



SOCOTEC

**RESERVE STUDY
(2024 RESERVE UPDATE)**

Prepared for:
**SOUTH SEAS NORTHWEST CONDOMINIUM
APARTMENTS OF MARCO ISLAND, INC.**
380 Seaview Court
Marco Island, Collier County, Florida 34145

Prepared by:
SOCOTEC CONSULTING, INC.
2224 Trade Center Way
Naples, FL 34109

SOCOTEC Project No. 6531-002.01

November 2023

SOUTH SEAS NORTHWEST

30-Year Reserve Budget Schedule

Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS				
									2024	2025	2026	2027	2028
COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	YEAR	YEAR	YEAR	YEAR	YEAR
ROOFING									1	2	3	4	5
POOL CHIKEE HUTS - THATCHED	2021	10	2031	8	700	sq. ft.	\$15	\$10,500					
TRASH AREAS CHIKEE HUTS - THATCHED	2017	10	2027	4	900	sq. ft.	\$15	\$13,500				\$13,500	
ROOFING - TOTAL REPLACEMENT COST									\$24,000				
PAINTING & WATERPROOFING									1	2	3	4	5
PAINT - RAILINGS & REPAIRS AS NEEDED	2020	10	2030	7	1	lump sum	\$645,000	\$645,000					
PAINT - GARAGE EXTERIOR	2020	7	2027	4	1	lump sum	\$46,000	\$46,000				\$46,000	
PAINT - GARAGE INTERIOR	2011	15	2026	3	1	lump sum	\$83,000	\$83,000			\$83,000		
PAINT/REPAIR - INTERIOR HALLWAYS/COMMON AREAS	2022	7	2029	6	1	lump sum	\$123,000	\$123,000					
PAINT - 6 INTERIOR STAIRWELLS	2015	15	2030	7	1	lump sum	\$74,000	\$74,000					
PAINT - CATWALK DOORS	2020	5	2025	2	1	lump sum	\$110,000	\$110,000		\$110,000			
NEW WATERPROOFING SYSTEM - 2ND LVL GARAGE	NA	15	2026	3	100,000	sq. ft.	\$18	\$1,800,000					
PLANTER WATERPROOFING (NO LANDSCAPING) - 2ND LVL GARAGE	NA	20	2026	3	6,200	sq. ft.	\$20	\$124,000			\$124,000		
RE-WATERPROOF - 2ND LEVEL GARAGE	2026	5	2031	8	1	lump sum	\$330,000	\$330,000			\$330,000		
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST									\$3,335,000				
PAVEMENT									1	2	3	4	5
ASPHALT RESURFACING - OUTSIDE PARKING LOTS & DRIVES	2011	20	2026	3	1	lump sum	\$210,000	\$210,000			\$210,000		
SEALCOATING - OUTSIDE	NA	7	2024	1	1	lump sum	\$30,000	\$30,000	\$30,000				
ASPHALT RESURFACING - GARAGE	2026	20	2046	23	100,000	lump sum	\$1.75	\$175,000					
ASPHALT REPAIR & REPLACEMENT - GARAGE (1-TIME)	2024	NA	2024	1	100,000	sq. ft.	\$3.00	\$300,000	\$75,000		\$300,000		
PAVEMENT - TOTAL REPLACEMENT COST									\$715,000				
POOL									1	2	3	4	5
INTERIOR RESURFACING	2018	12	2030	7	1	lump sum	\$63,000	\$63,000					
HEATERS (7) BUDGET	2014	15	2029	6	7	each	\$12,000	\$84,000					
POOL EQUIPMENT MISC. BUDGET	2014	10	2024	1	1	lump sum	\$20,000	\$20,000	\$20,000				
POOL EQUIPMENT - ENTIRE OVERHAUL	NA	30	2024	1	1	lump sum	\$200,000	\$200,000	\$200,000				
POOL DECK INTERLOCKING CONCRETE PAVERS	2021	30	2051	28	11,000	sq. ft.	\$13	\$143,000					
POOL FURNITURE BUDGET	2020	5	2025	2	1	lump sum	\$30,000	\$30,000		\$30,000			
PLUMBING REPLACEMENT	NA	30	2024	1	1	lump sum	\$86,000	\$86,000	\$86,000				
POOL - TOTAL REPLACEMENT COST									\$626,000				
ELECTRICAL & MECHANICAL SYSTEMS									1	2	3	4	5
HVAC - COOLING TOWERS	2002	25	2027	4	2	each	\$950,000	\$1,900,000				\$950,000	\$950,000
HVAC - RISER PLUMBING BUDGET	1999	40	2039	16	2	each	\$264,000	\$528,000					
HVAC - PACKAGE SYSTEMS (COMMON HALLS)	2010	15	2028	5	2	each	\$140,000	\$280,000					\$140,000
HVAC - SPLIT-SYSTEM (LOBBIES)	2015	12	2025	2	2	each	\$20,000	\$40,000		\$20,000	\$20,000		
HVAC - OFFICES/MISC.	2023	12	2035	12	2	each	\$20,000	\$40,000					
ELEVATOR MODERNIZATION - PHASE 1 (3)	1996	30	2028	5	3	each	\$200,000	\$600,000					\$600,000
