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Commodore Plaza Condominium Association
SIRS Components
Aventura, FL



Report #: 29022-3
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
Update "No-Site-Visit"

October 16, 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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Commodore Plaza Condominium Association - SIRS Components

Report #: 29022-3

Aventura, FL

of Units: 654

Level of Service: Update "No-Site-Visit"

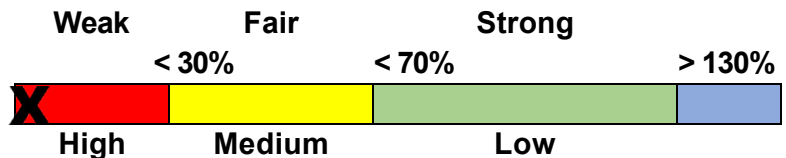
January 1, 2025 through December 31, 2025

Findings & Recommendations

as of January 1, 2025

Projected Starting Reserve Balance	\$694,590
Projected "Fully Funded" (Ideal) Reserve Balance	\$56,151,379
Percent Funded	1.2 %
Required 2025 Special Assessments	\$51,600,000
Minimum 2025 Funding Required to Maintain Reserves above \$0 through Year 30	\$1,410,000
(Optional Alternative) Recommended 2025 Funding to Achieve 100% Funded by Year 30 ..	\$1,635,000

Reserve Fund Strength: 1.2%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves2.00 %

Annual Inflation Rate3.00 %

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 on June 6th, 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 1.2 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High.

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:

Based on the near-term expenses forecasted for the Association, we are recommending a special assessment in the amount of \$51,600,000 for the 2025 fiscal year. In addition to this special assessment, we are recommending ongoing Reserve funding as described below. Please note that the reserve funding amounts shown assume that the special assessment will be approved as shown. In the event that the special assessment is not collected, the required reserve funding amounts may not be sufficient to ensure adequate funding levels in future years.

NOTE: The special assessment shown is highly dependent upon the bids that were provided to us which have been used directly in the report. Should actual project costs differ from the bids as provided, the Structural Integrity Reserve Study should be updated accordingly.

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:

(NON-SIRS): For components not considered "structural" in nature, Florida statutes allow that: "The members of a unit-owner-controlled association may determine, by a majority vote of the total voting interests of the association, to provide no reserves or less reserves than required by this subsection." As such, a majority of the association's voting interests may elect to fund the reserves at lower amounts than shown in this study--or to waive reserve funding entirely—but only for these specific components. Please consult with your Association's legal counsel for additional guidance regarding the waiving or partial funding of reserves.

(SIRS): 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.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
A. Roof			
2375 Building Entry Roofs - Replace	20	0	\$70,900
2377 Roofs (Townhouses) - Replace	20	0	\$467,250
2380 Tower/Century Rooftops - Replace	20	14	\$2,304,000
B. Structure			
2340 Buildings - Restoration (2025)	0	0	\$51,710,055
2341 Buildings- Future Restoration	7	7	\$3,775,000
C. Fireproofing and Fire Protection Systems			
2556 Bi-Directional Amplifier - Replace	40	39	\$400,000
2557 Fire Alarm Systems - Modernize	20	0	\$670,850
2560 Fire Sprinkler Pump/Controls - Repl	40	2	\$84,000
D. Plumbing			
2579 Plumbing System - Repair	1	0	\$150,000
E. Electrical Systems			
2549 Generator - Replace	40	0	\$157,500
2551 Electrical System - Repair/Replace	10	9	\$100,000
F. Waterproofing and Exterior Painting			
2311 Tile Decking - Replace	30	0	\$31,150
2319 Courtyard Deck - Repair/Re-coat	4	0	\$55,200
2320 Courtyard Deck - Resurface	20	15	\$2,468,250
2335 Planters - (Future) Waterproof/Re-plant	20	19	\$168,000
2343 Buildings - Future Seal/Paint	7	7	\$1,910,000
G. Windows and Exterior Doors			
2367 Common Windows & Doors - Replace	40	0	\$171,500
2371 Utility Doors - 20% Replace	7	0	\$58,600
2373 Roll Up Doors - Replace	25	19	\$69,150
2505 Automatic Doors - Replace	20	2	\$84,000
H. Other SIRS-Related Components			
2163 Bulkhead (Concrete) - Inspect/Repair	10	0	\$122,000
2163 Bulkhead (Concrete) - Replace	40	9	\$1,160,000
2326 Balcony Railings - Future Replace	28	27	\$1,674,000
2328 Pool Deck Railings - Replace	25	20	\$94,650

24 Total Funded Components

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

Introduction



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

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



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

Methodology

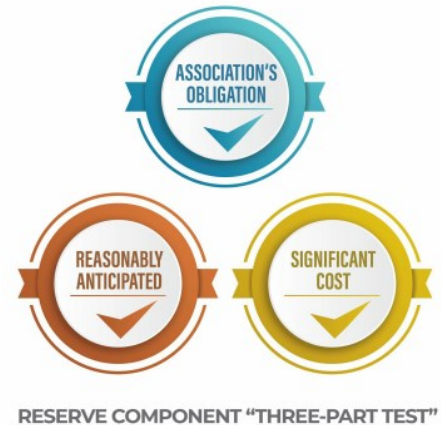


For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

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?



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.*



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.

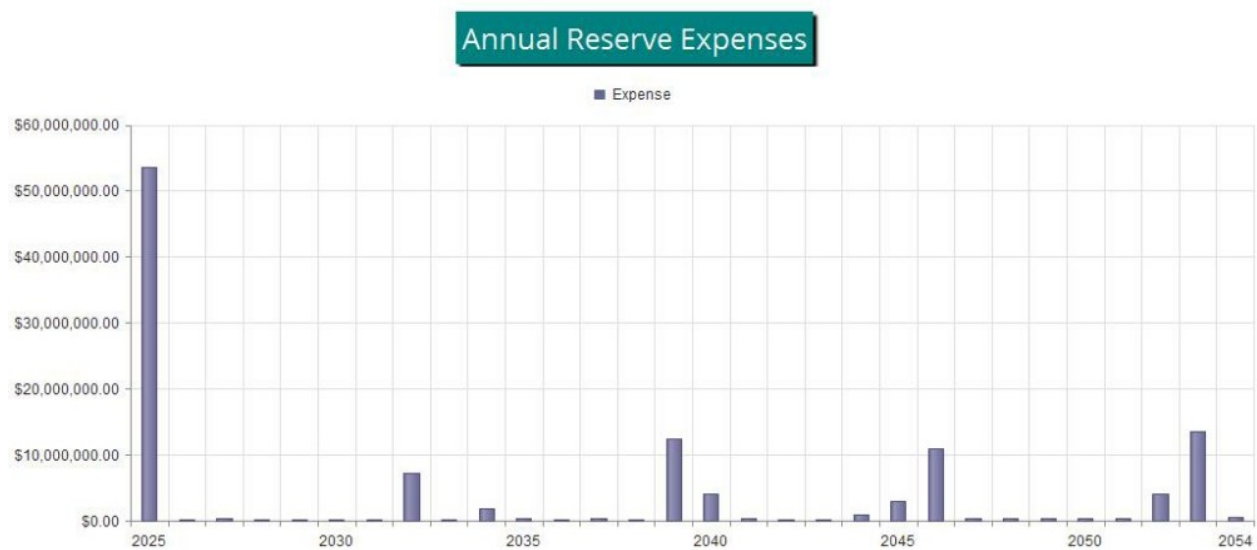


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$694,590 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 \$56,151,379. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 1.2 % 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 \$1,635,000 in the upcoming fiscal year. At minimum, the Association must budget \$1,410,000 for Reserves in the upcoming year. Either funding plan would also require a special assessment of \$51,600,000 this Fiscal 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.

