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Tampico Condominium Association, Inc.
SIRS
Marco Island, FL

JUSTIN FALES CAI-RS 00505 DESIGNATION RESERVE SPECIALIST

Report #: 31205-7
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
Update "No-Site-Visit"

November 13, 2024

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.

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Tampico Condominium Association, Inc. - SIRS Report #: **31205-7**
Marco Island, FL # of Units: 66
Level of Service: **Update "No-Site-Visit"** **January 1, 2025** through **December 31, 2025**

Findings & Recommendations **as of January 1, 2025**

Projected Starting Reserve Balance	**$2,660,000**
Projected "Fully Funded" (Ideal) Reserve Balance	**$5,516,602**
Percent Funded	**48.2 %**
Required 2025 Special Assessments	**$0**
Minimum 2025 Funding Required to Maintain Reserves above $0 through Year 30	**$459,600**
(Optional Alternative) Recommended 2025 Funding to Achieve 100% Funded by Year 30	**$498,000**

Reserve Fund Strength: 48.2%

	Weak	Fair	Strong	
	< 30%	< 70%		> 130%
		X		
Risk of Special Assessment:	High	Medium	Low	

Economic Assumptions:

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

This document is a "Update, No-Site-Visit" Reserve Study based on a prior Report prepared by Association Reserves for your 2024 Fiscal Year. The most recent visual inspection of the property was conducted October 3rd, 2023.

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

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 48.2 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently Medium.

Component cost estimates, life expectancies, and recommended reserve funding amounts are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December, 31, 2025). Please contact our office to discuss options for updating your Reserve Study in future years.

Reserve Funding Goals and Methodology:

Allocation of Existing Pooled Reserve Funds:

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

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

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

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

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

D.Please note--the redistribution or reallocation of existing reserve funds may require a vote of the association's membership. We highly recommend that the association consult their legal counsel and review their governing documents to ensure compliance with all applicable laws and regulations. Association Reserves is not responsible for providing legal advice or determining the necessity of membership votes.

Special Assessments:

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

Minimum Funding Required:

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

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

Recommended Funding Plan:

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

Annual Increases to Reserve Funding:

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

Waiving or Partial Funding of Reserves:

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

STRAIGHT-LINE FUNDING (AKA “Component Method”):

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

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

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	A. Roof			
2377	Modified Bitumen Roofing - Replace	20	8	$680,000
2384	Metal Roofing - Replace	30	23	$495,000
	B. Structure			
2341	Building Exterior - Inspect/Restore	8	0	$250,000
	C. Fireproofing and Fire Protection Services			
2556	Bi-Directional Amplifier - Replace	20	3	$230,000
2557	Fire Alarm System - Modernize	20	0	$168,000
2560	Sprinkler Pump/Controls - Replace	40	9	$110,000
2561	Sprinkler Lines - Repair	10	8	$26,250
	D. Plumbing			
2579	Plumbing Systems - Repair	10	2	$236,500
	E. Electrical Systems			
2549	Generator - Replace	40	9	$225,000
	F. Waterproofing and Exterior Painting			
2320	Breezeway Decks (Tile) - Resurface	20	14	$472,000
2320	Paver Deck (Motor Court) -Resurface	30	3	$895,000
2335	Planters - Waterproof/Re-plant	20	4	$418,000
2343	Building Exterior - Seal/Paint	8	0	$650,000
	G. Exterior Windows and Doors			
2144	Garage Gates - Replace	20	7	$51,000
2367	Windows & Doors (Foyers) - Replace	40	9	$584,000
2367	Windows & Doors (Lobbies) - Replace	30	0	$650,000
2371	Exterior Doors (Meters) - Replace	40	9	$115,500
2371	Exterior Doors (Stairs) - Replace	40	9	$269,500
2371	Exterior Doors (Trash) - Replace	40	9	$119,000
2371	Utility Doors - Partial Replace	5	1	$17,500
2505	Automatic Door/Gate (Pool) -Replace	20	11	$16,000
2505	Automatic Doors (Lobbies) - Replace	20	11	$55,000
	H. Other SIRS-Related Items			
2326	Common/Balcony Railings - Replace	30	8	$517,500
2328	Screen Enclosures (BW) - Replace	20	14	$55,200
2359	Metal Awnings (Entry) - Replace	30	23	$110,000
25	**Total Funded Components**			

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

Introduction

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

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

Reserve funding is not "for the future". Ongoing Reserve transfers are intended to offset the ongoing, daily deterioration of your Reserve assets. Done well, a <u>stable, budgeted</u> Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology

For this [Update No-Site-Visit Reserve Study](), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Funded by Reserves?

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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

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

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

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

How much should we transfer to Reserves?

RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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

FUNDING OBJECTIVES

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

Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections. The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Cash Flow Detail table.

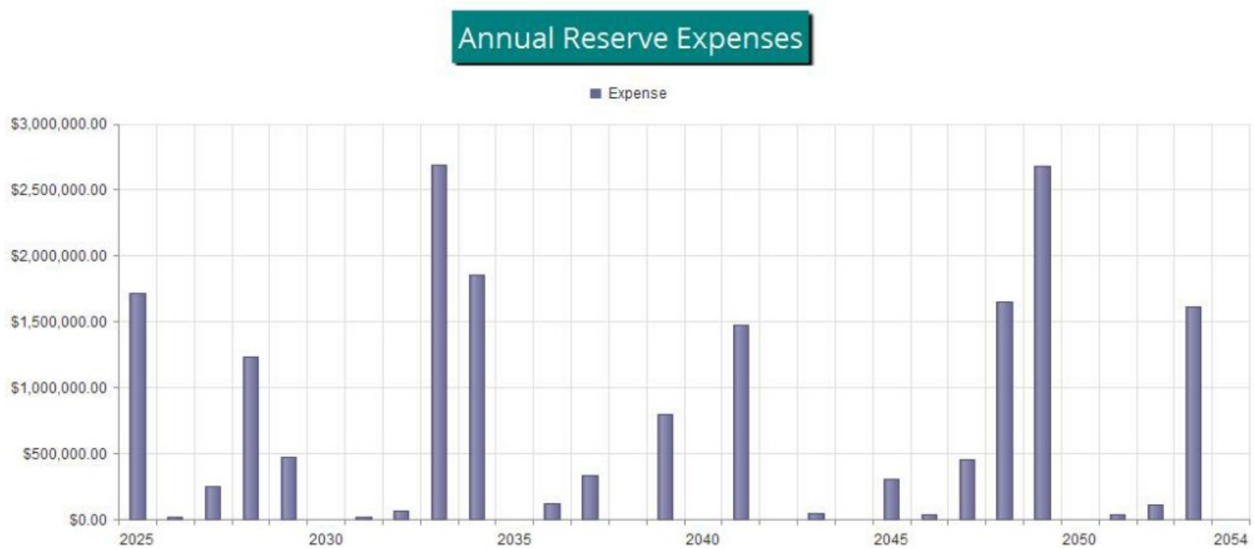

Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $2,660,000 as-of the start of your Fiscal Year on 1/1/2025. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted funding amounts and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be $5,516,602. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 48.2 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted funding of $498,000 in the upcoming fiscal year. At minimum, the Association must budget $459,600 for Reserves in the upcoming year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