ELEVATOR MODERNIZATION - PHASE 2 (3)	1996	30	2029	6	3	each	\$200,000	\$600,000					
ENTRY ACCESS SYSTEM	2005	20	2025	2	1	lump sum	\$18,000	\$18,000		\$18,000			
ENTRY ACCESS SYSTEM (UPGRADE)	NA	NA	2024	1	1	lump sum	\$60,000	\$60,000	\$60,000				
TRASH COMPACTORS	2019	10	2029	6	2	each	\$18,000	\$36,000					
TRASH CHUTE - MAINTENANCE/REPAIR BUDGET	NA	30	2027	4	1	lump sum	\$200,000	\$200,000				\$200,000	
DEFERRED MAINTENANCE - MISCELLANEOUS BUDGET	NA	1	NA	1	1	lump sum	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
LIGHTPOLES - ROADWAY/PARKING	2023	20	2043	20	15	each	\$2,500	\$37,500					
LIGHTING - 2ND LEVEL GARAGE	2021	20	2041	18	12	each	\$2,500	\$30,000					
LIGHTING - POOL DECK	2021	20	2041	18	8	each	\$2,500	\$20,000					
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS									\$4,429,500				
COMMON AREA INTERIORS									1	2	3	4	5
OFFICE EQUIPMENT/FURNITURE BUDGET	2017	5	2024	1	1	lump sum	\$60,000	\$60,000	\$30,000	\$30,000			
SOCIAL ROOM FURNITURE BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000	\$50,000	\$50,000			
COMMON AREA FURNITURE/FIXTURES BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000	\$50,000	\$50,000			
COMMON AREA CARPET & ELEVATOR LOBBY TILE	2022	7	2029	6	1	lump sum	\$330,000	\$330,000					
COMMON AREA TILE	2022	21	2043	20	1	lump sum	\$382,000	\$382,000					
TILE GROUT RESEALING	2022	5	2027	4	1	lump sum	\$30,000	\$30,000				\$30,000	
MAIN FLOOR REDESIGN & PIPE PROJECT	NA	30	2025	2	1	lump sum	\$2,000,000	\$2,000,000		\$500,000	\$750,000	\$750,000	
HALLWAY DESIGN PROJECT	2023	30	2053	30	1	lump sum	\$1,341,000	\$1,341,000					
LAUNDRY ROOM - WASHER/DRYER BUDGET (1)	2018	15	2033	10	66	each	\$1,300	\$85,800					
LAUNDRY ROOM - WASHER/DRYER BUDGET (2)	2022	15	2037	14	70	each	\$1,300	\$91,000					
LAUNDRY ROOM - CARD READERS, KIOSKS, CARDS	2022	15	2037	14	1	lump sum	\$65,000	\$65,000					
EXERCISE ROOM - FITNESS CARDIO EQUIPMENT	2022	5	2027	4	6	each	\$6,000	\$36,000				\$36,000	
EXERCISE ROOM - FITNESS STRENGTH EQUIPMENT	2022	10	2032	9	1	lump sum	\$20,000	\$20,000					
ELEVATOR CABS (6)	2011	15	2024	1	1	lump sum	\$72,000	\$72,000	\$36,000	\$36,000			
COMMON AREA INTERIORS - TOTAL REPLACEMENT COST									\$4,712,800				
COMMON AREA EXTERIORS									1	2	3	4	5
GARAGE & MISC. RESTORATION (1-TIME)	NA	NA	2039	16	1	lump sum	\$150,000	\$150,000					
BEACH ACCESS BRIDGE	NA	30	2024	1	500	sq. ft.	\$150	\$75,000	\$75,000				
PARTIAL FUNDING ON BUILDING SURVEY WORK (1-TIME)	NA	NA	2024	1	1	lump sum	\$150,000	\$150,000	\$150,000				
DRAINAGE PROJECT (TOWER #4)	NA	30	2024	1	1	lump sum	\$300,000	\$300,000	\$300,000				
GROUNDS STORM DAMAGE ANNUAL BUDGET	2023	1	2024	1	1	lump sum	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST									\$695,000				
YEAR:									2024	2025	2026	2027	2028
YEARLY TOTAL:									\$1,222,000	\$904,000	\$1,877,000	\$2,085,500	\$1,750,000
YEARLY TOTAL WITH NO INFLATION:									\$1,222,000	\$904,000	\$1,877,000	\$2,085,500	\$1,750,000
PROJECTED BEGINNING OF YEAR BALANCE:									\$500,000	\$755,700	\$1,329,400	\$930,100	\$322,300
INTEREST (0.0%):									\$0	\$0	\$0	\$0	\$0
YEARLY ASSESSMENT:									\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700
RESERVE CASH OUTFLOW:									\$1,222,000	\$904,000	\$1,877,000	\$2,085,500	\$1,750,000
END OF YEAR BALANCE:									\$755,700	\$1,329,400	\$930,100	\$322,300	\$50,000

