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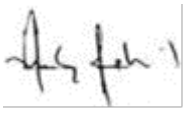
TRADITIONAL RESERVE STUDY

Casa Grande I Towers Condominium Association
104 Southwest 9th Street
Miami, Florida 33130

Project Number 24330122

Prepared for

Casa Grande I Towers Condominium Association Inc
104 Southwest 9th Street
Miami, Florida 33130



Anthony Zogheib, Assoc. AIA
Project Evaluator

January 6, 2025

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1.0 EXECUTIVE SUMMARY

Florida Engineering (FE) Consultants performed a Traditional Reserve Study (TRS) at Casa Grande I Towers Condominium Association Inc, located at 104 Southwest 9th Street in Miami, Florida.

This assessment was authorized and performed in general accordance with the latest applicable Florida Building Code and select applicable guidelines of *American Society for Testing and Materials (ASTM) E 2018: Baseline Property Condition Assessment Process*.

1.1 Project Identification

Property Name	Casa Grande I Towers Condominium Association Inc
Property Address	104 Southwest 9th Street, Miami, Florida
Type of Facility	Multifamily condominiums
Construction Date(s)	Circa 1999
Number of Buildings	One
Number of Stories	13
Number of Units	80
Superstructure	Concrete
Roofing System	Low slope (flat)
Exterior Façade	Stucco
HVAC	Split-system
Electrical Wiring	Copper
Fire Suppression	Fire extinguishers
Date of Site Visit	December 6, 2024
Reserve Fund Strength	33.75% - Strong
Risk of Special Assessment	Low

1.2 Property Description/Background

The Property consists of one 13-story building accommodating 80 condominium units. The subject improvements were constructed circa 1999.

The subject building consists of a concrete superstructure with CMU perimeter and demising walls. The exterior walls are finished with painted stucco. The roof consists of low-slope (flat) system covered with a coated modified bitumen membrane. Vertical transportation is provided via common area stairs and traction elevators. Heating, Ventilation, and Air-Conditioning (HVAC) systems are provided via individual electric forced-air furnaces with split-system air-conditioning condensing units.

1.3 Property Condition Summary

Based on our site visit observations, review of documentation listed within this report, and conversations with the facility representatives, we consider this Property to be of good quality construction with average maintenance procedures in place. Generally, the Property appears to be in good physical condition. Both the exterior and interior areas appear to be generally adequately maintained, except for those items with remedial recommendations indicated in this report.

1.4 Opinion of Remaining Useful Life

Based on the scope of work and findings of this assessment, it is our opinion that the remaining useful life of the Property is at least 35 years, if the recommended repairs/replacement in this report are made, the physical improvements receive continuing maintenance, the various components are repaired or replaced on a timely basis, and no natural disaster occurs.

1.5 Reserve Study Funding Analysis

Economic Assumptions

Annual Inflation Rate ---------- 3.00%

Reserve Fund Strength (%-Funded)	Poor	Fair	Strong
	<30%	**<70%**	**>130%**
	X		
Risk of Special Assessment	High	Medium	Low

A Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. The Physical Analysis contains the information about the current condition and repair or replacement cost of the major common area components the association is obligated to maintain. The Financial Analysis contains an evaluation of the association's Reserve balance and a recommended Funding Plan to offset the anticipated Reserve expenses.

The primary responsibility of the Board of Directors is to maintain, protect, and enhance the assets of the association. As the physical assets age and deteriorate, it is important to accumulate financial assets, keeping the two "in balance". The Reserve Study is a document that helps keep the physical and financial assets of the association in balance. This Reserve Study is a broad and generalized budget-planning document.

The primary information you will get from this document is a list of your major Reserve components, a finding of the status (strength) of your Reserve Fund, and a recommended Funding Plan. The basic objective of the Reserve Study is to provide a plan to collect funds at a stable rate to offset the predicted irregular Reserve expenses. Setting a stable Reserve contribution rate will ensure that each owner pays their own "fair share" of the ongoing, gradual deterioration of the common areas.