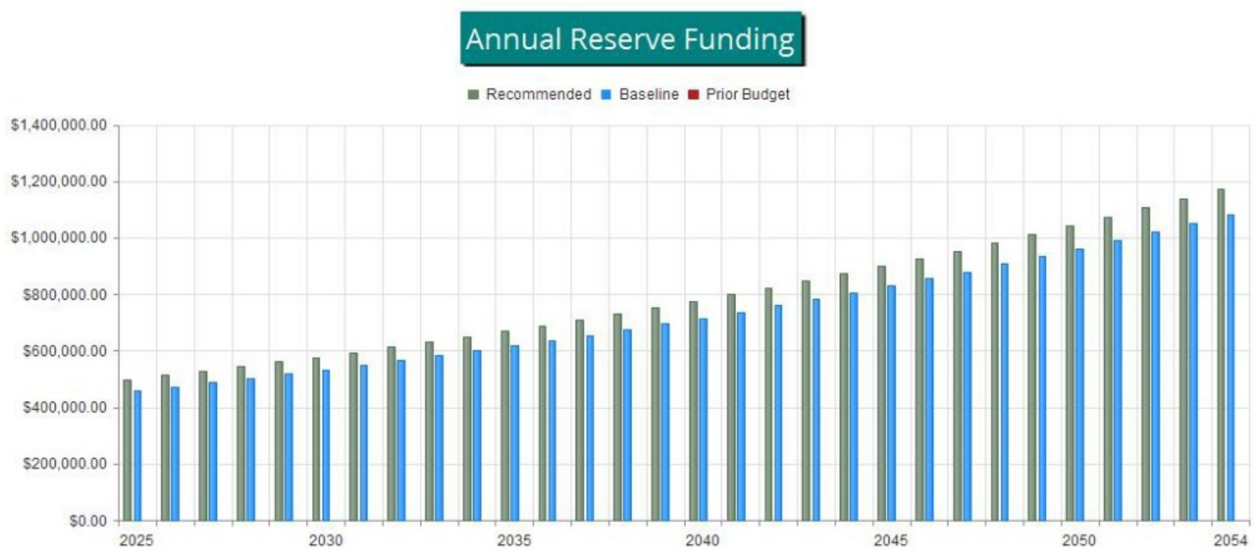

Figure 2

The following chart shows your Reserve balance under our recommended plan, the minimum funding plan and at the Association's current funding rate, all compared to your always-changing Fully Funded Balance target.

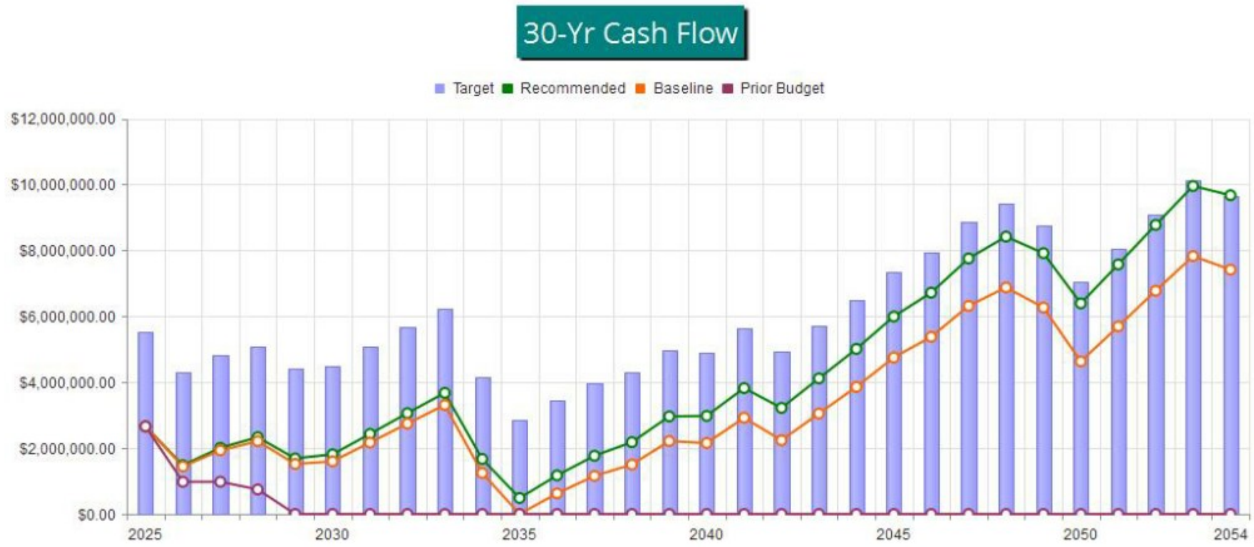

Figure 3

This figure shows the same information described above, but plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