SOUTH SEAS NORTHWEST

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									RESERVE YEARS					
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									YEAR	YEAR	YEAR	YEAR	YEAR	
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POOL CHIKEE HUTS - THATCHED	2021	10	2031	8	700	sq. ft.	\$15	\$10,500			\$10,500			
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									INTEREST (0.0%):	\$0	\$0	\$0	\$0	\$0
									YEARLY ASSESSMENT:	\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700
									RESERVE CASH OUTFLOW:	\$1,403,000	\$1,012,000	\$1,870,500	\$146,000	\$175,800
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HVAC - OFFICES/MISC.	2023	12	2035	12	2	each	\$20,000	\$40,000		\$40,000				
ELEVATOR MODERNIZATION - PHASE 1 (3)	1996	30	2028	5	3	each	\$200,000	\$600,000						
ELEVATOR MODERNIZATION - PHASE 2 (3)	1996	30	2029	6	3	each	\$200,000	\$600,000						
ENTRY ACCESS SYSTEM	2005	20	2025	2	1	lump sum	\$18,000	\$18,000						
ENTRY ACCESS SYSTEM (UPGRADE)	NA	NA	2024	1	1	lump sum	\$60,000	\$60,000						
TRASH COMPACTORS	2019	10	2029	6	2	each	\$18,000	\$36,000						
TRASH CHUTE - MAINTENANCE/REPAIR BUDGET	NA	30	2027	4	1	lump sum	\$200,000	\$200,000						
DEFERRED MAINTENANCE - MISCELLANEOUS BUDGET	NA	1	NA	1	1	lump sum	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	
LIGHTPOLES - ROADWAY/PARKING	2023	20	2043	20	15	each	\$2,500	\$37,500						
LIGHTING - 2ND LEVEL GARAGE	2021	20	2041	18	12	each	\$2,500	\$30,000						
LIGHTING - POOL DECK	2021	20	2041	18	8	each	\$2,500	\$20,000						
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS									\$4,429,500					
COMMON AREA INTERIORS									11	12	13	14	15	
OFFICE EQUIPMENT/FURNITURE BUDGET	2017	5	2024	1	1	lump sum	\$60,000	\$60,000	\$30,000	\$30,000				
SOCIAL ROOM FURNITURE BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000						
COMMON AREA FURNITURE/FIXTURES BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000						
COMMON AREA CARPET & ELEVATOR LOBBY TILE	2022	7	2029	6	1	lump sum	\$330,000	\$330,000			\$330,000			
COMMON AREA TILE	2022	21	2043	20	1	lump sum	\$382,000	\$382,000						
TILE GROUT RESEALING	2022	5	2027	4	1	lump sum	\$30,000	\$30,000				\$30,000		
MAIN FLOOR REDESIGN & PIPE PROJECT	NA	30	2025	2	1	lump sum	\$2,000,000	\$2,000,000						
HALLWAY DESIGN PROJECT	2023	30	2053	30	1	lump sum	\$1,341,000	\$1,341,000						
LAUNDRY ROOM - WASHER/DRYER BUDGET (1)	2018	15	2033	10	66	each	\$1,300	\$85,800						
LAUNDRY ROOM - WASHER/DRYER BUDGET (2)	2022	15	2037	14	70	each	\$1,300	\$91,000				\$91,000		
LAUNDRY ROOM - CARD READERS, KIOSKS, CARDS	2022	15	2037	14	1	lump sum	\$65,000	\$65,000				\$65,000		
EXERCISE ROOM - FITNESS CARDIO EQUIPMENT	2022	5	2027	4	6	each	\$6,000	\$36,000				\$36,000		
EXERCISE ROOM - FITNESS STRENGTH EQUIPMENT	2022	10	2032	9	1	lump sum	\$20,000	\$20,000						
ELEVATOR CABS (6)	2011	15	2024	1	1	lump sum	\$72,000	\$72,000						
COMMON AREA INTERIORS - TOTAL REPLACEMENT COST									\$4,712,800					
COMMON AREA EXTERIORS									11	12	13	14	15	
GARAGE & MISC. RESTORATION (1-TIME)	NA	NA	2039	16	1	lump sum	\$150,000	\$150,000						
BEACH ACCESS BRIDGE	NA	30	2024	1	500	sq. ft.	\$150	\$75,000						
PARTIAL FUNDING ON BUILDING SURVEY WORK (1-TIME)	NA	NA	2024	1	1	lump sum	\$150,000	\$150,000						
DRAINAGE PROJECT (TOWER #4)	NA	30	2024	1	1	lump sum	\$300,000	\$300,000						
GROUNDS STORM DAMAGE ANNUAL BUDGET	2023	1	2024	1	1	lump sum	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST									\$695,000					
									YEAR:	2034	2035	2036	2037	2038
									YEARLY TOTAL:	\$156,000	\$270,000	\$720,000	\$315,500	\$80,000
									YEARLY TOTAL WITH NO INFLATION:	\$156,000	\$270,000	\$720,000	\$315,500	\$80,000
									PROJECTED BEGINNING OF YEAR BALANCE:	\$2,831,200	\$4,152,900	\$5,360,600	\$6,118,300	\$7,280,500
									INTEREST (0.0%):	\$0	\$0	\$0	\$0	\$0
									YEARLY ASSESSMENT:	\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700
									RESERVE CASH OUTFLOW:	\$156,000	\$270,000	\$720,000	\$315,500	\$80,000
									END OF YEAR BALANCE:	\$4,152,900	\$5,360,600	\$6,118,300	\$7,280,500	\$8,678,200

