 LS	\$38,047	10y	2047
2037 (Year 13) Total				\$164,871		
2038 (Year 14)						
10	Electrical Budget	\$77,616.00	1 LS	\$77,616	50y	N/A
2038 (Year 14) Total				\$77,616		
2039 (Year 15)						
2039 (Year 15) Total				\$0		
2040 (Year 16)						
2040 (Year 16) Total				\$0		
2041 (Year 17)						
2	Metal Roofing: Building 2	\$76,876.00	1 SF	\$76,876	30y	N/A
2	Metal Roofing: Building 3	\$76,876.00	1 SF	\$76,876	30y	N/A
3	Metal Roofing: Building 4	\$171,598.00	1 SF	\$171,598	30y	N/A
4	Metal Roofing: Building 5	\$178,462.00	1 SF	\$178,462	30y	N/A
11	Painting	\$480,475.00	1 LS	\$480,475	7y	2048
2041 (Year 17) Total				\$984,287		
2042 (Year 18)						
13	Common Area Doors	\$2,800.487	39 LS	\$109,219	30y	N/A
2042 (Year 18) Total				\$109,219		

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2043 (Year 19)						
6	Fire Alarm System Modernization	\$392,768.00	1 LS	\$392,768	25y	N/A
2043 (Year 19) Total				\$392,768		
2044 (Year 20)						
2044 (Year 20) Total				\$0		
2045 (Year 21)						
8	Plumbing Budget	\$148,595.00	1 LS	\$148,595	10y	N/A
2045 (Year 21) Total				\$148,595		
2046 (Year 22)						
2046 (Year 22) Total				\$0		
2047 (Year 23)						
12	Breezeway Waterproofing	\$154,598.00	1 LS	\$154,598	10y	N/A
5	Structural Restoration	\$46,379.00	1 LS	\$46,379	10y	N/A
2047 (Year 23) Total				\$200,977		
2048 (Year 24)						
11	Painting	\$551,915.00	1 LS	\$551,915	7y	N/A
2048 (Year 24) Total				\$551,915		
2049 (Year 25)						
2049 (Year 25) Total				\$0		

Component List - Full Detail

1 - Flat Roofing

Basic Info

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

Comments/Notes

The flat roof portion of the subject condominium is covered with a Modified-Bitumen roofing system. Modified-bitumen roofing systems typically have a useful life of 20 years under normal operating conditions with routine yearly maintenance. We understand that the Association had the subject flat roof sections replaced in 2011. At the time of our site visit, the subject roof system was observed to be in good condition. We have included a reserve item for the replacement of the subject main tower flat roofing system. Opinion of cost is based on the lightweight insulated concrete being left in place during the roof replacement project.



Useful Life

Last Activity Date:	06/01/2011
Est. Useful Life:	20y
Remaining Useful Life:	6y 5m
Next Activity Date:	06/01/2031

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per SF:	\$200,000.00
Total Quantity:	4 SF
Total Current Cost:	\$800,000
Inflation Rate:	2.00%
Total Expenditures:	\$900,928

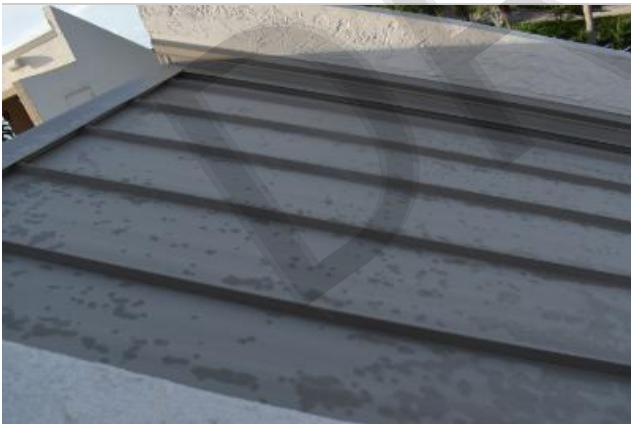
2 - Metal Roofing

Basic Info

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

Comments/Notes

The Roof also has a metal roofing portion. Metal roofs usually have a 40-year life expectancy. We have added a reserve for this component at a 40-year life expectancy.