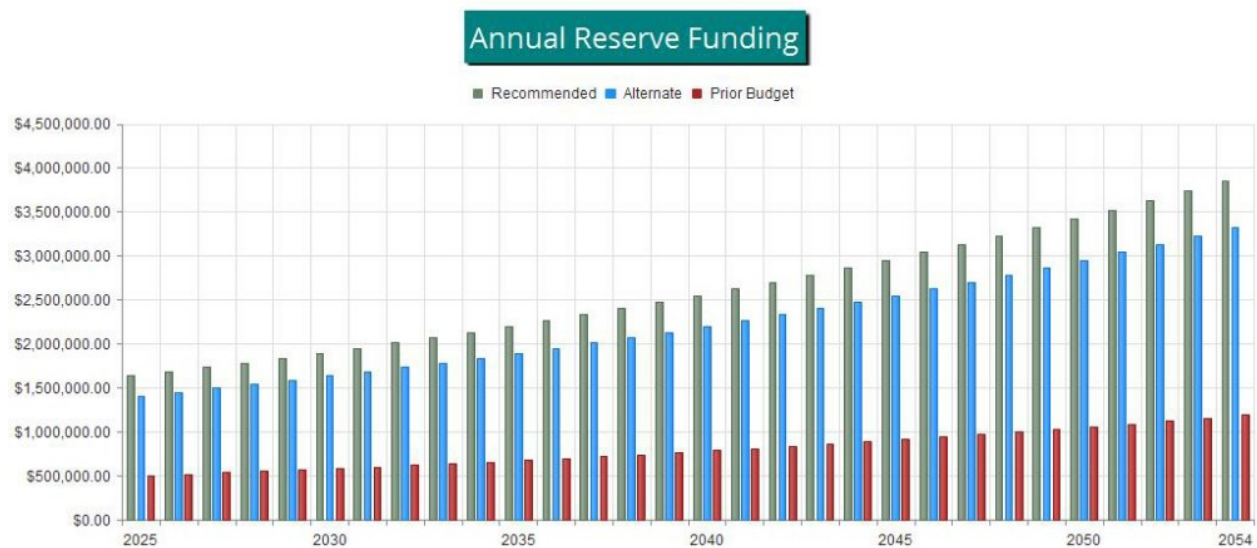


Figure 2

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.

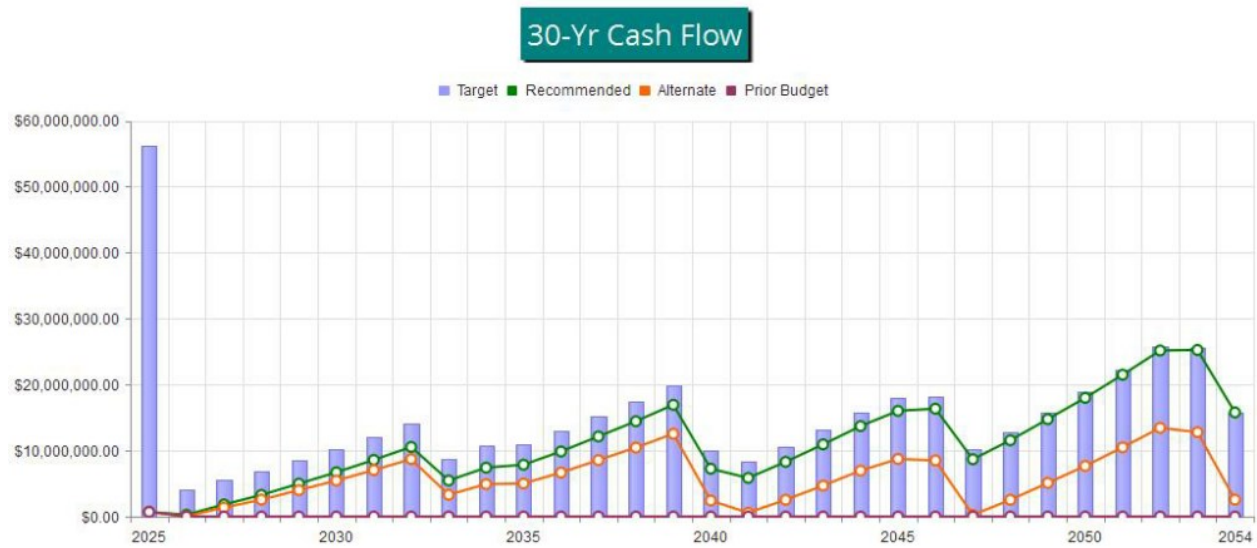


Figure 3

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.