SOUTH SEAS NORTHWEST

30-Year Reserve Budget Schedule

Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS				
COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	2039	2040	2041	2042	2043
									YEAR	YEAR	YEAR	YEAR	YEAR
									16	17	18	19	20
ROOFING									16	17	18	19	20
POOL CHIKEE HUTS - THATCHED	2021	10	2031	8	700	sq. ft.	\$15	\$10,500			\$10,500		
TRASH AREAS CHIKEE HUTS - THATCHED	2017	10	2027	4	900	sq. ft.	\$15	\$13,500					
ROOFING - TOTAL REPLACEMENT COST									\$24,000				
PAINTING & WATERPROOFING									16	17	18	19	20
PAINT - RAILINGS & REPAIRS AS NEEDED	2020	10	2030	7	1	lump sum	\$645,000	\$645,000		\$645,000			
PAINT - GARAGE EXTERIOR	2020	7	2027	4	1	lump sum	\$46,000	\$46,000			\$46,000		
PAINT - GARAGE INTERIOR	2011	15	2026	3	1	lump sum	\$83,000	\$83,000			\$83,000		
PAINT/REPAIR - INTERIOR HALLWAYS/COMMON AREAS	2022	7	2029	6	1	lump sum	\$123,000	\$123,000					\$123,000
PAINT - 6 INTERIOR STAIRWELLS	2015	15	2030	7	1	lump sum	\$74,000	\$74,000					
PAINT - CATWALK DOORS	2020	5	2025	2	1	lump sum	\$110,000	\$110,000		\$110,000			
NEW WATERPROOFING SYSTEM - 2ND LVL GARAGE	NA	15	2026	3	100,000	sq. ft.	\$18	\$1,800,000					
PLANTER WATERPROOFING (NO LANDSCAPING) - 2ND LVL GARAGE	NA	20	2026	3	6,200	sq. ft.	\$20	\$124,000					
RE-WATERPROOF - 2ND LEVEL GARAGE	2026	5	2031	8	1	lump sum	\$330,000	\$330,000			\$330,000		
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST									\$3,335,000				
PAVEMENT									16	17	18	19	20
ASPHALT RESURFACING - OUTSIDE PARKING LOTS & DRIVES	2011	20	2026	3	1	lump sum	\$210,000	\$210,000					
SEALCOATING - OUTSIDE	NA	7	2024	1	1	lump sum	\$30,000	\$30,000		\$30,000			
ASPHALT RESURFACING - GARAGE	2026	20	2046	23	100,000	lump sum	\$1.75	\$175,000					
ASPHALT REPAIR & REPLACEMENT - GARAGE (1-TIME)	2024	NA	2024	1	100,000	sq. ft.	\$3.00	\$300,000					
PAVEMENT - TOTAL REPLACEMENT COST									\$715,000				
POOL									16	17	18	19	20
INTERIOR RESURFACING	2018	12	2030	7	1	lump sum	\$63,000	\$63,000				\$63,000	
HEATERS (7) BUDGET	2014	15	2029	6	7	each	\$12,000	\$84,000					
POOL EQUIPMENT MISC. BUDGET	2014	10	2024	1	1	lump sum	\$20,000	\$20,000					
POOL EQUIPMENT - ENTIRE OVERHAUL	NA	30	2024	1	1	lump sum	\$200,000	\$200,000					
POOL DECK INTERLOCKING CONCRETE PAVERS	2021	30	2051	28	11,000	sq. ft.	\$13	\$143,000					
POOL FURNITURE BUDGET	2020	5	2025	2	1	lump sum	\$30,000	\$30,000		\$30,000			
PLUMBING REPLACEMENT	NA	30	2024	1	1	lump sum	\$86,000	\$86,000					
POOL - TOTAL REPLACEMENT COST									\$626,000				
ELECTRICAL & MECHANICAL SYSTEMS									16	17	18	19	20
HVAC - COOLING TOWERS	2002	25	2027	4	2	each	\$950,000	\$1,900,000					
HVAC - RISER PLUMBING BUDGET	1999	40	2039	16	2	each	\$264,000	\$528,000	\$528,000				
HVAC - PACKAGE SYSTEMS (COMMON HALLS)	2010	15	2028	5	2	each	\$140,000	\$280,000					\$140,000
HVAC - SPLIT-SYSTEM (LOBBIES)	2015	12	2025	2	2	each	\$20,000	\$40,000					
HVAC - OFFICES/MISC.	2023	12	2035	12	2	each	\$20,000	\$40,000					
ELEVATOR MODERNIZATION - PHASE 1 (3)	1996	30	2028	5	3	each	\$200,000	\$600,000					
ELEVATOR MODERNIZATION - PHASE 2 (3)	1996	30	2029	6	3	each	\$200,000	\$600,000					
ENTRY ACCESS SYSTEM	2005	20	2025	2	1	lump sum	\$18,000	\$18,000					