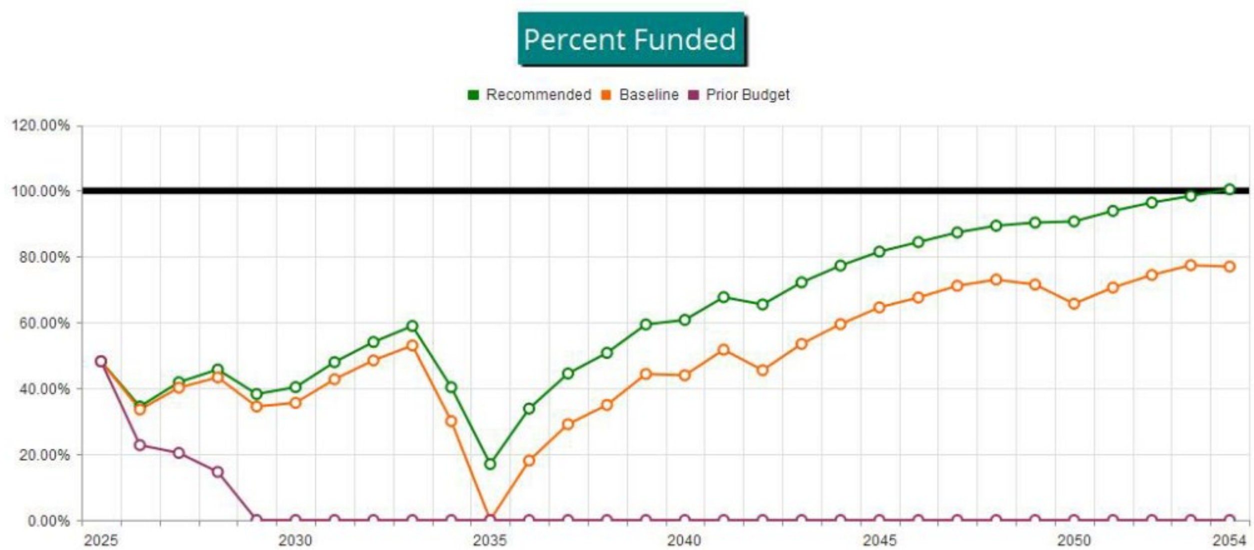

Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	A. Roof							
2377	Modified Bitumen Roofing - Replace	$680,000	X	12	/	20	=	$408,000
2384	Metal Roofing - Replace	$495,000	X	7	/	30	=	$115,500
	B. Structure							
2341	Building Exterior - Inspect/Restore	$250,000	X	8	/	8	=	$250,000
	C. Fireproofing and Fire Protection Services							
2556	Bi-Directional Amplifier - Replace	$230,000	X	17	/	20	=	$195,500
2557	Fire Alarm System - Modernize	$168,000	X	20	/	20	=	$168,000
2560	Sprinkler Pump/Controls - Replace	$110,000	X	31	/	40	=	$85,250
2561	Sprinkler Lines - Repair	$26,250	X	2	/	10	=	$5,250
	D. Plumbing							
2579	Plumbing Systems - Repair	$236,500	X	8	/	10	=	$189,200
	E. Electrical Systems							
2549	Generator - Replace	$225,000	X	31	/	40	=	$174,375
	F. Waterproofing and Exterior Painting							
2320	Breezeway Decks (Tile) - Resurface	$472,000	X	6	/	20	=	$141,600
2320	Paver Deck (Motor Court) -Resurface	$895,000	X	27	/	30	=	$805,500
2335	Planters - Waterproof/Re-plant	$418,000	X	16	/	20	=	$334,400
2343	Building Exterior - Seal/Paint	$650,000	X	8	/	8	=	$650,000
	G. Exterior Windows and Doors							
2144	Garage Gates - Replace	$51,000	X	13	/	20	=	$33,150
2367	Windows & Doors (Foyers) - Replace	$584,000	X	31	/	40	=	$452,600
2367	Windows & Doors (Lobbies) - Replace	$650,000	X	30	/	30	=	$650,000
2371	Exterior Doors (Meters) - Replace	$115,500	X	31	/	40	=	$89,513
2371	Exterior Doors (Stairs) - Replace	$269,500	X	31	/	40	=	$208,863
2371	Exterior Doors (Trash) - Replace	$119,000	X	31	/	40	=	$92,225
2371	Utility Doors - Partial Replace	$17,500	X	4	/	5	=	$14,000
2505	Automatic Door/Gate (Pool) -Replace	$16,000	X	9	/	20	=	$7,200
2505	Automatic Doors (Lobbies) - Replace	$55,000	X	9	/	20	=	$24,750
	H. Other SIRS-Related Items							
2326	Common/Balcony Railings - Replace	$517,500	X	22	/	30	=	$379,500
2328	Screen Enclosures (BW) - Replace	$55,200	X	6	/	20	=	$16,560
2359	Metal Awnings (Entry) - Replace	$110,000	X	7	/	30	=	$25,667
								$5,516,602

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	A. Roof				
2377	Modified Bitumen Roofing - Replace	20	$680,000	$34,000	9.09 %
2384	Metal Roofing - Replace	30	$495,000	$16,500	4.41 %
	B. Structure				
2341	Building Exterior - Inspect/Restore	8	$250,000	$31,250	8.36 %
	C. Fireproofing and Fire Protection Services				
2556	Bi-Directional Amplifier - Replace	20	$230,000	$11,500	3.07 %
2557	Fire Alarm System - Modernize	20	$168,000	$8,400	2.25 %
2560	Sprinkler Pump/Controls - Replace	40	$110,000	$2,750	0.74 %
2561	Sprinkler Lines - Repair	10	$26,250	$2,625	0.70 %
	D. Plumbing				
2579	Plumbing Systems - Repair	10	$236,500	$23,650	6.32 %
	E. Electrical Systems				
2549	Generator - Replace	40	$225,000	$5,625	1.50 %
	F. Waterproofing and Exterior Painting				
2320	Breezeway Decks (Tile) - Resurface	20	$472,000	$23,600	6.31 %
2320	Paver Deck (Motor Court) -Resurface	30	$895,000	$29,833	7.98 %
2335	Planters - Waterproof/Re-plant	20	$418,000	$20,900	5.59 %
2343	Building Exterior - Seal/Paint	8	$650,000	$81,250	21.72 %
	G. Exterior Windows and Doors				
2144	Garage Gates - Replace	20	$51,000	$2,550	0.68 %
2367	Windows & Doors (Foyers) - Replace	40	$584,000	$14,600	3.90 %
2367	Windows & Doors (Lobbies) - Replace	30	$650,000	$21,667	5.79 %
2371	Exterior Doors (Meters) - Replace	40	$115,500	$2,888	0.77 %
2371	Exterior Doors (Stairs) - Replace	40	$269,500	$6,738	1.80 %
2371	Exterior Doors (Trash) - Replace	40	$119,000	$2,975	0.80 %
2371	Utility Doors - Partial Replace	5	$17,500	$3,500	0.94 %
2505	Automatic Door/Gate (Pool) -Replace	20	$16,000	$800	0.21 %
2505	Automatic Doors (Lobbies) - Replace	20	$55,000	$2,750	0.74 %
	H. Other SIRS-Related Items				
2326	Common/Balcony Railings - Replace	30	$517,500	$17,250	4.61 %
2328	Screen Enclosures (BW) - Replace	20	$55,200	$2,760	0.74 %
2359	Metal Awnings (Entry) - Replace	30	$110,000	$3,667	0.98 %
25	Total Funded Components			$374,027	100.00 %

30-Year Reserve Plan Summary

Report # 31205-7
No-Site-Visit

Fiscal Year Start: 2025	Interest: 2.00 %	Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date					Projected Reserve Balance Changes			
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	$2,660,000	$5,516,602	48.2 %	Medium	$498,000	$0	$41,378	$1,718,000
2026	$1,481,378	$4,297,807	34.5 %	Medium	$512,940	$0	$34,895	$18,025
2027	$2,011,188	$4,804,981	41.9 %	Medium	$528,328	$0	$43,394	$250,903
2028	$2,332,008	$5,099,409	45.7 %	Medium	$544,178	$0	$40,156	$1,229,318
2029	$1,687,024	$4,407,164	38.3 %	Medium	$560,503	$0	$34,960	$470,463
2030	$1,812,025	$4,488,402	40.4 %	Medium	$577,318	$0	$42,401	$0
2031	$2,431,744	$5,069,661	48.0 %	Medium	$594,638	$0	$54,873	$20,896
2032	$3,060,360	$5,660,234	54.1 %	Medium	$612,477	$0	$67,320	$62,724
2033	$3,677,433	$6,239,242	58.9 %	Medium	$630,852	$0	$53,442	$2,690,303
2034	$1,671,424	$4,143,427	40.3 %	Medium	$649,777	$0	$21,556	$1,856,692
2035	$486,065	$2,857,997	17.0 %	High	$669,270	$0	$16,565	$0
2036	$1,171,900	$3,461,478	33.9 %	Medium	$689,348	$0	$29,375	$122,505
2037	$1,768,119	$3,972,415	44.5 %	Medium	$710,029	$0	$39,451	$337,192
2038	$2,180,406	$4,293,550	50.8 %	Medium	$731,330	$0	$51,391	$0
2039	$2,963,127	$4,988,105	59.4 %	Medium	$753,270	$0	$59,363	$797,437
2040	$2,978,323	$4,899,109	60.8 %	Medium	$775,868	$0	$67,946	$0
2041	$3,822,136	$5,646,285	67.7 %	Medium	$799,144	$0	$70,354	$1,472,318
2042	$3,219,315	$4,917,395	65.5 %	Medium	$823,118	$0	$73,287	$0
2043	$4,115,720	$5,701,672	72.2 %	Low	$847,812	$0	$91,178	$44,689
2044	$5,010,021	$6,482,551	77.3 %	Low	$873,246	$0	$109,937	$0
2045	$5,993,204	$7,352,561	81.5 %	Low	$899,443	$0	$126,984	$303,427
2046	$6,716,205	$7,956,409	84.4 %	Low	$926,427	$0	$144,583	$32,555
2047	$7,754,660	$8,878,243	87.3 %	Low	$954,219	$0	$161,580	$453,158
2048	$8,417,301	$9,416,011	89.4 %	Low	$982,846	$0	$163,185	$1,647,945
2049	$7,915,388	$8,761,427	90.3 %	Low	$1,012,331	$0	$142,944	$2,679,223
2050	$6,391,441	$7,047,800	90.7 %	Low	$1,042,701	$0	$139,530	$0
2051	$7,573,673	$8,065,856	93.9 %	Low	$1,073,982	$0	$163,328	$37,740
2052	$8,773,242	$9,099,781	96.4 %	Low	$1,106,202	$0	$187,103	$113,286
2053	$9,953,261	$10,111,836	98.4 %	Low	$1,139,388	$0	$196,092	$1,615,849
2054	$9,672,892	$9,632,285	100.4 %	Low	$1,173,570	$0	$207,085	$0