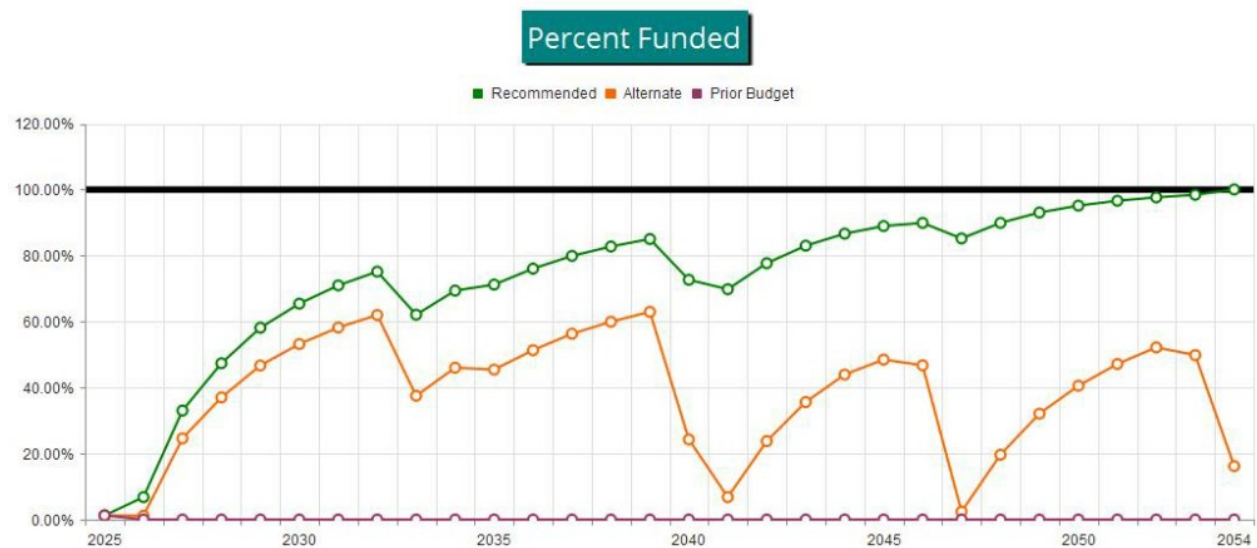


Figure 4

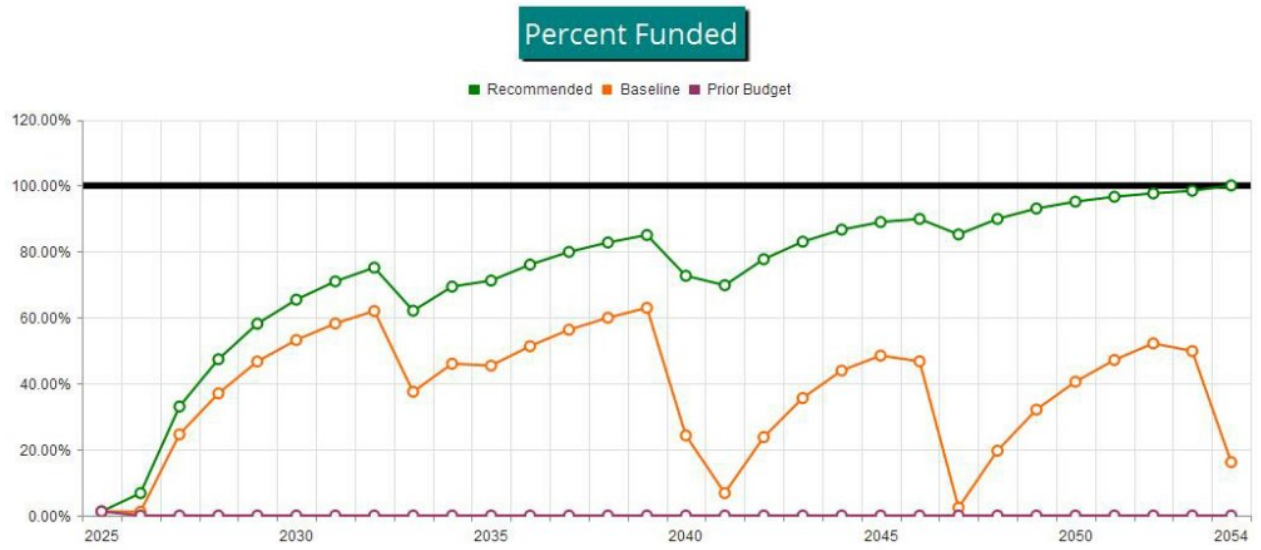


Figure 5



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								
2375	Building Entry Roofs - Replace	\$70,900	X	20	/	20	=	\$70,900
2377	Roofs (Townhouses) - Replace	\$467,250	X	20	/	20	=	\$467,250
2380	Tower/Century Rooftops - Replace	\$2,304,000	X	6	/	20	=	\$691,200
B. Structure								
2340	Buildings - Restoration (2025)	\$51,710,055	X	0	/	0	=	\$51,710,055
2341	Buildings- Future Restoration	\$3,775,000	X	0	/	7	=	\$0
C. Fireproofing and Fire Protection Systems								
2556	Bi-Directional Amplifier - Replace	\$400,000	X	1	/	40	=	\$10,000
2557	Fire Alarm Systems - Modernize	\$670,850	X	20	/	20	=	\$670,850
2560	Fire Sprinkler Pump/Controls - Repl	\$84,000	X	38	/	40	=	\$79,800
D. Plumbing								
2579	Plumbing System - Repair	\$150,000	X	1	/	1	=	\$150,000
E. Electrical Systems								
2549	Generator - Replace	\$157,500	X	40	/	40	=	\$157,500
2551	Electrical System - Repair/Replace	\$100,000	X	1	/	10	=	\$10,000
F. Waterproofing and Exterior Painting								
2311	Tile Decking - Replace	\$31,150	X	30	/	30	=	\$31,150
2319	Courtyard Deck - Repair/Re-coat	\$55,200	X	4	/	4	=	\$55,200
2320	Courtyard Deck - Resurface	\$2,468,250	X	5	/	20	=	\$617,063
2335	Planters - (Future) Waterproof/Re-plant	\$168,000	X	1	/	20	=	\$8,400
2343	Buildings - Future Seal/Paint	\$1,910,000	X	0	/	7	=	\$0
G. Windows and Exterior Doors								
2367	Common Windows & Doors - Replace	\$171,500	X	40	/	40	=	\$171,500
2371	Utility Doors - 20% Replace	\$58,600	X	7	/	7	=	\$58,600
2373	Roll Up Doors - Replace	\$69,150	X	6	/	25	=	\$16,596
2505	Automatic Doors - Replace	\$84,000	X	18	/	20	=	\$75,600
H. Other SIRS-Related Components								
2163	Bulkhead (Concrete) - Inspect/Repair	\$122,000	X	10	/	10	=	\$122,000
2163	Bulkhead (Concrete) - Replace	\$1,160,000	X	31	/	40	=	\$899,000
2326	Balcony Railings - Future Replace	\$1,674,000	X	1	/	28	=	\$59,786
2328	Pool Deck Railings - Replace	\$94,650	X	5	/	25	=	\$18,930
								\$56,151,379



Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
A. Roof					
2375	Building Entry Roofs - Replace	20	\$70,900	\$3,545	0.25 %
2377	Roofs (Townhouses) - Replace	20	\$467,250	\$23,363	1.63 %
2380	Tower/Century Rooftops - Replace	20	\$2,304,000	\$115,200	8.03 %
B. Structure					
2340	Buildings - Restoration (2025)	0	\$51,710,055	\$0	0.00 %
2341	Buildings- Future Restoration	7	\$3,775,000	\$539,286	37.58 %
C. Fireproofing and Fire Protection Systems					
2556	Bi-Directional Amplifier - Replace	40	\$400,000	\$10,000	0.70 %
2557	Fire Alarm Systems - Modernize	20	\$670,850	\$33,543	2.34 %
2560	Fire Sprinkler Pump/Controls - Repl	40	\$84,000	\$2,100	0.15 %
D. Plumbing					
2579	Plumbing System - Repair	1	\$150,000	\$150,000	10.45 %
E. Electrical Systems					
2549	Generator - Replace	40	\$157,500	\$3,938	0.27 %
2551	Electrical System - Repair/Replace	10	\$100,000	\$10,000	0.70 %
F. Waterproofing and Exterior Painting					
2311	Tile Decking - Replace	30	\$31,150	\$1,038	0.07 %
2319	Courtyard Deck - Repair/Re-coat	4	\$55,200	\$13,800	0.96 %
2320	Courtyard Deck - Resurface	20	\$2,468,250	\$123,413	8.60 %
2335	Planters - (Future) Waterproof/Re-plant	20	\$168,000	\$8,400	0.59 %
2343	Buildings - Future Seal/Paint	7	\$1,910,000	\$272,857	19.02 %
G. Windows and Exterior Doors					
2367	Common Windows & Doors - Replace	40	\$171,500	\$4,288	0.30 %
2371	Utility Doors - 20% Replace	7	\$58,600	\$8,371	0.58 %
2373	Roll Up Doors - Replace	25	\$69,150	\$2,766	0.19 %
2505	Automatic Doors - Replace	20	\$84,000	\$4,200	0.29 %
H. Other SIRS-Related Components					
2163	Bulkhead (Concrete) - Inspect/Repair	10	\$122,000	\$12,200	0.85 %
2163	Bulkhead (Concrete) - Replace	40	\$1,160,000	\$29,000	2.02 %
2326	Balcony Railings - Future Replace	28	\$1,674,000	\$59,786	4.17 %
2328	Pool Deck Railings - Replace	25	\$94,650	\$3,786	0.26 %
24	Total Funded Components			\$1,434,878	100.00 %