ENTRY ACCESS SYSTEM (UPGRADE)	NA	NA	2024	1	1	lump sum	\$60,000	\$60,000					
TRASH COMPACTORS	2019	10	2029	6	2	each	\$18,000	\$36,000	\$36,000				
TRASH CHUTE - MAINTENANCE/REPAIR BUDGET	NA	30	2027	4	1	lump sum	\$200,000	\$200,000					
DEFERRED MAINTENANCE - MISCELLANEOUS BUDGET	NA	1	NA	1	1	lump sum	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
LIGHTPOLES - ROADWAY/PARKING	2023	20	2043	20	15	each	\$2,500	\$37,500					\$37,500
LIGHTING - 2ND LEVEL GARAGE	2021	20	2041	18	12	each	\$2,500	\$30,000			\$30,000		
LIGHTING - POOL DECK	2021	20	2041	18	8	each	\$2,500	\$20,000			\$20,000		
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS									\$4,429,500				
COMMON AREA INTERIORS									16	17	18	19	20
OFFICE EQUIPMENT/FURNITURE BUDGET	2017	5	2024	1	1	lump sum	\$60,000	\$60,000	\$30,000	\$30,000			
SOCIAL ROOM FURNITURE BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000	\$50,000	\$50,000			
COMMON AREA FURNITURE/FIXTURES BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000	\$50,000	\$50,000			
COMMON AREA CARPET & ELEVATOR LOBBY TILE	2022	7	2029	6	1	lump sum	\$330,000	\$330,000					\$330,000
COMMON AREA TILE	2022	21	2043	20	1	lump sum	\$382,000	\$382,000					\$382,000
TILE GROUT RESEALING	2022	5	2027	4	1	lump sum	\$30,000	\$30,000				\$30,000	
MAIN FLOOR REDESIGN & PIPE PROJECT	NA	30	2025	2	1	lump sum	\$2,000,000	\$2,000,000					
HALLWAY DESIGN PROJECT	2023	30	2053	30	1	lump sum	\$1,341,000	\$1,341,000					
LAUNDRY ROOM - WASHER/DRYER BUDGET (1)	2018	15	2033	10	66	each	\$1,300	\$85,800					
LAUNDRY ROOM - WASHER/DRYER BUDGET (2)	2022	15	2037	14	70	each	\$1,300	\$91,000					
LAUNDRY ROOM - CARD READERS, KIOSKS, CARDS	2022	15	2037	14	1	lump sum	\$65,000	\$65,000					
EXERCISE ROOM - FITNESS CARDIO EQUIPMENT	2022	5	2027	4	6	each	\$6,000	\$36,000				\$36,000	
EXERCISE ROOM - FITNESS STRENGTH EQUIPMENT	2022	10	2032	9	1	lump sum	\$20,000	\$20,000				\$20,000	
ELEVATOR CABS (6)	2011	15	2024	1	1	lump sum	\$72,000	\$72,000	\$36,000	\$36,000			
COMMON AREA INTERIORS - TOTAL REPLACEMENT COST									\$4,712,800				
COMMON AREA EXTERIORS									16	17	18	19	20
GARAGE & MISC. RESTORATION (1-TIME)	NA	NA	2039	16	1	lump sum	\$150,000	\$150,000	\$150,000				
BEACH ACCESS BRIDGE	NA	30	2024	1	500	sq. ft.	\$150	\$75,000					
PARTIAL FUNDING ON BUILDING SURVEY WORK (1-TIME)	NA	NA	2024	1	1	lump sum	\$150,000	\$150,000					
DRAINAGE PROJECT (TOWER #4)	NA	30	2024	1	1	lump sum	\$300,000	\$300,000					
GROUNDS STORM DAMAGE ANNUAL BUDGET	2023	1	2024	1	1	lump sum	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST									\$695,000				
YEAR:									2039	2040	2041	2042	2043
YEARLY TOTAL:									\$940,000	\$1,041,000	\$579,500	\$209,000	\$1,072,500
YEARLY TOTAL WITH NO INFLATION:									\$940,000	\$1,041,000	\$579,500	\$209,000	\$1,072,500
PROJECTED BEGINNING OF YEAR BALANCE:									\$8,678,200	\$9,215,900	\$9,652,600	\$10,550,800	\$11,819,500
INTEREST (0.0%):									\$0	\$0	\$0	\$0	\$0
YEARLY ASSESSMENT:									\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700
RESERVE CASH OUTFLOW:									\$940,000	\$1,041,000	\$579,500	\$209,000	\$1,072,500
END OF YEAR BALANCE:									\$9,215,900	\$9,652,600	\$10,550,800	\$11,819,500	\$12,224,700