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 31205-7
No-Site-Visit

Fiscal Year Start: 2025						Interest:	2.00 %	Inflation:	3.00 %
Reserve Fund Strength: as-of Fiscal Year Start Date						**Projected Reserve Balance Changes**			
Year	**Starting Reserve Balance**	**Fully Funded Balance**	**Percent Funded**		**Special Assmt Risk**	**Reserve Funding**	**Loan or Special Assmts**	**Interest Income**	**Reserve Expenses**
2025	$2,660,000	$5,516,602	48.2 %		Medium	$459,600	$0	$40,990	$1,718,000
2026	$1,442,590	$4,297,807	33.6 %		Medium	$473,388	$0	$33,713	$18,025
2027	$1,931,667	$4,804,981	40.2 %		Medium	$487,590	$0	$41,378	$250,903
2028	$2,209,732	$5,099,409	43.3 %		Medium	$502,217	$0	$37,264	$1,229,318
2029	$1,519,895	$4,407,164	34.5 %		Medium	$517,284	$0	$31,151	$470,463
2030	$1,597,867	$4,488,402	35.6 %		Medium	$532,802	$0	$37,629	$0
2031	$2,168,298	$5,069,661	42.8 %		Medium	$548,786	$0	$49,093	$20,896
2032	$2,745,282	$5,660,234	48.5 %		Medium	$565,250	$0	$60,483	$62,724
2033	$3,308,292	$6,239,242	53.0 %		Medium	$582,208	$0	$45,500	$2,690,303
2034	$1,245,697	$4,143,427	30.1 %		Medium	$599,674	$0	$12,458	$1,856,692
2035	$1,136	$2,857,997	0.0 %		High	$617,664	$0	$6,257	$0
2036	$625,056	$3,461,478	18.1 %		High	$636,194	$0	$17,801	$122,505
2037	$1,156,546	$3,972,415	29.1 %		High	$655,280	$0	$26,554	$337,192
2038	$1,501,188	$4,293,550	35.0 %		Medium	$674,938	$0	$37,112	$0
2039	$2,213,238	$4,988,105	44.4 %		Medium	$695,186	$0	$43,641	$797,437
2040	$2,154,628	$4,899,109	44.0 %		Medium	$716,042	$0	$50,716	$0
2041	$2,921,386	$5,646,285	51.7 %		Medium	$737,523	$0	$51,551	$1,472,318
2042	$2,238,141	$4,917,395	45.5 %		Medium	$759,649	$0	$52,842	$0
2043	$3,050,632	$5,701,672	53.5 %		Medium	$782,438	$0	$69,021	$44,689
2044	$3,857,402	$6,482,551	59.5 %		Medium	$805,911	$0	$85,993	$0
2045	$4,749,306	$7,352,561	64.6 %		Medium	$830,089	$0	$101,177	$303,427
2046	$5,377,145	$7,956,409	67.6 %		Medium	$854,991	$0	$116,834	$32,555
2047	$6,316,415	$8,878,243	71.1 %		Low	$880,641	$0	$131,807	$453,158
2048	$6,875,705	$9,416,011	73.0 %		Low	$907,060	$0	$131,305	$1,647,945
2049	$6,266,125	$8,761,427	71.5 %		Low	$934,272	$0	$108,867	$2,679,223
2050	$4,630,042	$7,047,800	65.7 %		Medium	$962,300	$0	$103,166	$0
2051	$5,695,509	$8,065,856	70.6 %		Low	$991,169	$0	$124,582	$37,740
2052	$6,773,520	$9,099,781	74.4 %		Low	$1,020,904	$0	$145,879	$113,286
2053	$7,827,018	$10,111,836	77.4 %		Low	$1,051,532	$0	$152,288	$1,615,849
2054	$7,414,988	$9,632,285	77.0 %		Low	$1,083,078	$0	$160,597	$0

30-Year Income/Expense Detail

Report # 31205-7
No-Site-Visit

#	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$2,660,000	$1,481,378	$2,011,188	$2,332,008	$1,687,024
	Annual Reserve Funding	$498,000	$512,940	$528,328	$544,178	$560,503
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$41,378	$34,895	$43,394	$40,156	$34,960
	Total Income	$3,199,378	$2,029,213	$2,582,911	$2,916,342	$2,282,487
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$0	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$250,000	$0	$0	$0	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$251,327	$0
2557	Fire Alarm System - Modernize	$168,000	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$0	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$250,903	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$977,991	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$470,463
2343	Building Exterior - Seal/Paint	$650,000	$0	$0	$0	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$650,000	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$18,025	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$1,718,000	$18,025	$250,903	$1,229,318	$470,463
	Ending Reserve Balance	$1,481,378	$2,011,188	$2,332,008	$1,687,024	$1,812,025

#	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$1,812,025	$2,431,744	$3,060,360	$3,677,433	$1,671,424
	Annual Reserve Funding	$577,318	$594,638	$612,477	$630,852	$649,777
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$42,401	$54,873	$67,320	$53,442	$21,556
	Total Income	$2,431,744	$3,081,256	$3,740,157	$4,361,727	$2,342,757
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$861,404	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$0	$0	$316,693	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$143,525
2561	Sprinkler Lines - Repair	$0	$0	$0	$33,253	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$0	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$293,574
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$823,401	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$62,724	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$761,988
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$150,701
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$351,636
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$155,268
2371	Utility Doors - Partial Replace	$0	$20,896	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$655,554	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$20,896	$62,724	$2,690,303	$1,856,692
	Ending Reserve Balance	$2,431,744	$3,060,360	$3,677,433	$1,671,424	$486,065

#	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$486,065	$1,171,900	$1,768,119	$2,180,406	$2,963,127
	Annual Reserve Funding	$669,270	$689,348	$710,029	$731,330	$753,270
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$16,565	$29,375	$39,451	$51,391	$59,363
	Total Income	$1,171,900	$1,890,624	$2,517,599	$2,963,127	$3,775,760
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$0	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$0	$0	$0	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$0	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$337,192	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$713,942
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$24,224	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$22,148	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$76,133	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$83,495
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$122,505	$337,192	$0	$797,437
	Ending Reserve Balance	$1,171,900	$1,768,119	$2,180,406	$2,963,127	$2,978,323

#	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$2,978,323	$3,822,136	$3,219,315	$4,115,720	$5,010,021
	Annual Reserve Funding	$775,868	$799,144	$823,118	$847,812	$873,246
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$67,946	$70,354	$73,287	$91,178	$109,937
	Total Income	$3,822,136	$4,691,633	$4,115,720	$5,054,710	$5,993,204
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$0	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$401,177	$0	$0	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$44,689	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$0	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$1,043,059	$0	$0	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$28,082	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$1,472,318	$0	$44,689	$0
	Ending Reserve Balance	$3,822,136	$3,219,315	$4,115,720	$5,010,021	$5,993,204

#	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$5,993,204	$6,716,205	$7,754,660	$8,417,301	$7,915,388
	Annual Reserve Funding	$899,443	$926,427	$954,219	$982,846	$1,012,331
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$126,984	$144,583	$161,580	$163,185	$142,944
	Total Income	$7,019,632	$7,787,215	$8,870,459	$9,563,332	$9,070,664
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$0	$0
2384	Metal Roofing - Replace	$0	$0	$0	$976,925	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$0	$0	$0	$508,199
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$453,925	$0
2557	Fire Alarm System - Modernize	$303,427	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$0	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$453,158	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$849,708
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$1,321,316
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$32,555	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$217,095	$0
	Total Expenses	$303,427	$32,555	$453,158	$1,647,945	$2,679,223
	Ending Reserve Balance	$6,716,205	$7,754,660	$8,417,301	$7,915,388	$6,391,441