30-Year Reserve Plan Summary

Report # 29022-3
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	\$694,590	\$56,151,379	1.2 %	High	\$1,635,000	\$51,600,000	\$9,680	\$53,665,005
2026	\$274,265	\$4,038,890	6.8 %	High	\$1,684,050	\$0	\$20,972	\$154,500
2027	\$1,824,788	\$5,523,183	33.0 %	Medium	\$1,734,572	\$0	\$50,933	\$337,366
2028	\$3,272,926	\$6,909,321	47.4 %	Medium	\$1,786,609	\$0	\$82,438	\$163,909
2029	\$4,978,064	\$8,562,742	58.1 %	Medium	\$1,840,207	\$0	\$116,720	\$230,954
2030	\$6,704,036	\$10,245,158	65.4 %	Medium	\$1,895,413	\$0	\$152,691	\$173,891
2031	\$8,578,249	\$12,086,724	71.0 %	Low	\$1,952,276	\$0	\$191,042	\$179,108
2032	\$10,542,458	\$14,029,564	75.1 %	Low	\$2,010,844	\$0	\$159,935	\$7,248,385
2033	\$5,464,852	\$8,802,275	62.1 %	Medium	\$2,071,169	\$0	\$128,584	\$259,941
2034	\$7,404,663	\$10,670,794	69.4 %	Medium	\$2,133,304	\$0	\$152,421	\$1,839,730
2035	\$7,850,658	\$11,024,351	71.2 %	Low	\$2,197,303	\$0	\$176,947	\$365,545
2036	\$9,859,363	\$12,964,776	76.0 %	Low	\$2,263,222	\$0	\$219,750	\$207,635
2037	\$12,134,701	\$15,185,648	79.9 %	Low	\$2,331,119	\$0	\$265,505	\$292,566
2038	\$14,438,758	\$17,447,041	82.8 %	Low	\$2,401,053	\$0	\$313,446	\$220,280
2039	\$16,932,977	\$19,913,945	85.0 %	Low	\$2,473,084	\$0	\$241,601	\$12,399,606
2040	\$7,248,056	\$9,975,263	72.7 %	Low	\$2,547,277	\$0	\$130,837	\$4,079,148
2041	\$5,847,022	\$8,375,556	69.8 %	Medium	\$2,623,695	\$0	\$141,174	\$329,286
2042	\$8,282,606	\$10,659,293	77.7 %	Low	\$2,702,406	\$0	\$191,950	\$247,927
2043	\$10,929,034	\$13,166,490	83.0 %	Low	\$2,783,478	\$0	\$246,110	\$255,365
2044	\$13,703,257	\$15,814,526	86.6 %	Low	\$2,866,982	\$0	\$296,905	\$854,220
2045	\$16,012,924	\$18,000,663	89.0 %	Low	\$2,952,992	\$0	\$323,286	\$2,945,497
2046	\$16,343,705	\$18,176,117	89.9 %	Low	\$3,041,582	\$0	\$249,934	\$10,963,832
2047	\$8,671,389	\$10,178,028	85.2 %	Low	\$3,132,829	\$0	\$202,118	\$448,368
2048	\$11,557,969	\$12,853,405	89.9 %	Low	\$3,226,814	\$0	\$262,868	\$296,038
2049	\$14,751,613	\$15,850,900	93.1 %	Low	\$3,323,618	\$0	\$327,085	\$417,129
2050	\$17,985,186	\$18,901,099	95.2 %	Low	\$3,423,327	\$0	\$394,399	\$314,067
2051	\$21,488,845	\$22,239,088	96.6 %	Low	\$3,526,027	\$0	\$466,059	\$323,489
2052	\$25,157,442	\$25,760,346	97.7 %	Low	\$3,631,808	\$0	\$503,550	\$4,051,631
2053	\$25,241,168	\$25,642,873	98.4 %	Low	\$3,740,762	\$0	\$409,870	\$13,610,424
2054	\$15,781,376	\$15,774,806	100.0 %	Low	\$3,852,985	\$0	\$351,476	\$589,141