SOUTH SEAS NORTHWEST
30-Year Reserve Budget Schedule
Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS				
COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	2044	2045	2046	2047	2048
									YEAR	YEAR	YEAR	YEAR	YEAR
									21	22	23	24	25
ROOFING									21	22	23	24	25
POOL CHIKEE HUTS - THATCHED	2021	10	2031	8	700	sq. ft.	\$15	\$10,500					
TRASH AREAS CHIKEE HUTS - THATCHED	2017	10	2027	4	900	sq. ft.	\$15	\$13,500				\$13,500	
ROOFING - TOTAL REPLACEMENT COST									\$24,000				
PAINTING & WATERPROOFING									21	22	23	24	25
PAINT - RAILINGS & REPAIRS AS NEEDED	2020	10	2030	7	1	lump sum	\$645,000	\$645,000					
PAINT - GARAGE EXTERIOR	2020	7	2027	4	1	lump sum	\$46,000	\$46,000					\$46,000
PAINT - GARAGE INTERIOR	2011	15	2026	3	1	lump sum	\$83,000	\$83,000					
PAINT/REPAIR - INTERIOR HALLWAYS/COMMON AREAS	2022	7	2029	6	1	lump sum	\$123,000	\$123,000					
PAINT - 6 INTERIOR STAIRWELLS	2015	15	2030	7	1	lump sum	\$74,000	\$74,000		\$74,000			
PAINT - CATWALK DOORS	2020	5	2025	2	1	lump sum	\$110,000	\$110,000		\$110,000			
NEW WATERPROOFING SYSTEM - 2ND LVL GARAGE	NA	15	2026	3	100,000	sq. ft.	\$18	\$1,800,000			\$1,800,000		
PLANTER WATERPROOFING (NO LANDSCAPING) - 2ND LVL GARAGE	NA	20	2026	3	6,200	sq. ft.	\$20	\$124,000			\$124,000		
RE-WATERPROOF - 2ND LEVEL GARAGE	2026	5	2031	8	1	lump sum	\$330,000	\$330,000					
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST									\$3,335,000				
PAVEMENT									21	22	23	24	25
ASPHALT RESURFACING - OUTSIDE PARKING LOTS & DRIVES	2011	20	2026	3	1	lump sum	\$210,000	\$210,000			\$210,000		
SEALCOATING - OUTSIDE	NA	7	2024	1	1	lump sum	\$30,000	\$30,000					
ASPHALT RESURFACING - GARAGE	2026	20	2046	23	100,000	lump sum	\$1.75	\$175,000			\$175,000		
ASPHALT REPAIR & REPLACEMENT - GARAGE (1-TIME)	2024	NA	2024	1	100,000	sq. ft.	\$3.00	\$300,000					
PAVEMENT - TOTAL REPLACEMENT COST									\$715,000				
POOL									21	22	23	24	25
INTERIOR RESURFACING	2018	12	2030	7	1	lump sum	\$63,000	\$63,000					
HEATERS (7) BUDGET	2014	15	2029	6	7	each	\$12,000	\$84,000	\$84,000				
POOL EQUIPMENT MISC. BUDGET	2014	10	2024	1	1	lump sum	\$20,000	\$20,000	\$20,000				
POOL EQUIPMENT - ENTIRE OVERHAUL	NA	30	2024	1	1	lump sum	\$200,000	\$200,000					
POOL DECK INTERLOCKING CONCRETE PAVERS	2021	30	2051	28	11,000	sq. ft.	\$13	\$143,000					
POOL FURNITURE BUDGET	2020	5	2025	2	1	lump sum	\$30,000	\$30,000		\$30,000			
PLUMBING REPLACEMENT	NA	30	2024	1	1	lump sum	\$86,000	\$86,000					
POOL - TOTAL REPLACEMENT COST									\$626,000				
ELECTRICAL & MECHANICAL SYSTEMS									21	22	23	24	25
HVAC - COOLING TOWERS	2002	25	2027	4	2	each	\$950,000	\$1,900,000					
HVAC - RISER PLUMBING BUDGET	1999	40	2039	16	2	each	\$264,000	\$528,000					
HVAC - PACKAGE SYSTEMS (COMMON HALLS)	2010	15	2028	5	2	each	\$140,000	\$280,000	\$140,000				
HVAC - SPLIT-SYSTEM (LOBBIES)	2015	12	2025	2	2	each	\$20,000	\$40,000					
HVAC - OFFICES/MISC.	2023	12	2035	12	2	each	\$20,000	\$40,000				\$40,000	
ELEVATOR MODERNIZATION - PHASE 1 (3)	1996	30	2028	5	3	each	\$200,000	\$600,000					
ELEVATOR MODERNIZATION - PHASE 2 (3)	1996	30	2029	6	3	each	\$200,000	\$600,000					
ENTRY ACCESS SYSTEM	2005	20	2025	2	1	lump sum	\$18,000	\$18,000		\$18,000			
ENTRY ACCESS SYSTEM (UPGRADE)	NA	NA	2024	1	1	lump sum	\$60,000	\$60,000					
TRASH COMPACTORS	2019	10	2029	6	2	each	\$18,000	\$36,000					
TRASH CHUTE - MAINTENANCE/REPAIR BUDGET	NA	30	2027	4	1	lump sum	\$200,000	\$200,000					
DEFERRED MAINTENANCE - MISCELLANEOUS BUDGET	NA	1	NA	1	1	lump sum	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
LIGHTPOLES - ROADWAY/PARKING	2023	20	2043	20	15	each	\$2,500	\$37,500					
LIGHTING - 2ND LEVEL GARAGE	2021	20	2041	18	12	each	\$2,500	\$30,000					
LIGHTING - POOL DECK	2021	20	2041	18	8	each	\$2,500	\$20,000					
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS									\$4,429,500				
COMMON AREA INTERIORS									21	22	23	24	25
OFFICE EQUIPMENT/FURNITURE BUDGET	2017	5	2024	1	1	lump sum	\$60,000	\$60,000	\$30,000	\$30,000			
SOCIAL ROOM FURNITURE BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000					
COMMON AREA FURNITURE/FIXTURES BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000					
COMMON AREA CARPET & ELEVATOR LOBBY TILE	2022	7	2029	6	1	lump sum	\$330,000	\$330,000					
COMMON AREA TILE	2022	21	2043	20	1	lump sum	\$382,000	\$382,000					
TILE GROUT RESEALING	2022	5	2027	4	1	lump sum	\$30,000	\$30,000				\$30,000	
MAIN FLOOR REDESIGN & PIPE PROJECT	NA	30	2025	2	1	lump sum	\$2,000,000	\$2,000,000					
HALLWAY DESIGN PROJECT	2023	30	2053	30	1	lump sum	\$1,341,000	\$1,341,000					
LAUNDRY ROOM - WASHER/DRYER BUDGET (1)	2018	15	2033	10	66	each	\$1,300	\$85,800					\$85,800
LAUNDRY ROOM - WASHER/DRYER BUDGET (2)	2022	15	2037	14	70	each	\$1,300	\$91,000					
LAUNDRY ROOM - CARD READERS, KIOSKS, CARDS	2022	15	2037	14	1	lump sum	\$65,000	\$65,000					
EXERCISE ROOM - FITNESS CARDIO EQUIPMENT	2022	5	2027	4	6	each	\$6,000	\$36,000				\$36,000	
EXERCISE ROOM - FITNESS STRENGTH EQUIPMENT	2022	10	2032	9	1	lump sum	\$20,000	\$20,000					
ELEVATOR CABS (6)	2011	15	2024	1	1	lump sum	\$72,000	\$72,000					
COMMON AREA INTERIORS - TOTAL REPLACEMENT COST									\$4,712,800				
COMMON AREA EXTERIORS									21	22	23	24	25
GARAGE & MISC. RESTORATION (1-TIME)	NA	NA	2039	16	1	lump sum	\$150,000	\$150,000					
BEACH ACCESS BRIDGE	NA	30	2024	1	500	sq. ft.	\$150	\$75,000					
PARTIAL FUNDING ON BUILDING SURVEY WORK (1-TIME)	NA	NA	2024	1	1	lump sum	\$150,000	\$150,000					
DRAINAGE PROJECT (TOWER #4)	NA	30	2024	1	1	lump sum	\$300,000	\$300,000					
GROUNDS STORM DAMAGE ANNUAL BUDGET	2023	1	2024	1	1	lump sum	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST									\$695,000				
YEAR:									2044	2045	2046	2047	2048
YEARLY TOTAL:									\$334,000	\$322,000	\$2,369,000	\$179,500	\$191,800
YEARLY TOTAL WITH NO INFLATION:									\$334,000	\$322,000	\$2,369,000	\$179,500	\$191,800
PROJECTED BEGINNING OF YEAR BALANCE:									\$12,224,700	\$13,368,400	\$14,524,100	\$13,632,800	\$14,931,000
INTEREST (0.0%):									\$0	\$0	\$0	\$0	\$0
YEARLY ASSESSMENT:									\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700
RESERVE CASH OUTFLOW:									\$334,000	\$322,000	\$2,369,000	\$179,500	\$191,800
END OF YEAR BALANCE:									\$13,368,400	\$14,524,100	\$13,632,800	\$14,931,000	\$16,216,900