Reserve expenses are the larger, infrequent expenses that require significant advance planning. Operating expenses, on the other hand, are those ongoing daily, weekly, or monthly expenses that occur and recur throughout the year. Small surprises are typically managed as maintenance contingencies, while the larger ones may be covered by insurance or require special assessments.

There are national-standard guidelines to determine which expense items should be funded through Reserves. These guidelines are provided to the client as part of a pre-survey questionnaire used to help compile the Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the limited life must be predictable (not a "surprise" which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost. This limits Reserve Components to major, predictable expenses. Most Reserve Studies do not typically Reserve for building foundations and major infrastructure elements since they do not have limited life expectancies. Light bulbs or other small items are usually not listed as Reserve Components since their individual costs are insignificant.

Finally, it is usually inappropriate to include unpredictable expenses such as damage due to fire, flood, or earthquake since these typically cannot be considered "reasonably predictable".

There are two generally accepted means of estimating reserves, the Component Funding Analysis, and the Cash Flow Analysis methodologies:

- The Cash Flow Analysis, also known as Pooling Method, is a method of calculating reserve contributions where contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. This analysis recognizes interest income attributable to reserve accounts over the period of the analysis. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

- The Component Funding Analysis, known as Straight-Line Method, calculates the annual contribution amount for each individual line-item component, by dividing the component's unfunded balance by its remaining useful life. A component's unfunded balance is its replacement cost minus the reserve balance in the component at the beginning of the analysis period. The annual contribution rate for each individual line-item component is then added up to calculate the total annual contribution rate for this analysis.

1.6 Capital Reserve Replacement Analysis Overview

The function of a Capital Reserve Replacement Analysis is to inform and advise as to the likely capital expenditures for replacement of common elements over the time frame considered by the analysis and the annual contribution levels to the Capital Reserve Replacement Fund calculated as being sufficient to avoid having to levy special assessments or take out a loan to support the predicted capital expenditures.

All Capital Reserve Replacement Analyses therefore assume that capital expenditures are funded using regular (e.g., annual, quarterly, or monthly), budgeted contributions to an account set aside for the sole purpose of funding the replacement of a designated set of common elements (often called the "Capital Reserve Fund"). Common element replacement projects can be deferred. However, such deferrals tend to result in gradual decrease in property values as the infrastructure and appearance of the community facilities degrade over time. In addition, such deferrals often result in the final replacement costs increasing significantly due to more extensive deterioration and additional damage to other common elements resulting from the failure of the common element to be replaced.

There are several choices and options to consider during the Capital Reserve Replacement Analysis process. In addition to Component Funding Analysis and Cash Flow Analysis methodologies, one important decision to consider is the Funding Goal, although there are several other considerations, including preventative and deferred maintenance and operating budgets, budget thresholds, time window, and statutory requirements.

The funding goal helps to determine the methodology used in the Capital Reserve Replacement Analysis and is the principal reflection of the Association's fiscal policy. Funding goals can be categorized by their fiscal aggressiveness (willingness to risk the need to levy a special assessment or take out a loan) – more aggressive funding goals tend to result in lower annual levels of contribution to the capital reserve fund, with associated higher risks of shortfalls requiring special assessments or loans. There are four basic funding goals used by communities when determining Capital Reserve Fund requirements:

- Baseline Funding is the most aggressive funding goal commonly used by associations. Baseline funding is essentially a special case of threshold funding, where the goal is to never have a negative capital reserve fund balance (in other words the threshold is zero). As this funding goal provides no margin for errors, unexpected or unforeseeable expenses, or market forces that are not in the Association's favor.

- Threshold Funding is normally a moderate funding goal. The essential goal of threshold funding is to avoid having a capital reserve fund balance below some predetermined level (the "threshold" or "threshold balance"), which can be determined as a percentage of the total cost to replace the considered common elements, by decree as some absolute value or as some multiple of the annual contribution. The Baseline Funding is essentially a threshold funding goal where the threshold balance equals zero.