Useful Life

Last Activity Date:	06/01/2011
Est. Useful Life:	30y
Remaining Useful Life:	16y 5m
Next Activity Date:	06/01/2041

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per SF:	\$56,000.00
Total Quantity:	2 SF
Total Current Cost:	\$112,000
Inflation Rate:	2.00%
Total Expenditures:	\$153,752



3 - Metal Roofing

Basic Info

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

Useful Life

Last Activity Date:	06/01/2011
Est. Useful Life:	30y
Remaining Useful Life:	16y 5m
Next Activity Date:	06/01/2041

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per SF:	\$125,000.00
Total Quantity:	1 SF
Total Current Cost:	\$125,000
Inflation Rate:	2.00%
Total Expenditures:	\$171,598

4 - Metal Roofing

Basic Info

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

Useful Life

Last Activity Date:	06/01/2011
Est. Useful Life:	30y
Remaining Useful Life:	16y 5m
Next Activity Date:	06/01/2041

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per SF:	\$130,000.00
Total Quantity:	1 SF
Total Current Cost:	\$130,000
Inflation Rate:	2.00%
Total Expenditures:	\$178,462

5 - Structural Restoration

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Load Bearing Walls/Structural Members
Location:	Entire Building
Regulatory:	SIRS
Condition:	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. Exterior walls consist of stucco-covered concrete masonry unit (CMU) block in-fill. This type of primary structural member 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. During our inspection, we observed a few areas of concrete distress along the rear residential balconies and a few sections of the roof parapet wall. We have included a reserve item for completing the required periodic maintenance of the cast-in-place concrete structural elements.

Useful Life

Last Activity Date:	06/01/2017
Est. Useful Life:	10y
Remaining Useful Life:	2y 5m
Next Activity Date:	06/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$30,000.00
Total Quantity:	1 LS
Total Current Cost:	\$30,000
Inflation Rate:	2.00%
Total Expenditures:	\$115,638

6 - Fire Alarm System Modernization

Basic Info

Type of Cost:	Replacement
Category:	Fireproofing Systems
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good to Fair

Comments/Notes

The main fire alarm control panel (FACP) for the condominium is located on the second floor in the fire alarm control room. Numerous audio and visual alarms, fire extinguishers, and fire alarm pull switches are located throughout the building. Typically, these control systems have a useful life of 25 to 30 years before requiring an updated system. We understand the fire alarm control panel was installed circa 2018. When replacing a fire control panel, typically an update to other various control boxes and visual/audio alarms are required (but not all). Therefore, the reserve has been included for replacement of the FACP and portions of the related equipment.

Useful Life

Last Activity Date:	06/01/2018
Est. Useful Life:	30y
Remaining Useful Life:	18y 5m
Next Activity Date:	06/01/2043

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$275,000.00
Total Quantity:	1 LS
Total Current Cost:	\$275,000
Inflation Rate:	2.00%
Total Expenditures:	\$392,768



7 - Fire Pump/Equipment

Basic Info

Type of Cost:	Replacement
Category:	Fireproofing Systems
Location:	Entire Building
Regulatory:	SIRS
Condition:	Fair

Comments/Notes

The fire pump and controls are located in the fire pump room in the pool patio. The fire pump and controls are original and were installed circa 1988. These types of systems generally have a useful life of 30- to 35-years under routine maintenance. We have included a reserve for replacement/repairs to the system as needed.



Useful Life

Last Activity Date:	01/01/1988
Est. Useful Life:	35y
Remaining Useful Life:	3y
Next Activity Date:	01/01/2028

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$50,000.00
Total Quantity:	1 LS
Total Current Cost:	\$50,000
Inflation Rate:	2.00%
Total Expenditures:	\$53,060

8 - Plumbing Budget

Basic Info

Type of Cost:	Replacement
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good to 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, and they are generally not relined. They are typically replaced by the unit owner during a unit renovation under a permitted renovation. We understand that the Association is having stack cleaned periodically as need. Therefore, we have included a reserve to address periodic inspections, cleaning, and replacement of the sanitary lines as needed.