SOUTH SEAS NORTHWEST

30-Year Reserve Budget Schedule

Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS				
COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	2049	2050	2051	2052	2053
									26	27	28	29	30
									YEAR	YEAR	YEAR	YEAR	YEAR
ROOFING									26	27	28	29	30
POOL CHIKEE HUTS - THATCHED	2021	10	2031	8	700	sq. ft.	\$15	\$10,500			\$10,500		
TRASH AREAS CHIKEE HUTS - THATCHED	2017	10	2027	4	900	sq. ft.	\$15	\$13,500					
ROOFING - TOTAL REPLACEMENT COST									\$24,000				
PAINTING & WATERPROOFING									26	27	28	29	30
PAINT - RAILINGS & REPAIRS AS NEEDED	2020	10	2030	7	1	lump sum	\$645,000	\$645,000		\$645,000			
PAINT - GARAGE EXTERIOR	2020	7	2027	4	1	lump sum	\$46,000	\$46,000					
PAINT - GARAGE INTERIOR	2011	15	2026	3	1	lump sum	\$83,000	\$83,000					
PAINT/REPAIR - INTERIOR HALLWAYS/COMMON AREAS	2022	7	2029	6	1	lump sum	\$123,000	\$123,000					
PAINT - 6 INTERIOR STAIRWELLS	2015	15	2030	7	1	lump sum	\$74,000	\$74,000					
PAINT - CATWALK DOORS	2020	5	2025	2	1	lump sum	\$110,000	\$110,000		\$110,000			
NEW WATERPROOFING SYSTEM - 2ND LVL GARAGE	NA	15	2026	3	100,000	sq. ft.	\$18	\$1,800,000					
PLANTER WATERPROOFING (NO LANDSCAPING) - 2ND LVL GARAGE	NA	20	2026	3	6,200	sq. ft.	\$20	\$124,000					
RE-WATERPROOF - 2ND LEVEL GARAGE	2026	5	2031	8	1	lump sum	\$330,000	\$330,000			\$330,000		
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST									\$3,335,000				
PAVEMENT									26	27	28	29	30
ASPHALT RESURFACING - OUTSIDE PARKING LOTS & DRIVES	2011	20	2026	3	1	lump sum	\$210,000	\$210,000					
SEALCOATING - OUTSIDE	NA	7	2024	1	1	lump sum	\$30,000	\$30,000					\$30,000
ASPHALT RESURFACING - GARAGE	2026	20	2046	23	100,000	lump sum	\$1.75	\$175,000					
ASPHALT REPAIR & REPLACEMENT - GARAGE (1-TIME)	2024	NA	2024	1	100,000	sq. ft.	\$3.00	\$300,000					
PAVEMENT - TOTAL REPLACEMENT COST									\$715,000				
POOL									26	27	28	29	30
INTERIOR RESURFACING	2018	12	2030	7	1	lump sum	\$63,000	\$63,000					
HEATERS (7) BUDGET	2014	15	2029	6	7	each	\$12,000	\$84,000					
POOL EQUIPMENT MISC. BUDGET	2014	10	2024	1	1	lump sum	\$20,000	\$20,000					
POOL EQUIPMENT - ENTIRE OVERHAUL	NA	30	2024	1	1	lump sum	\$200,000	\$200,000					
POOL DECK INTERLOCKING CONCRETE PAVERS	2021	30	2051	28	11,000	sq. ft.	\$13	\$143,000			\$143,000		
POOL FURNITURE BUDGET	2020	5	2025	2	1	lump sum	\$30,000	\$30,000		\$30,000			
PLUMBING REPLACEMENT	NA	30	2024	1	1	lump sum	\$86,000	\$86,000					
POOL - TOTAL REPLACEMENT COST									\$626,000				
ELECTRICAL & MECHANICAL SYSTEMS									26	27	28	29	30
HVAC - COOLING TOWERS	2002	25	2027	4	2	each	\$950,000	\$1,900,000				\$950,000	\$950,000
HVAC - RISER PLUMBING BUDGET	1999	40	2039	16	2	each	\$264,000	\$528,000					
HVAC - PACKAGE SYSTEMS (COMMON HALLS)	2010	15	2028	5	2	each	\$140,000	\$280,000					
HVAC - SPLIT-SYSTEM (LOBBIES)	2015	12	2025	2	2	each	\$20,000	\$40,000	\$20,000	\$20,000			
HVAC - OFFICES/MISC.	2023	12	2035	12	2	each	\$20,000	\$40,000					
ELEVATOR MODERNIZATION - PHASE 1 (3)	1996	30	2028	5	3	each	\$200,000	\$600,000					
ELEVATOR MODERNIZATION - PHASE 2 (3)	1996	30	2029	6	3	each	\$200,000	\$600,000					
ENTRY ACCESS SYSTEM	2005	20	2025	2	1	lump sum	\$18,000	\$18,000					