#	Fiscal Year	2050	2051	2052	2053	2054
	Starting Reserve Balance	$6,391,441	$7,573,673	$8,773,242	$9,953,261	$9,672,892
	Annual Reserve Funding	$1,042,701	$1,073,982	$1,106,202	$1,139,388	$1,173,570
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$139,530	$163,328	$187,103	$196,092	$207,085
	Total Income	$7,573,673	$8,810,983	$10,066,547	$11,288,741	$11,053,547
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$1,555,791	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$0	$0	$0	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$60,058	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$0	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$113,286	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$37,740	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$37,740	$113,286	$1,615,849	$0
	Ending Reserve Balance	$7,573,673	$8,773,242	$9,953,261	$9,672,892	$11,053,547

#	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$2,660,000	$1,442,590	$1,931,667	$2,209,732	$1,519,895
	Annual Reserve Funding	$459,600	$473,388	$487,590	$502,217	$517,284
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$40,990	$33,713	$41,378	$37,264	$31,151
	Total Income	$3,160,590	$1,949,692	$2,460,635	$2,749,213	$2,068,330
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$0	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$250,000	$0	$0	$0	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$251,327	$0
2557	Fire Alarm System - Modernize	$168,000	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$0	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$250,903	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$977,991	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$470,463
2343	Building Exterior - Seal/Paint	$650,000	$0	$0	$0	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$650,000	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$18,025	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$1,718,000	$18,025	$250,903	$1,229,318	$470,463
	Ending Reserve Balance	$1,442,590	$1,931,667	$2,209,732	$1,519,895	$1,597,867

#	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$1,597,867	$2,168,298	$2,745,282	$3,308,292	$1,245,697
	Annual Reserve Funding	$532,802	$548,786	$565,250	$582,208	$599,674
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$37,629	$49,093	$60,483	$45,500	$12,458
	Total Income	$2,168,298	$2,766,178	$3,371,015	$3,936,000	$1,857,828
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$861,404	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$0	$0	$316,693	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$143,525
2561	Sprinkler Lines - Repair	$0	$0	$0	$33,253	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$0	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$293,574
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$823,401	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$62,724	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$761,988
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$150,701
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$351,636
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$155,268
2371	Utility Doors - Partial Replace	$0	$20,896	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$655,554	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$20,896	$62,724	$2,690,303	$1,856,692
	Ending Reserve Balance	$2,168,298	$2,745,282	$3,308,292	$1,245,697	$1,136

#	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$1,136	$625,056	$1,156,546	$1,501,188	$2,213,238
	Annual Reserve Funding	$617,664	$636,194	$655,280	$674,938	$695,186
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$6,257	$17,801	$26,554	$37,112	$43,641
	Total Income	$625,056	$1,279,051	$1,838,380	$2,213,238	$2,952,065
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$0	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$0	$0	$0	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$0	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$337,192	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$713,942
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$24,224	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$22,148	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$76,133	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$83,495
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$122,505	$337,192	$0	$797,437
	Ending Reserve Balance	$625,056	$1,156,546	$1,501,188	$2,213,238	$2,154,628

#	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$2,154,628	$2,921,386	$2,238,141	$3,050,632	$3,857,402
	Annual Reserve Funding	$716,042	$737,523	$759,649	$782,438	$805,911
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$50,716	$51,551	$52,842	$69,021	$85,993
	Total Income	$2,921,386	$3,710,460	$3,050,632	$3,902,091	$4,749,306
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$0	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$401,177	$0	$0	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$44,689	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$0	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$1,043,059	$0	$0	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$28,082	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$1,472,318	$0	$44,689	$0
	Ending Reserve Balance	$2,921,386	$2,238,141	$3,050,632	$3,857,402	$4,749,306

#	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$4,749,306	$5,377,145	$6,316,415	$6,875,705	$6,266,125
	Annual Reserve Funding	$830,089	$854,991	$880,641	$907,060	$934,272
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$101,177	$116,834	$131,807	$131,305	$108,867
	Total Income	$5,680,572	$6,348,971	$7,328,864	$7,914,070	$7,309,265
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$0	$0
2384	Metal Roofing - Replace	$0	$0	$0	$976,925	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$0	$0	$0	$508,199
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$453,925	$0
2557	Fire Alarm System - Modernize	$303,427	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$0	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$453,158	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$849,708
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$1,321,316
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$32,555	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$217,095	$0
	Total Expenses	$303,427	$32,555	$453,158	$1,647,945	$2,679,223
	Ending Reserve Balance	$5,377,145	$6,316,415	$6,875,705	$6,266,125	$4,630,042

#	Fiscal Year	2050	2051	2052	2053	2054
	Starting Reserve Balance	$4,630,042	$5,695,509	$6,773,520	$7,827,018	$7,414,988
	Annual Reserve Funding	$962,300	$991,169	$1,020,904	$1,051,532	$1,083,078
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$103,166	$124,582	$145,879	$152,288	$160,597
	Total Income	$5,695,509	$6,811,260	$7,940,303	$9,030,837	$8,658,663
#	Component					
	A. Roof					
2377	Modified Bitumen Roofing - Replace	$0	$0	$0	$1,555,791	$0
2384	Metal Roofing - Replace	$0	$0	$0	$0	$0
	B. Structure					
2341	Building Exterior - Inspect/Restore	$0	$0	$0	$0	$0
	C. Fireproofing and Fire Protection Services					
2556	Bi-Directional Amplifier - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2560	Sprinkler Pump/Controls - Replace	$0	$0	$0	$0	$0
2561	Sprinkler Lines - Repair	$0	$0	$0	$60,058	$0
	D. Plumbing					
2579	Plumbing Systems - Repair	$0	$0	$0	$0	$0
	E. Electrical Systems					
2549	Generator - Replace	$0	$0	$0	$0	$0
	F. Waterproofing and Exterior Painting					
2320	Breezeway Decks (Tile) - Resurface	$0	$0	$0	$0	$0
2320	Paver Deck (Motor Court) -Resurface	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	G. Exterior Windows and Doors					
2144	Garage Gates - Replace	$0	$0	$113,286	$0	$0
2367	Windows & Doors (Foyers) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Meters) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Stairs) - Replace	$0	$0	$0	$0	$0
2371	Exterior Doors (Trash) - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$37,740	$0	$0	$0
2505	Automatic Door/Gate (Pool) -Replace	$0	$0	$0	$0	$0
2505	Automatic Doors (Lobbies) - Replace	$0	$0	$0	$0	$0
	H. Other SIRS-Related Items					
2326	Common/Balcony Railings - Replace	$0	$0	$0	$0	$0
2328	Screen Enclosures (BW) - Replace	$0	$0	$0	$0	$0
2359	Metal Awnings (Entry) - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$37,740	$113,286	$1,615,849	$0
	Ending Reserve Balance	$5,695,509	$6,773,520	$7,827,018	$7,414,988	$8,658,663

Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. William G. Simons, RS is the President of Association Reserves – Florida, LLC and is a credentialed Reserve Specialist (#190). All work done by Association Reserves – Florida, LLC is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation. In accordance with National Reserve Study Standards, information provided by the official representative(s) of the client regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable for use in preparing the Reserve Study, and is not intended to be used for the purpose of performing any type of audit, quality/forensic analysis, or background checks of historical records. For "Full" Reserve Study levels of service, we attempt to establish measurements and component quantities within 5% accuracy through a combination of on-site measurements and observations, review of any available building plans or drawings, and/or any other reliable means. For "Update, With Site Visit" and "Update, No Site Visit" Reserve Study levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable, including quantities that may have been established by other individuals/firms. The scope of work for "Full" and "Update, With-Site-Visit" Reserve Studies includes visual inspection of accessible areas and components, and does not include any destructive or other means of testing. We do not inspect or investigate for construction defects, hazardous materials, or hidden issues such as plumbing or electrical problems, or problems with sub-surface drainage system components. The scope of work for "Update, No-Site-Visit" Reserve Studies does not include any inspections. Information provided to us about historical or upcoming projects, including information provided by the client's vendors and suppliers, will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection. Our opinions of component useful life, remaining useful life, and cost estimates assume proper original installation/construction, adherence to recommended preventive maintenance guidelines and best practices, a stable economic environment and do not consider the frequency or severity of natural disasters. Our opinions of component useful life, remaining useful life and current and future cost estimates are not a warranty or guarantee of the actual costs and timing of any component repairs or replacements. The actual or projected total Reserve account balance(s) presented in the Reserve Study is/are based upon information provided and was/were not audited. Because the physical condition of the client's components, the client's Reserve balance, the economic environment, and the legislative environment change each year, this Reserve Study is by nature a "one-year" document. Reality often differs from even the best assumptions due to the changing economy, physical factors including weather and usage, client financial decisions, legislation, or owner expectations. It is only because a long-term perspective improves the accuracy of near-term planning that this Reserve Study projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of these expense projections, and the funding necessary to prepare for those estimated expenses. Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective. Compensation for this Reserve Study is not contingent upon client's agreement with our conclusions or recommendations, and Association Reserves' liability in any matter involving this Reserve Study is limited to our Fees for services rendered.

Terms and Definitions

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

Component Details

The following pages contain a great deal of detailed observations, photos, and commentary related to each component included in the Reserve Study. All components are included as necessary and appropriate, consistent with Florida Statutes and National Reserve Study Standards. Inspecting for construction defects, performing diagnostic or destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work and such components are not included herein unless otherwise noted.

Excluded Components

Comp #: 2000 Client Not Responsible **Quantity: Numerous Components**
Location: Throughout property/development
Funded?: No. Per information provided - Client/Association not responsible.
History:
Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as “Reserve Study Standards.” These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

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

- Underground Utility Infrastructure Leading To Property (Cable, Electrical, Water, Sanitary Sewer)
- Electric Transformers (Adjacent to Building)
- Balcony Decks/Floor Coverings (Excluding Concrete Slab/Structure)
- Unit Windows & Doors
- Unit HVAC/Storage Doors
- Unit Electrical Infrastructure (Serving Individual Unit Only)
- Unit Plumbing Infrastructure (Serving Individual Unit Only)

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

Comp #: 2010 Not Reasonably Anticipated **Quantity: Numerous Components**

Location: Throughout property/development

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

History:

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

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

- Comprehensive Repair/Replacement of Building Foundation
- Comprehensive Repair/Replacement of Non-Accessible Building Structural Members (Load Bearing Walls, Beams, Columns, Etc.)
- Comprehensive Repair/Replacement of Exterior/Rooftop Louvers
- Comprehensive Repair/Replacement of Exterior Aluminum Decorative/Accent Pieces
- Comprehensive Repair/Replacement of Rooftop Staircases (3 Counted At Elevator Room Entrances)
- Comprehensive Repair/Replacement of Rooftop HVAC Stands (Heavy-Duty Type With Minimal Current Wear, Anticipated Ongoing Sanding/Painting)
- Comprehensive Repair/Replacement of Trash Chutes (3 Counted)
- Comprehensive Repair/Replacement of Non-Accessible Utility Infrastructure (Cable, Electrical, Water, Sanitary Sewer)
- Comprehensive Repair/Replacement of Electrical Panels/Banks (Interior/Protected)
- Comprehensive Repair/Replacement of Stairwell Railings (Interior/Protected)

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

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

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

Useful Life: Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 2020 Immaterial/Unpredictable Cost **Quantity: Numerous Components**
Location: Throughout property/development
Funded?: No. Cost estimates below minimum threshold set for Reserve consideration.
History:
Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The third part of the test is that the "The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs." Additional component selection guidelines state: "The community's budget should be reviewed, to establish the amount of maintenance planned and which projects are being funded from the operating account." After discussion with the client and/or consideration of the association's size, a minimum threshold of $10,000 was used for Reserve consideration. There are multiple components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be reasonably estimated. Those components include but are not limited to:

- NONE

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

Comp #: 2030 Including in Operating Budget **Quantity: Numerous Components**
Location: Throughout property/development
Funded?: No. Expected to be handled through the client's annual Operating budget.
History:
Comments: Certain components within a Reserve Study may not qualify for Reserve consideration based on the assumption that the client will incur all related costs through their general Operating budget. This may or may not include ongoing maintenance contracts with client vendors, or agreements between the client and management officials. The components included within this assumption are listed below:

- Pressure Washing
- Roof Cleaning/Treatment
- Garage Floor/Deck Re-Coating (Per Client)

Because costs related to the above items are anticipated to be handled through the client's Operating budget, there is no recommendation for Reserve funding at this time. However, in unison with these assumptions, we recommend that the client track any related expenditures and funding assumptions should be re-evaluated during each Reserve Study update engagement to ensure accuracy. If any above project is deemed appropriate for Reserve funding during a future engagement, that component can be included within the client's Reserve funding plan at that time.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

A. Roof

Comp #: 2377 Modified Bitumen Roofing - Replace **Quantity: Approx 12,000 GSF**
Location: Building rooftop (all sections)
Funded?: Yes.
History: (Listed below)
Comments: *NOTE 1: Although the roofing systems included within this component typically have a functional life expectancy of up to 20 years, some clients have had to replace their flat roofing systems once they've reached 15 years of age to maintain insurance coverage. However, no such requirements have been reported as anticipated by the client at this time. As such, we have used a 20-year life expectancy for financial planning purposes within this report. We recommend that the client consults with their insurance vendor to verify this assumption, and any new information obtained should be incorporated within a future Reserve Study revision or update based on the most current information available at that time. If an advanced replacement does become required, a more significant financial recommendation (i.e. special assessment or higher annual Reserve contribution) could be necessary moving forward to fund that project in the immediate to long term.

*NOTE 2 (2023): Due to the presence of the lightning protection system, a additional allowance has been incorporated within this component for repairs, refurbishment, and/or replacement during future replacement intervals.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2013: Replacement project completed at an approximate cost of $285,675 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 20 years — Remaining Life: 8 years
Best Case: $ 612,000 — Worst Case: $748,000
Lower estimate to replace — Higher estimate
Cost Source: AR Cost Database

Comp #: 2384 Metal Roofing - Replace **Quantity: Approx 9,000 GSF**
Location: Building rooftop (all sections)
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2012: Metal roofing painted as part of larger exterior painting/restoration project (per information provided)
2017-2018: Replacement project completed due to Hurricane Irma at an approximate cost of $286,890 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 30 years — Remaining Life: 23 years
Best Case: $ 445,000 — Worst Case: $545,000
Lower estimate to replace — Higher estimate
Cost Source: AR Cost Database/Client Cost History, plus Inflation

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B. Structure

Comp #: 2341 Building Exterior - Inspect/Restore **Quantity: (1) Building, (66) Units**
Location: Building exterior
Funded?: Yes.
History: (Listed below)
Comments: *NOTE (2024): Per information provided, the association plans to completed repair work to the upper level garage at a total cost of $142,026.10 this year. However, the association plans to complete a painting project in 2025 at a total approximate cost of $900,000. It is expected this project will include restoration work to the building along with painting at that time. This component is indicative of an allowance for building restoration work to be done in conjunction with the building painting component. The remaining useful life for this component has been set accordingly, assuming completion in 2025. This component should be monitored and expenses tracked and may be updated during a future Reserve Study engagement based on the most current information available at that time.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2000: Building exterior restoration/painting project completed at an approximate cost of $218,000 (per information provided)
2002: Atrium tile/waterproofing completed at a cost of $10,200 (per information provided)
2003: Louver/4th floor waterproofing completed at an approximate cost of $43,910 (per information provided)
2005: Expansion joint repair/replacement completed at an approximate cost of $14,300 (per information provided)
2012: Building restoration/painting completed at an approximate cost of $640,000 (per information provided)

See project history above.
Useful Life: 8 years
Remaining Life: 0 years
Best Case: $ 200,000
Lower allowance for partial restoration
Worst Case: $300,000
Higher allowance
Cost Source: AR Cost Database/Client Cost History, plus Inflation

C. Fireproofing and Fire Protection Services

Comp #: 2556 Bi-Directional Amplifier - Replace **Quantity: (1) System**
Location: N/A (Not yet installed)
Funded?: Yes.
History:
Comments: *NOTE (2023): Per information provided, the client will be required to install a BDA system in the coming years at the direction of the local Fire Department. Initial estimates were provided to the client in 2023, depending on whether "dragonskin" cabling is to be used. No further information has been provided, so a wider cost range has been shown below to assume potential installation of the system.