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 29022-3
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	\$694,590	\$56,151,379	1.2 %		High	\$1,410,000	\$51,600,000	\$7,409	\$53,665,005
2026	\$46,994	\$4,038,890	1.2 %		High	\$1,452,300	\$0	\$14,046	\$154,500
2027	\$1,358,841	\$5,523,183	24.6 %		High	\$1,495,869	\$0	\$39,119	\$337,366
2028	\$2,556,463	\$6,909,321	37.0 %		Medium	\$1,540,745	\$0	\$65,496	\$163,909
2029	\$3,998,794	\$8,562,742	46.7 %		Medium	\$1,586,967	\$0	\$94,398	\$230,954
2030	\$5,449,206	\$10,245,158	53.2 %		Medium	\$1,634,576	\$0	\$124,730	\$173,891
2031	\$7,034,621	\$12,086,724	58.2 %		Medium	\$1,683,614	\$0	\$157,173	\$179,108
2032	\$8,696,300	\$14,029,564	62.0 %		Medium	\$1,734,122	\$0	\$119,878	\$7,248,385
2033	\$3,301,916	\$8,802,275	37.5 %		Medium	\$1,786,146	\$0	\$82,050	\$259,941
2034	\$4,910,170	\$10,670,794	46.0 %		Medium	\$1,839,730	\$0	\$99,109	\$1,839,730
2035	\$5,009,279	\$11,024,351	45.4 %		Medium	\$1,894,922	\$0	\$116,544	\$365,545
2036	\$6,655,200	\$12,964,776	51.3 %		Medium	\$1,951,770	\$0	\$151,933	\$207,635
2037	\$8,551,267	\$15,185,648	56.3 %		Medium	\$2,010,323	\$0	\$189,938	\$292,566
2038	\$10,458,962	\$17,447,041	59.9 %		Medium	\$2,070,633	\$0	\$229,781	\$220,280
2039	\$12,539,096	\$19,913,945	63.0 %		Medium	\$2,132,752	\$0	\$149,479	\$12,399,606
2040	\$2,421,720	\$9,975,263	24.3 %		High	\$2,196,734	\$0	\$29,883	\$4,079,148
2041	\$569,189	\$8,375,556	6.8 %		High	\$2,262,636	\$0	\$31,000	\$329,286
2042	\$2,533,540	\$10,659,293	23.8 %		High	\$2,330,515	\$0	\$72,156	\$247,927
2043	\$4,688,284	\$13,166,490	35.6 %		Medium	\$2,400,431	\$0	\$116,278	\$255,365
2044	\$6,949,628	\$15,814,526	43.9 %		Medium	\$2,472,444	\$0	\$156,605	\$854,220
2045	\$8,724,456	\$18,000,663	48.5 %		Medium	\$2,546,617	\$0	\$172,072	\$2,945,497
2046	\$8,497,648	\$18,176,117	46.8 %		Medium	\$2,623,015	\$0	\$87,343	\$10,963,832
2047	\$244,174	\$10,178,028	2.4 %		High	\$2,701,706	\$0	\$27,670	\$448,368
2048	\$2,525,181	\$12,853,405	19.6 %		High	\$2,782,757	\$0	\$76,066	\$296,038
2049	\$5,087,966	\$15,850,900	32.1 %		Medium	\$2,866,240	\$0	\$127,414	\$417,129
2050	\$7,664,491	\$18,901,099	40.6 %		Medium	\$2,952,227	\$0	\$181,328	\$314,067
2051	\$10,483,978	\$22,239,088	47.1 %		Medium	\$3,040,794	\$0	\$239,036	\$323,489
2052	\$13,440,319	\$25,760,346	52.2 %		Medium	\$3,132,017	\$0	\$262,003	\$4,051,631
2053	\$12,782,709	\$25,642,873	49.8 %		Medium	\$3,225,978	\$0	\$153,209	\$13,610,424
2054	\$2,551,472	\$15,774,806	16.2 %		High	\$3,322,757	\$0	\$79,088	\$589,141

30-Year Income/Expense Detail

Report # 29022-3
No-Site-Visit

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$694,590	\$274,265	\$1,824,788	\$3,272,926	\$4,978,064
Annual Reserve Funding	\$1,635,000	\$1,684,050	\$1,734,572	\$1,786,609	\$1,840,207
Recommended Special Assessments	\$51,600,000	\$0	\$0	\$0	\$0
Interest Earnings	\$9,680	\$20,972	\$50,933	\$82,438	\$116,720
Total Income	\$53,939,270	\$1,979,288	\$3,610,292	\$5,141,973	\$6,934,991
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$70,900	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$467,250	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$51,710,055	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$670,850	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$89,116	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$150,000	\$154,500	\$159,135	\$163,909	\$168,826
E. Electrical Systems					
2549 Generator - Replace	\$157,500	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$31,150	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$55,200	\$0	\$0	\$0	\$62,128
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$0	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$171,500	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$58,600	\$0	\$0	\$0	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$89,116	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$122,000	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$53,665,005	\$154,500	\$337,366	\$163,909	\$230,954
Ending Reserve Balance	\$274,265	\$1,824,788	\$3,272,926	\$4,978,064	\$6,704,036

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$6,704,036	\$8,578,249	\$10,542,458	\$5,464,852	\$7,404,663
Annual Reserve Funding	\$1,895,413	\$1,952,276	\$2,010,844	\$2,071,169	\$2,133,304
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$152,691	\$191,042	\$159,935	\$128,584	\$152,421
Total Income	\$8,752,140	\$10,721,566	\$12,713,236	\$7,664,605	\$9,690,389
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$0	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$4,642,774	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$173,891	\$179,108	\$184,481	\$190,016	\$195,716
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$130,477
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$0	\$0	\$0	\$69,926	\$0
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$0	\$2,349,059	\$0	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$0	\$72,071	\$0	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$1,513,537
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$173,891	\$179,108	\$7,248,385	\$259,941	\$1,839,730
Ending Reserve Balance	\$8,578,249	\$10,542,458	\$5,464,852	\$7,404,663	\$7,850,658

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$7,850,658	\$9,859,363	\$12,134,701	\$14,438,758	\$16,932,977
Annual Reserve Funding	\$2,197,303	\$2,263,222	\$2,331,119	\$2,401,053	\$2,473,084
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$176,947	\$219,750	\$265,505	\$313,446	\$241,601
Total Income	\$10,224,909	\$12,342,336	\$14,731,325	\$17,153,257	\$19,647,662
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$0	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$3,485,007
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$0	\$0	\$5,710,026
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$201,587	\$207,635	\$213,864	\$220,280	\$226,888
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$0	\$0	\$78,702	\$0	\$0
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$0	\$0	\$0	\$2,889,046
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$0	\$0	\$0	\$88,638
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$163,958	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$365,545	\$207,635	\$292,566	\$220,280	\$12,399,606
Ending Reserve Balance	\$9,859,363	\$12,134,701	\$14,438,758	\$16,932,977	\$7,248,056

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$7,248,056	\$5,847,022	\$8,282,606	\$10,929,034	\$13,703,257
Annual Reserve Funding	\$2,547,277	\$2,623,695	\$2,702,406	\$2,783,478	\$2,866,982
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$130,837	\$141,174	\$191,950	\$246,110	\$296,905
Total Income	\$9,926,171	\$8,611,891	\$11,176,962	\$13,958,622	\$16,867,144
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$0	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$233,695	\$240,706	\$247,927	\$255,365	\$263,026
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$175,351
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$0	\$88,580	\$0	\$0	\$0
2320 Courtyard Deck - Resurface	\$3,845,453	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$294,589
2343 Buildings - Future Seal/Paint	\$0	\$0	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$0	\$0	\$0	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$121,255
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$4,079,148	\$329,286	\$247,927	\$255,365	\$854,220
Ending Reserve Balance	\$5,847,022	\$8,282,606	\$10,929,034	\$13,703,257	\$16,012,924

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$16,012,924	\$16,343,705	\$8,671,389	\$11,557,969	\$14,751,613
Annual Reserve Funding	\$2,952,992	\$3,041,582	\$3,132,829	\$3,226,814	\$3,323,618
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$323,286	\$249,934	\$202,118	\$262,868	\$327,085
Total Income	\$19,289,202	\$19,635,221	\$12,006,337	\$15,047,651	\$18,402,316
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$128,053	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$843,905	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$7,022,612	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$1,211,630	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$270,917	\$279,044	\$287,416	\$296,038	\$304,919
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$99,697	\$0	\$0	\$0	\$112,210
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$3,553,163	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$109,013	\$0	\$0	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$160,953	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$220,346	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$170,948	\$0	\$0	\$0	\$0
Total Expenses	\$2,945,497	\$10,963,832	\$448,368	\$296,038	\$417,129
Ending Reserve Balance	\$16,343,705	\$8,671,389	\$11,557,969	\$14,751,613	\$17,985,186