ENTRY ACCESS SYSTEM (UPGRADE)	NA	NA	2024	1	1	lump sum	\$60,000	\$60,000					
TRASH COMPACTORS	2019	10	2029	6	2	each	\$18,000	\$36,000	\$36,000				
TRASH CHUTE - MAINTENANCE/REPAIR BUDGET	NA	30	2027	4	1	lump sum	\$200,000	\$200,000					
DEFERRED MAINTENANCE - MISCELLANEOUS BUDGET	NA	1	NA	1	1	lump sum	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
LIGHTPOLES - ROADWAY/PARKING	2023	20	2043	20	15	each	\$2,500	\$37,500					
LIGHTING - 2ND LEVEL GARAGE	2021	20	2041	18	12	each	\$2,500	\$30,000					
LIGHTING - POOL DECK	2021	20	2041	18	8	each	\$2,500	\$20,000					
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS									\$4,429,500				
COMMON AREA INTERIORS									26	27	28	29	30
OFFICE EQUIPMENT/FURNITURE BUDGET	2017	5	2024	1	1	lump sum	\$60,000	\$60,000	\$30,000	\$30,000			
SOCIAL ROOM FURNITURE BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000					
COMMON AREA FURNITURE/FIXTURES BUDGET	NA	15	2024	1	1	lump sum	\$100,000	\$100,000					
COMMON AREA CARPET & ELEVATOR LOBBY TILE	2022	7	2029	6	1	lump sum	\$330,000	\$330,000		\$330,000			
COMMON AREA TILE	2022	21	2043	20	1	lump sum	\$382,000	\$382,000					
TILE GROUT RESEALING	2022	5	2027	4	1	lump sum	\$30,000	\$30,000				\$30,000	
MAIN FLOOR REDESIGN & PIPE PROJECT	NA	30	2025	2	1	lump sum	\$2,000,000	\$2,000,000					
HALLWAY DESIGN PROJECT	2023	30	2053	30	1	lump sum	\$1,341,000	\$1,341,000					\$1,341,000
LAUNDRY ROOM - WASHER/DRYER BUDGET (1)	2018	15	2033	10	66	each	\$1,300	\$85,800					
LAUNDRY ROOM - WASHER/DRYER BUDGET (2)	2022	15	2037	14	70	each	\$1,300	\$91,000				\$91,000	
LAUNDRY ROOM - CARD READERS, KIOSKS, CARDS	2022	15	2037	14	1	lump sum	\$65,000	\$65,000				\$65,000	
EXERCISE ROOM - FITNESS CARDIO EQUIPMENT	2022	5	2027	4	6	each	\$6,000	\$36,000				\$36,000	
EXERCISE ROOM - FITNESS STRENGTH EQUIPMENT	2022	10	2032	9	1	lump sum	\$20,000	\$20,000				\$20,000	
ELEVATOR CABS (6)	2011	15	2024	1	1	lump sum	\$72,000	\$72,000					
COMMON AREA INTERIORS - TOTAL REPLACEMENT COST									\$4,712,800				
COMMON AREA EXTERIORS									26	27	28	29	30
GARAGE & MISC. RESTORATION (1-TIME)	NA	NA	2039	16	1	lump sum	\$150,000	\$150,000					
BEACH ACCESS BRIDGE	NA	30	2024	1	500	sq. ft.	\$150	\$75,000					
PARTIAL FUNDING ON BUILDING SURVEY WORK (1-TIME)	NA	NA	2024	1	1	lump sum	\$150,000	\$150,000					
DRAINAGE PROJECT (TOWER #4)	NA	30	2024	1	1	lump sum	\$300,000	\$300,000					
GROUNDS STORM DAMAGE ANNUAL BUDGET	2023	1	2024	1	1	lump sum	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST									\$695,000				
YEAR:									2049	2050	2051	2052	2053
YEARLY TOTAL:									\$146,000	\$1,225,000	\$543,500	\$1,252,000	\$2,381,000
YEARLY TOTAL WITH NO INFLATION:									\$146,000	\$1,225,000	\$543,500	\$1,252,000	\$2,381,000
PROJECTED BEGINNING OF YEAR BALANCE:									\$16,216,900	\$17,548,600	\$17,801,300	\$18,735,500	\$18,961,200
INTEREST (0.0%):									\$0	\$0	\$0	\$0	\$0
YEARLY ASSESSMENT:									\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700	\$1,477,700
RESERVE CASH OUTFLOW:									\$146,000	\$1,225,000	\$543,500	\$1,252,000	\$2,381,000
END OF YEAR BALANCE:									\$17,548,600	\$17,801,300	\$18,735,500	\$18,961,200	\$18,057,900