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 20 years Remaining Life: 3 years
Best Case: $ 200,000 Worst Case: $260,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database/Estimate Provided by Client Vendor

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Comp #: 2557 Fire Alarm System - Modernize **Quantity: (1) System**
Location: FACP at Center/Main Lobby (1st Floor), Devices Throughout Building
Funded?: Yes.
History: System presumed to be original to the construction of the building (1994, per information provided)
Comments: *NOTE (2024): Per information provided, the association plans to replace the fire alarm system this year/next year at a cost of $167,298. Also noted is that the replacement of the fire alarm system will be funded through unallocated interest earned and not through the Reserves. As such, the remaining useful life has been reset accordingly, assuming completion of the project in the 2025 and funded outside of Reserves. This component should be monitored and expenses tracked and may be updated during a future Reserve Study engagement based on the most current information available at that time.
Useful Life: 20 years Remaining Life: 0 years
Best Case: $ 148,000 Worst Case: $188,000
Lower estimate to modernize Higher estimate
Cost Source: Client Cost History

Comp #: 2560 Sprinkler Pump/Controls - Replace **Quantity: (1) Pump System**
Location: Fire Pump Room (Parking Garage -> 2nd Floor -> North Side)
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2004: Jockey pump system installed/replaced (per evident tag information)
2013: Main pump/motor refurbishment project completed at an approximate cost of $9,200 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 40 years Remaining Life: 9 years
Best Case: $ 90,000 Worst Case: $130,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2561 Sprinkler Lines - Repair **Quantity: (1) System**
Location: Throughout building (Parking garage, stairwells, and common areas)
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2017: Sprinkler heads in stairwells replaced at an approximate cost of $2,374 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 10 years Remaining Life: 8 years
Best Case: $ 21,000 Worst Case: $31,500
Lower allowance for larger repairs/replacements Higher allowance
Cost Source: AR Cost Database

D. Plumbing

Comp #: 2579 Plumbing Systems - Repair **Quantity: (1) Building, (66) Units**

Location: Throughout building
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2017: Kitchen stacks cleaned and re-lined (CIPP) at an approximate cost of $139,900 (per information provided)
Domestic water pressure reducing valves (PRV) replaced at an approximate cost of $9,500 (per information provided)
Garage pipe repairs/replacements (unreported scope) completed at an approximate cost of $5,992.50 (per information provided)
2019: (12) Garage riser valves replaced at an approximate cost of $11,859 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).

Useful Life: 10 years
Remaining Life: 2 years
Best Case: $ 210,000
Lower allowance for re-lining/replacements
Worst Case: $263,000
Higher allowance
Cost Source: AR Cost Database/Client Cost History, plus Inflation

E. Electrical Systems

Comp #: 2549 Generator - Replace **Quantity: (1) Generator**

Location: Electrical/Generator rooms (Parking Garage -> 2nd Level)
Funded?: Yes.
History: (Listed below)
Comments: *NOTE (2023): Per recent experience with similar clients, older generators typically have a life expectancy of up to 40+ years. However, other clients have had to replace their generator systems due to obsolescence and lack of available replacement parts (leaving them unable to repair the existing system). This client/association reported no such issues at the time of the current engagement. The previously established schedule has been maintained here at this time, but this component should be continuously monitored and re-evaluated over time to determine if a shortened/advanced timeline is necessary.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2017: Generator transfer switch replaced at an approximate cost of $14,155 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).

Useful Life:	40 years	Remaining Life:	9 years
Best Case:	$ 200,000	Worst Case:	$250,000
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

F. Waterproofing and Exterior Painting

Comp #: 2320 Breezeway Decks (Tile) - Resurface **Quantity: Approx 13,500 GSF**
Location: Building exterior (elevated breezeways, 4th floor common decks)
Funded?: Yes.
History: (Listed below)
Comments: *NOTE (PRIOR ENGAGEMENT): According to information provided, in 2019 the association completed a major renovation project at breezeways that included removal of old tile, removal of bottom 3-4" of stucco around walkways, application of waterproofing that has a 10 year warranty, application of new stucco at bottom 3-4" of stucco around walkways, installation of new tile flooring, and removal and installation of new screen enclosures. This project was completed for a total of $387,171.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2019: Breezeway tile decking and screen enclosure/door replacement project completed at an approximate cost of $387,171 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 20 years | Remaining Life: 14 years
Best Case: $ 422,000 | Worst Case: $522,000
Lower estimate to replace | Higher estimate
Cost Source: AR Cost Database/Client Cost History, plus Inflation

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Comp #: 2320 Paver Deck (Motor Court) -Resurface **Quantity: Approx 17,900 GSF**
Location: Deck above parking garage (all paver areas leading to lobby/2nd level parking)
Funded?: Yes.
History: (Listed below)
Comments: *NOTE (2023): The association has never removed/replaced (including waterproofing) the motor court pavers since the construction of the building. As such, we recommend immediate investigation through a qualified engineer to determine necessary waterproofing timelines. The remaining useful life of this component was previously extended at the request of the client due to fair paver condition and minimal leak/repair history reported by the client. With an engineering evaluation recommended for the 2024 fiscal year and current demand for construction contractors/vendors, we anticipate that any corresponding professional recommendations be incorporated within a future Reserve Study update engagement.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2005: Added track/drainage at an approximate cost of $12,500 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 30 years | Remaining Life: 3 years
Best Case: $ 805,000 | Worst Case: $985,000
Lower estimate to resurface | Higher estimate
Cost Source: AR Cost Database

Comp #: 2335 Planters - Waterproof/Re-plant **Quantity: Approx 5,300 GSF**
Location: Building exterior (motor court deck above parking garage)
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2009: Waterproofing/re-planting project completed at an approximate total cost of $135,072 (per information provided)
2013: Northwest motor court planter waterproofed at an approximate cost of $2,800 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 20 years | Remaining Life: 4 years
Best Case: $ 373,000 | Worst Case: $463,000
Lower estimate to waterproof/re-plant | Higher estimate
Cost Source: AR Cost Database/Client Cost History, plus Inflation

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Comp #: 2343 Building Exterior - Seal/Paint **Quantity: Lump Sum Allowance**

Location: Building exterior
Funded?: Yes.
History: (Listed below)
Comments: *NOTE: Per information provided, the association plans to repaint/repair the building in 2025 at an approximate cost of $900,000. As such, the remaining useful life has been set accordingly, assuming completion in 2025. The project is anticipated to be inclusive of restoration and painting, however, explicit details of the extent of the scope of work is yet to be determined, pending the milestone inspection planned later this year. Costs shown here are solely inclusive of painting, while costs for restoration work is included in a separate component within this report, although restoration work and painting would be completed under one project in the future. This component should be monitored and expenses tracked and may be updated during a future Reserve Study engagement based on the most current information available at that time.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2000: Painting/restoration project completed at an approximate cost of $218,000 (per information provided)
2012: Painting/restoration project completed at an approximate cost of $639,671 (per information provided)
2017: Stairwell and garage piping painted at an approximate cost of $12,992.50 (per information provided)
2024: Upper level garage piping repainted at a cost of $23,506 (per information provided)

See project history above.