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$17,985,186	\$21,488,845	\$25,157,442	\$25,241,168	\$15,781,376
Annual Reserve Funding	\$3,423,327	\$3,526,027	\$3,631,808	\$3,740,762	\$3,852,985
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$394,399	\$466,059	\$503,550	\$409,870	\$351,476
Total Income	\$21,802,912	\$25,480,931	\$29,292,799	\$29,391,800	\$19,985,837
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$0	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$0	\$8,636,927	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$314,067	\$323,489	\$333,193	\$343,189	\$353,485
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$235,657
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$0	\$0	\$0	\$126,294	\$0
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$0	\$0	\$4,369,942	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$0	\$0	\$134,073	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$3,718,438	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$314,067	\$323,489	\$4,051,631	\$13,610,424	\$589,141
Ending Reserve Balance	\$21,488,845	\$25,157,442	\$25,241,168	\$15,781,376	\$19,396,696



30-Year Income/Expense Detail (Alternate Funding Plan)

Report # 29022-3
No-Site-Visit

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$694,590	\$46,994	\$1,358,841	\$2,556,463	\$3,998,794
Annual Reserve Funding	\$1,410,000	\$1,452,300	\$1,495,869	\$1,540,745	\$1,586,967
Recommended Special Assessments	\$51,600,000	\$0	\$0	\$0	\$0
Interest Earnings	\$7,409	\$14,046	\$39,119	\$65,496	\$94,398
Total Income	\$53,711,999	\$1,513,341	\$2,893,829	\$4,162,703	\$5,680,160
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$70,900	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$467,250	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$51,710,055	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$670,850	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$89,116	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$150,000	\$154,500	\$159,135	\$163,909	\$168,826
E. Electrical Systems					
2549 Generator - Replace	\$157,500	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$31,150	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$55,200	\$0	\$0	\$0	\$62,128
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$0	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$171,500	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$58,600	\$0	\$0	\$0	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$89,116	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$122,000	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$53,665,005	\$154,500	\$337,366	\$163,909	\$230,954
Ending Reserve Balance	\$46,994	\$1,358,841	\$2,556,463	\$3,998,794	\$5,449,206

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$5,449,206	\$7,034,621	\$8,696,300	\$3,301,916	\$4,910,170
Annual Reserve Funding	\$1,634,576	\$1,683,614	\$1,734,122	\$1,786,146	\$1,839,730
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$124,730	\$157,173	\$119,878	\$82,050	\$99,109
Total Income	\$7,208,512	\$8,875,408	\$10,550,301	\$5,170,111	\$6,849,009
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$0	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$4,642,774	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$173,891	\$179,108	\$184,481	\$190,016	\$195,716
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$130,477
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$0	\$0	\$0	\$69,926	\$0
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$0	\$2,349,059	\$0	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$0	\$72,071	\$0	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$1,513,537
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$173,891	\$179,108	\$7,248,385	\$259,941	\$1,839,730
Ending Reserve Balance	\$7,034,621	\$8,696,300	\$3,301,916	\$4,910,170	\$5,009,279

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$5,009,279	\$6,655,200	\$8,551,267	\$10,458,962	\$12,539,096
Annual Reserve Funding	\$1,894,922	\$1,951,770	\$2,010,323	\$2,070,633	\$2,132,752
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$116,544	\$151,933	\$189,938	\$229,781	\$149,479
Total Income	\$7,020,745	\$8,758,902	\$10,751,528	\$12,759,376	\$14,821,326
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$0	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$3,485,007
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$0	\$0	\$5,710,026
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$201,587	\$207,635	\$213,864	\$220,280	\$226,888
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$0	\$0	\$78,702	\$0	\$0
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$0	\$0	\$0	\$2,889,046
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$0	\$0	\$0	\$88,638
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$163,958	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$365,545	\$207,635	\$292,566	\$220,280	\$12,399,606
Ending Reserve Balance	\$6,655,200	\$8,551,267	\$10,458,962	\$12,539,096	\$2,421,720

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$2,421,720	\$569,189	\$2,533,540	\$4,688,284	\$6,949,628
Annual Reserve Funding	\$2,196,734	\$2,262,636	\$2,330,515	\$2,400,431	\$2,472,444
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$29,883	\$31,000	\$72,156	\$116,278	\$156,605
Total Income	\$4,648,338	\$2,862,826	\$4,936,211	\$7,204,993	\$9,578,677
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$0	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$233,695	\$240,706	\$247,927	\$255,365	\$263,026
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$175,351
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$0	\$88,580	\$0	\$0	\$0
2320 Courtyard Deck - Resurface	\$3,845,453	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$294,589
2343 Buildings - Future Seal/Paint	\$0	\$0	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$0	\$0	\$0	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$121,255
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$4,079,148	\$329,286	\$247,927	\$255,365	\$854,220
Ending Reserve Balance	\$569,189	\$2,533,540	\$4,688,284	\$6,949,628	\$8,724,456

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$8,724,456	\$8,497,648	\$244,174	\$2,525,181	\$5,087,966
Annual Reserve Funding	\$2,546,617	\$2,623,015	\$2,701,706	\$2,782,757	\$2,866,240
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$172,072	\$87,343	\$27,670	\$76,066	\$127,414
Total Income	\$11,443,145	\$11,208,006	\$2,973,550	\$5,384,004	\$8,081,620
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$128,053	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$843,905	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$7,022,612	\$0	\$0	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$1,211,630	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$270,917	\$279,044	\$287,416	\$296,038	\$304,919
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$99,697	\$0	\$0	\$0	\$112,210
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$3,553,163	\$0	\$0	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$109,013	\$0	\$0	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$160,953	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$220,346	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$0	\$0	\$0
2328 Pool Deck Railings - Replace	\$170,948	\$0	\$0	\$0	\$0
Total Expenses	\$2,945,497	\$10,963,832	\$448,368	\$296,038	\$417,129
Ending Reserve Balance	\$8,497,648	\$244,174	\$2,525,181	\$5,087,966	\$7,664,491