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. We understand the supply lines to the building are original. Therefore, we have included a reserve to address periodic repair/replacement of the potable water lines as needed.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10y
Remaining Useful Life:	10y
Next Activity Date:	01/01/2035

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:	\$270,494



DRAFT

9 - Domestic Water Pumps

Basic Info

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

Comments/Notes

The domestic water pumps and control system for building five. Our experience indicates that the main controller can achieve a typical useful life of 15- to 20-years. This reserve budget includes the replacement of the control panel and repairs or replacement of the motors/pumps as needed.

Useful Life

Last Activity Date:	06/01/2010
Est. Useful Life:	20y
Remaining Useful Life:	5y 5m
Next Activity Date:	06/01/2030

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$15,190.00
Total Quantity:	1 LS
Total Current Cost:	\$15,190
Inflation Rate:	2.00%
Total Expenditures:	\$16,771

10 - Electrical Budget

Basic Info

Type of Cost:	Replacement
Category:	Electrical Systems
Location:	Entire Building
Regulatory:	SIRS
Condition:	Fair

Comments/Notes

Currently, there are no indications of any deterioration or issues with the electrical system for the building. Localized breaker panels and branch circuits are typically replaced during common area or individual unit renovations as required to accommodate the renovation. We understand the main disconnects and various other panels are original, therefore, a reserve has been included for periodic replacement/upgrades of a portion of major electrical system components such as main service panels and feeder lines. This is because buildings generally do not replace all electrical systems at the same time, but rather as needed.

Useful Life

Last Activity Date:	01/01/1988
Est. Useful Life:	50y
Remaining Useful Life:	13y
Next Activity Date:	01/01/2038

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:	\$77,616



11 - Painting

Basic Info

Type of Cost:	Replacement
Category:	Paint & Waterproofing
Location:	Entire Building
Regulatory:	SIRS
Condition:	Fair

Comments/Notes

We understand the building was last recoated circa 2017. During our site inspection, the existing paint was in fair overall condition. Buildings located in the Southwest Florida region, are recommended to have their exteriors recoated on a 7-year basis. A reserve has been included for periodically recoating the buildings' exterior on a 7-year cycle. At our site visit, paint bubbles formed on the exterior walls. We recommend at the start of the next paint cycle periodically begin stripping the walls of the old paint.



Useful Life

Last Activity Date:	06/01/2017
Est. Useful Life:	7y
Remaining Useful Life:	2y 5m
Next Activity Date:	06/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$350,000.00
Total Quantity:	1 LS
Total Current Cost:	\$350,000
Inflation Rate:	2.00%
Total Expenditures:	\$1,814,812

12 - Breezeway Waterproofing

Basic Info

Type of Cost:	Replacement
Category:	Paint & Waterproofing
Location:	Entire Building
Regulatory:	SIRS
Condition:	Fair

Comments/Notes

We assume the entry walkways are surfaced with tile over a cold-applied waterproofing system. Typical systems installed generally have a useful life of 10 to 15 years before having to be replaced. Therefore, we are recommending the replacement of the tile/ waterproofing system along the front walkways to be replaced in 2027.



Useful Life

Last Activity Date:	06/01/2017
Est. Useful Life:	10y
Remaining Useful Life:	2y 5m
Next Activity Date:	06/01/2027

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:	\$385,462



13 - Common Area Doors

Basic Info

Type of Cost:	Replacement
Category:	Windows & Doors
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good to Fair

Comments/Notes

We understand that the unit owners are responsible for their own windows and doors, however, there are several commonly owned metal doors across each entry staircase and equipment rooms. Since all the doors are not the same age, we have included a deferred maintenance reserve to repair/replace these doors as needed across the building.



Useful Life

Last Activity Date:	01/01/2012
Est. Useful Life:	30y
Remaining Useful Life:	17y
Next Activity Date:	01/01/2042

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$2,000.00
Total Quantity:	39 LS
Total Current Cost:	\$78,000
Inflation Rate:	2.00%
Total Expenditures:	\$109,219