Useful Life:	8 years	Remaining Life:	0 years
Best Case:	$ 550,000	Worst Case:	$750,000
	Lower estimate to seal/repaint		Higher estimate

Cost Source: AR Cost Database/Estimate Provided by Client

G. Exterior Windows and Doors

Comp #: 2144 Garage Gates - Replace **Quantity: (4) Overhead Gates**
Location: Building exterior (garage entrances/exits)
Funded?: Yes.
History: (Listed below)
Comments: *NOTE (2023): While the overall condition of the gate was noted to be visually "fair", there were beginning signs of advanced deterioration that could cause premature replacement of these gates. We'd recommend that the client paint/refurbish the gates as part of the coming exterior painting/restoration project.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2012: Gates replaced at an approximate cost of $29,633 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 20 years — Remaining Life: 7 years
Best Case: $ 46,000 — Worst Case: $56,000
Lower estimate to replace — Higher estimate
Cost Source: AR Cost Database/Client Cost History, plus Inflation

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Comp #: 2367 Windows & Doors (Foyers) - Replace **Quantity: 3,180 GSF with (68) Doors**
Location: Building exterior (Lobbies, garage, vestibules, and foyers)
Funded?: Yes.
History: Presumed to be original to the construction of the property (1994, per information provided)
Comments: No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 40 years — Remaining Life: 9 years
Best Case: $ 521,000 — Worst Case: $647,000
Lower estimate to replace — Higher estimate
Cost Source: AR Cost Database

Comp #: 2367 Windows & Doors (Lobbies) - Replace **Quantity: Lump Sum Allowance**
Location: Building exterior (Lobbies, garage, vestibules, and foyers)
Funded?: Yes.
History: Presumed to be original to the construction of the property (1994, per information provided)
Comments: *NOTE: Per information provided, the association plans to replace the windows and doors at the lobby entrances in the near future, presumably 2025. As such, the remaining useful life as been set accordingly, assuming completion in 2025. This component should be monitored and expenses tracked and may be updated during a future Reserve Study engagement based on the most current information available at that time.

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 30 years — Remaining Life: 0 years
Best Case: $ 585,000 — Worst Case: $715,000
Lower estimate to replace — Higher estimate
Cost Source: AR Cost Database/Estimate Provided by Client

Comp #: 2371 Exterior Doors (Meters) - Replace **Quantity: Approx (33) Doors**
Location: Building exterior (meter/electrical rooms with louvered doors)
Funded?: Yes.
History: Presumed to be original to the construction of the property/building (1994, per information provided)
Comments: No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 40 years — Remaining Life: 9 years
Best Case: $ 100,000 — Worst Case: $131,000
Lower estimate to replace — Higher estimate
Cost Source: AR Cost Database

Comp #: 2371 Exterior Doors (Stairs) - Replace **Quantity: Approx (77) Doors**
Location: Building exterior (stairwells, including ground floor and rooftop access points)
Funded?: Yes.
History: Presumed to be original to the construction of the property/building (1994, per information provided)
Comments: No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 40 years Remaining Life: 9 years
Best Case: $ 242,000 Worst Case: $297,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2371 Exterior Doors (Trash) - Replace **Quantity: Approx (34) Doors**
Location: Building exterior (trash chute doors at breezeways)
Funded?: Yes.
History: Presumed to be original to the construction of the property/building (1994, per information provided)
Comments: No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 40 years Remaining Life: 9 years
Best Case: $ 100,000 Worst Case: $138,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2371 Utility Doors - Partial Replace **Quantity: Approx (28) Doors**
Location: Building exterior (1st and 2nd Floor Common Areas, Rooftop Elevator Rooms)
Funded?: Yes.
History:
Comments: *NOTE (2023): A partial replacement allowance has been incorporated due to the varying conditions and environmental exposure levels evident throughout the common areas (1st, 2nd, rooftop) of the property at the time of inspection. Client-provided project history (from 2021) has also been taken into account. The allowance shown below assumes replacement of approximately (5) doors per interval.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2021: (10) Ground-level doors replaced at an unreported cost (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 5 years Remaining Life: 1 years
Best Case: $ 15,500 Worst Case: $19,500
Lower allowance for partial replacements (as-needed) Higher allowance
Cost Source: AR Cost Database

Comp #: 2505 Automatic Door/Gate (Pool) -Replace **Quantity: (1) Door/Gate**
Location: Parking garage/pool deck entrance (1st Floor)
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2016: Automatic doors replaced at an approximate cost of $41,650 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).
Useful Life: 20 years Remaining Life: 11 years
Best Case: $ 14,000 Worst Case: $18,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database/Client Cost History, plus Inflation

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Comp #: 2505 Automatic Doors (Lobbies) - Replace **Quantity: (2) Doors**

Location: Lobby entrances
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2016: Automatic doors replaced at an approximate cost of $41,650 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).

Useful Life:	20 years	Remaining Life:	11 years
Best Case:	$ 50,000	Worst Case:	$60,000
	Lower estimate to replace		Higher estimate

Cost Source: Client Cost History, plus Inflation

H. Other SIRS-Related Items

Comp #: 2326 Common/Balcony Railings - Replace **Quantity: Approx 3,285 LF**

Location: Building exterior (unit balconies)
Funded?: Yes.
History: Presumed to be original to the construction of the property (1994, per information provided)
Comments: *NOTE (2024): Based on the upcoming building exterior painting project occurring in 2025, the remaining useful life for this component has been partially extended for financial planning purposes to cycle the next replacement with a future building exterior painting project. To be re-evaluated during a future Reserve Study engagement based on the most current information available at that time.

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).

Useful Life: 30 years | Remaining Life: 8 years
Best Case: $ 465,000 | Worst Case: $570,000
Lower estimate to replace | Higher estimate
Cost Source: AR Cost Database

Comp #: 2328 Screen Enclosures (BW) - Replace **Quantity: Approx 370 LF**

Location: Building exterior (breezeways)
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2005: "Screen doors" replacement project completed at an approximate cost of $40,045 (per information provided)
2019: Breezeway tile decking and screen enclosure/door replacement project completed at an approximate cost of $387,171 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).

Useful Life: 20 years | Remaining Life: 14 years
Best Case: $ 49,900 | Worst Case: $60,500
Lower estimate to replace | Higher estimate
Cost Source: AR Cost Database/Client Cost History, plus Inflation

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Comp #: 2359 Metal Awnings (Entry) - Replace **Quantity: (2) Awnings/Structures**

Location: Building exterior (Motor Court -> Lobby entrances)
Funded?: Yes.
History: (Listed below)
Comments: *NOTE (2023): The cost estimate shown below assumes inclusion of the frame during future replacement projects, which was originally installed in 2018 with the metal awning system. There is a possibility that the framing can be preserved during future replacement intervals leaving only roof replacement at a lesser cost, but that determination is currently too unpredictable to warrant adjustment in approach within this Reserve Study report. Thus, this component should be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Project History (As Reported/Available) -
1994: Original construction of the property (per information provided)
2018: Replacement project completed at an approximate cost of $82,500 (per information provided)

No project history reported for this component since the prior Reserve Study engagement (completed in 2023 for the 2024 fiscal year).

Useful Life: 30 years | Remaining Life: 23 years
Best Case: $ 99,000 | Worst Case: $121,000
Lower estimate to replace | Higher estimate
Cost Source: AR Cost Database