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$7,664,491	\$10,483,978	\$13,440,319	\$12,782,709	\$2,551,472
Annual Reserve Funding	\$2,952,227	\$3,040,794	\$3,132,017	\$3,225,978	\$3,322,757
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$181,328	\$239,036	\$262,003	\$153,209	\$79,088
Total Income	\$10,798,045	\$13,763,808	\$16,834,340	\$16,161,896	\$5,953,317
# Component					
A. Roof					
2375 Building Entry Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2377 Roofs (Townhouses) - Replace	\$0	\$0	\$0	\$0	\$0
2380 Tower/Century Rooftops - Replace	\$0	\$0	\$0	\$0	\$0
B. Structure					
2340 Buildings - Restoration (2025)	\$0	\$0	\$0	\$0	\$0
2341 Buildings- Future Restoration	\$0	\$0	\$0	\$8,636,927	\$0
C. Fireproofing and Fire Protection Systems					
2556 Bi-Directional Amplifier - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm Systems - Modernize	\$0	\$0	\$0	\$0	\$0
2560 Fire Sprinkler Pump/Controls - Repl	\$0	\$0	\$0	\$0	\$0
D. Plumbing					
2579 Plumbing System - Repair	\$314,067	\$323,489	\$333,193	\$343,189	\$353,485
E. Electrical Systems					
2549 Generator - Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$235,657
F. Waterproofing and Exterior Painting					
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2319 Courtyard Deck - Repair/Re-coat	\$0	\$0	\$0	\$126,294	\$0
2320 Courtyard Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2335 Planters - (Future) Waterproof/Re-plant	\$0	\$0	\$0	\$0	\$0
2343 Buildings - Future Seal/Paint	\$0	\$0	\$0	\$4,369,942	\$0
G. Windows and Exterior Doors					
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2371 Utility Doors - 20% Replace	\$0	\$0	\$0	\$134,073	\$0
2373 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
2505 Automatic Doors - Replace	\$0	\$0	\$0	\$0	\$0
H. Other SIRS-Related Components					
2163 Bulkhead (Concrete) - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
2163 Bulkhead (Concrete) - Replace	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Future Replace	\$0	\$0	\$3,718,438	\$0	\$0
2328 Pool Deck Railings - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$314,067	\$323,489	\$4,051,631	\$13,610,424	\$589,141
Ending Reserve Balance	\$10,483,978	\$13,440,319	\$12,782,709	\$2,551,472	\$5,364,176



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:

- Utility Infrastructure (Cable, Electrical, Water, Sanitary Sewer)
- Unit Windows & Doors
- Unit Interiors (Within Wall Boundaries)
- Unit Electrical Infrastructure (Serving Individual Unit Only)
- Unit HVAC Systems (Serving Individual Unit Only)
- Unit Plumbing Infrastructure (Serving Individual Unit Only)

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Throughout property/development

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

History:

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

The second part of the test is that the "the need and schedule for this project can be reasonably anticipated." Additional component selection guidelines state: "When a project becomes 'reasonably anticipated' will vary based on building age, construction type, and the judgment of the reserve study provider. This test means that component definitions should be based on some degree of certainty."

There are multiple 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:

- Building Foundation repair/replacement
- Non-Accessible Building Structural Members (Load Bearing Walls, Beams, Columns, Etc.)
- Utility Infrastructure (Cable, Electrical, Water, Sanitary Sewer)

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

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

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 2020 Immaterial/Unpredictable Cost**Quantity: Numerous Components**

Location: Throughout property/development

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

History:

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

The third part of the test is that the "The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs." Additional component selection guidelines state: "The community's budget should be reviewed, to establish the amount of maintenance planned and which projects are being funded from the operating account."

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

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 #: 2375 Building Entry Roofs - Replace**Quantity: Approx 4,500 GSF**

Location: Roof areas over building entrances

Funded?: Yes.

History:

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 63,800

Worst Case: \$78,000

Lower allowance to recoat

Higher allowance

Cost Source: AR Cost Database

Comp #: 2377 Roofs (Townhouses) - Replace**Quantity: Approx 26,700 GSF**

Location: Townhouse building rooftops

Funded?: Yes.

History:

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 400,500

Worst Case: \$534,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2380 Tower/Century Rooftops - Replace**Quantity: Approx 38,400 GSF**

Location: Building rooftops at both Towers

Funded?: Yes.

History: Per information provided, roofs were replaced in 2019 with coal tar pitch system, estimated cost of \$1,551,858.87

Comments: 2024: Client reports leaks at the tower building roof with bubbling noted. However, client reportedly will address these leaks in 2024. To be monitored and updated during future reserve study updates.

Useful Life: 20 years

Remaining Life: 14 years

Best Case: \$ 2,112,000

Worst Case: \$2,496,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

B. Structure

Comp #: 2340 Buildings - Restoration (2025)**Quantity: (654) Units**

Location: Building exteriors

Funded?: Yes.

History: Per information provided, Association is currently waiting for an insurance claim settlement, and is yet to receive bids for this scope of work

Comments: 2024: Per information provided, the client intends to undergo significant concrete restoration work in 2025. Bids provided for our review range from \$33,801,985.88 - \$48,934,102.5. Per discussions with the client's engineer and project manager, they have recommended that these estimates be increased by 25% to account for project management, permitting, and contingency. The bids above have been used as a range of cost estimates here in the study. Should the client choose one of the selected bids and better cost estimates become available, the SIRS should be updated accordingly.

Provided bids include (but are not limited to) painting of the buildings, removal of concrete railings, installation of aluminum railings, stucco repairs, concrete repairs, general conditions, mobilization, tile removal at balconies, balcony waterproofing, and expansion joint repairs. Project costs are significantly higher than typically seen, and are assumed to be due to significant disrepair and "catch-up work". Future cycles of concrete painting and restoration are assumed to be smaller in scope and budgeted for separately under components #2341 and #2343. To be monitored and updated during future reserve study updates..

Useful Life: 0 years

Remaining Life: 0 years

Best Case: \$ 42,252,482

Worst Case: \$61,167,628

Lower allowance for major restoration

Higher allowance

Cost Source: Range of Bids Provided by Client +
25% Client Estimate

Comp #: 2341 Buildings- Future Restoration**Quantity: (654) Units**

Location: Building exteriors

Funded?: Yes.

History:

Comments: 2024: The remaining useful life has been fully restored to accommodate a future project after the proposed 2025 restoration project. Please see component #2340 - "Buildings - Restoration (2025)" for more details.

Useful Life: 7 years

Remaining Life: 7 years

Best Case: \$ 2,640,000

Worst Case: \$4,910,000

Lower allowance for partial restoration

Higher allowance

Cost Source: AR Cost Database

C. Fireproofing and Fire Protection Systems

Comp #: 2556 Bi-Directional Amplifier - Replace**Quantity: (1) System**

Location: Mechanical room

Funded?: Yes.

History:

Comments: 2024: Per information provided, the client is in the process of receiving bids for drawings for a BDA system, but does not have any cost estimates for the installation. An estimate has been provided here based on our experience with similar properties, but should be adjusted based on any bids received. To be monitored and updated during future reserve study updates..

Useful Life: 40 years

Remaining Life: 39 years

Best Case: \$ 350,000

Worst Case: \$450,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2557 Fire Alarm Systems - Modernize**Quantity: (2) Systems**

Location: Throughout buildings

Funded?: Yes.

History:

Comments: 2024: Reportedly scheduled for 2025. No cost estimates provided.

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 536,700

Worst Case: \$805,000

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database

Comp #: 2560 Fire Sprinkler Pump/Controls - Repl**Quantity: (1) Pump**

Location: Mechanical room

Funded?: Yes.

History:

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 40 years

Remaining Life: 2 years

Best Case: \$ 63,000

Worst Case: \$105,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

D. Plumbing

Comp #: 2579 Plumbing System - Repair**Quantity: (654) Units**

Location: Throughout buildings

Funded?: Yes.

History: Per information provided, partial cast iron pipe replacement completed in 2019 for \$14,649.63

Comments: 2024: Per information provided, the client has been budgeting \$150,000 for plumbing repairs annually through the operating budget. Funding shown here within SIRS to align with SIRS requirements. To be monitored and updated during future reserve study updates.

An allowance has been provided here for periodic camera work and repairs. If the camera work requires further major projects, relining or re-piping may need to be included in the reserve schedule. However, the scope of such projects is indeterminate at this time (pending camera work), and is to be tracked and monitored with future reserve study updates. Should there be a surplus of funds after the camera work and inspections, remaining funds may be used for annual repairs as needed.

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

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 125,000

Worst Case: \$175,000

Lower allowance for repairs

Higher allowance

Cost Source: AR Cost Database

E. Electrical Systems

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

Location: Century building; Rooftop

Funded?: Yes.

History: Replaced annunciator (per information provided)

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 40 years

Remaining Life: 0 years

Best Case: \$ 126,000

Worst Case: \$189,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2551 Electrical System - Repair/Replace**Quantity: Lump Sum Allowance**

Location: Throughout buildings

Funded?: Yes.

History:

Comments: As of the time of this study, the client has reported prior concerns and/or substantial project history related to electrical elements within the property. However, client reportedly will have all issues addressed and will be compliant with their 50-year recertification by the end of 2024. An allowance has been provided here for future inspections and repairs. To be monitored and updated during future reserve study updates.

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

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 75,000

Worst Case: \$125,000

Lower allowance for misc. repairs

Higher allowance

Cost Source: AR Cost Database

F. Waterproofing and Exterior Painting

Comp #: 2311 Tile Decking - Replace**Quantity: Approx 2,970 GSF**

Location: Entries at each building

Funded?: Yes.

History:

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 30 years

Remaining Life: 0 years

Best Case: \$ 28,000

Worst Case: \$34,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2319 Courtyard Deck - Repair/Re-coat**Quantity: Approx 21,000 GSF**

Location: Courtyard deck

Funded?: Yes.

History: Per information provided, major pool and deck waterproofing project estimated at \$1,452,814 took place between 2019-2020

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 4 years

Remaining Life: 0 years

Best Case: \$ 49,700

Worst Case: \$60,700

Lower estimate to repair/re-coat

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2320 Courtyard Deck - Resurface**Quantity: Approx 54,850 GSF**

Location: Courtyard deck

Funded?: Yes.

History: Per information provided, major pool and deck waterproofing project estimated at \$1,452,814 took place between 2019-2020

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 20 years

Remaining Life: 15 years

Best Case: \$ 2,194,000

Worst Case: \$2,742,500

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2335 Planters - (Future) Waterproof/Re-plant**Quantity: (2) Large Planters**

Location: Building exterior

Funded?: Yes.

History:

Comments: 2024: To be included as part of 2025 concrete restoration project (per information provided).

Useful Life: 20 years

Remaining Life: 19 years

Best Case: \$ 126,000

Worst Case: \$210,000

Lower estimate to waterproof/re-plant

Higher estimate

Cost Source: AR Cost Database

Comp #: 2343 Buildings - Future Seal/Paint**Quantity: Approx 806,600 GSF**

Location: Building exterior

Funded?: Yes.

History:

Comments: 2024: The remaining useful life has been fully restored to accommodate a future project after the proposed 2025 restoration project. Please see component #2340 - "Buildings - Restoration (2025)" for more details.

Useful Life: 7 years

Remaining Life: 7 years

Best Case: \$ 1,720,000

Worst Case: \$2,100,000

Lower estimate to seal/repaint

Higher estimate

Cost Source: AR Cost Database

G. Windows and Exterior Doors

Comp #: 2367 Common Windows & Doors - Replace**Quantity: (654) Units**

Location: Windows and doors at common areas

Funded?: Yes.

History:

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 40 years

Remaining Life: 0 years

Best Case: \$ 154,000

Worst Case: \$189,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2371 Utility Doors - 20% Replace**Quantity: Approx (93) Total Doors**

Location: Building exterior

Funded?: Yes.

History: Per information provided, numerous doors replaced on as needed basis

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 7 years

Remaining Life: 0 years

Best Case: \$ 52,700

Worst Case: \$64,500

Lower allowance to replace

Higher allowance

Cost Source: AR Cost Database

Comp #: 2373 Roll Up Doors - Replace**Quantity: (3) Doors**

Location: Garages

Funded?: Yes.

History: Per information provided, doors and operators installed in 2019 for \$51,209.58

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 25 years

Remaining Life: 19 years

Best Case: \$ 61,000

Worst Case: \$77,300

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 2505 Automatic Doors - Replace**Quantity: (4) Doors**

Location: Lobby entrances

Funded?: Yes.

History:

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 20 years

Remaining Life: 2 years

Best Case: \$ 73,500

Worst Case: \$94,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

H. Other SIRS-Related Components

Comp #: 2163 Bulkhead (Concrete) - Inspect/Repair**Quantity: Approx 580 LF**

Location: Waterfront border of development

Funded?: Yes.

History:

Comments: 2024: Client reports visible damage to the seawall. Funding shown below for immediate inspection and some repairs. Should inspection find more substantial issues or recommend specific projects, the Reserve Study should be updated accordingly. To be monitored and updated during future reserve study updates..

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 110,000

Worst Case: \$134,000

Lower allowance to repair

Higher allowance

Cost Source: AR Cost Database

Comp #: 2163 Bulkhead (Concrete) - Replace**Quantity: Approx 580 LF**

Location: Waterfront border of development

Funded?: Yes.

History:

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 40 years

Remaining Life: 9 years

Best Case: \$ 1,000,000

Worst Case: \$1,320,000

Lower allowance to repair

Higher allowance

Cost Source: AR Cost Database

Comp #: 2326 Balcony Railings - Future Replace**Quantity: Approx 6,755 LF**

Location: Unit balconies

Funded?: Yes.

History:

Comments: Railings at each balcony are a mix of concrete walls and metal railings. Total linear feet of all railings plus walls measures approximately 12,400 LF, but of this total, only approximately 6,755 LF are currently metal (42" aluminum, plain picket design). Per client engineer, concrete walls are to be replaced with metal railings as part of the proposed 2025 restoration, with the metal railings to be replaced at the same time. Please see component #2340 - "Buildings - Restoration (2025)" for more details.

The funding shown below reflects the replacement cost for all 12,400 LF. The remaining useful life has been fully restored to accommodate a future project after proposed 2024 restoration project.

Useful Life: 28 years

Remaining Life: 27 years

Best Case: \$ 1,474,000

Worst Case: \$1,874,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2328 Pool Deck Railings - Replace**Quantity: Approx 820 LF**

Location: Exterior walkway decks

Funded?: Yes.

History:

Comments: No changes or project history reported by the client since the prior engagement (reserve study completed in 2023 for the 2024 fiscal year).

Useful Life: 25 years

Remaining Life: 20 years

Best Case: \$ 85,300

Worst Case: \$104,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database