- Full Funding is the most conservative funding goal commonly used by associations. Full funding is best understood as an attempt to maintain the capital reserve fund at or near 100% of the accumulated common element depreciation. Full funding tends to result in over-funding if the community is starting with a capital reserve fund balance less than the current depreciation of its common elements, or to result in under-funding if the community is starting with a capital reserve fund balance greater than the current depreciation of its common elements, unless applied carefully and with the understanding that annual contributions will change over the course of time as overages and shortages are corrected, resulting in an annual contribution recommendation that decreases or increases with the passage of time in all except the simplest cases.

- Statutory Funding is a funding goal (and/or methodology) that the community is legally obligated to meet or exceed. Such funding goals are typically the result of state or local statutes or the result of one or more provisions in the governing documents of the Community Association. The relative aggressiveness of such funding goals will vary depending upon the statute or provision involved.

Florida Statute 718.112(f) [2] requires that condominium associations fund a reserve account for certain capital and deferred maintenance expenditures. These accounts must include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and any other item that has a deferred maintenance expense or replacement cost that exceeds $10,000. The amount to be reserved must be computed using a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of the reserve item.

Florida Statute 718.112(f) [3] requires Reserve funds and any interest accruing thereon to remain in the reserve account or accounts and may be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote of all the total voting interests of the association.

Florida Statute 718.112(f) [4] states that the only voting interests eligible to vote on questions that involve waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended, are the voting interests of the units subject to assessment to fund the reserves in question.

Proxy questions relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended must contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot: WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

1.7 Follow-up Recommendations

No additional evaluation is considered necessary at the present time.

1.8 Projected Component Categories and Parameters

Component categories addressed in this study anticipated to require reserve fundings include the following:

No.	Primary Components	EUL	Eff. Age	RUL	Quantity	Unit	Unit Cost	Total Cost Per Line Item	Contribution Balance End Of Year	Forecast Balance to Fund
4.00	**SITE IMPROVEMENTS**									
4.01	Site lighting	20	5	15	1	Lump Sum	$5,000.00	$5,000.00	$479.85	$4,520.15
4.02	Landscaping / fence / appurtenances	20	NA	NA	20	Annual	$1,000.00	$20,000.00	$1,919.38	$18,080.62
5.00	**ARCHITECTURAL AND STRUCTURAL SYSTEMS**									
5.01	Structural systems (walls, balconies)	50	NA	NA	50	Annual	$4,800.00	$240,000.00	$23,032.59	$216,967.41
5.02	Exterior facade / waterproofing	10	2	8	80	Unit	$2,100.00	$168,000.00	$16,122.81	$151,877.19
5.03	Balcony railing	35	2	33	2,400	Ln Ft	$70.00	$168,000.00	$16,122.81	$151,877.19
5.04	Roof covering - low- slope	20	5	15	8,800	Sq Ft	$20.00	$176,000.00	$16,890.57	$159,109.43
6.00	**BUILDING INTERIORS**									
6.01	Miscellaneous interoir common area FF&E	10	5	5	1	Lump Sum	$10,000.00	$10,000.00	$959.69	$9,040.31
7.00	**CONVEYANCE SYSTEMS**									
7.01	Elevator upgrade / modernization	25	24	1	2	Each	$195,000.00	$390,000.00	$37,427.96	$352,572.04
8.00	**MECHANICAL AND ELECTRICAL SYSTEMS**									
8.01	Plumbing systems upgrade	45	NA	NA	45	Annual	$2,666.67	$120,000.00	$11,516.30	$108,483.70
8.02	Electrical systems upgrade	45	NA	NA	45	Annual	$2,666.67	$120,000.00	$11,516.30	$108,483.70
8.03	Emergency generator	35	25	10	250	kW	$150.00	$37,500.00	$3,598.84	$33,901.16
9.00	**LIFE SAFETY AND SECURITY SYSTEMS**									
9.01	Fire life safety systems	25	NA	NA	25	Annual	$3,200.00	$80,000.00	$7,677.53	$72,322.47
9.02	Central alarm panel	25	24	1	1	Lump Sum	$48,000.00	$48,000.00	$4,606.52	$43,393.48
						Immediate Repairs Total	**$0.00**	**$1,582,500.00**	**$151,871.15**	**$1,430,628.85**

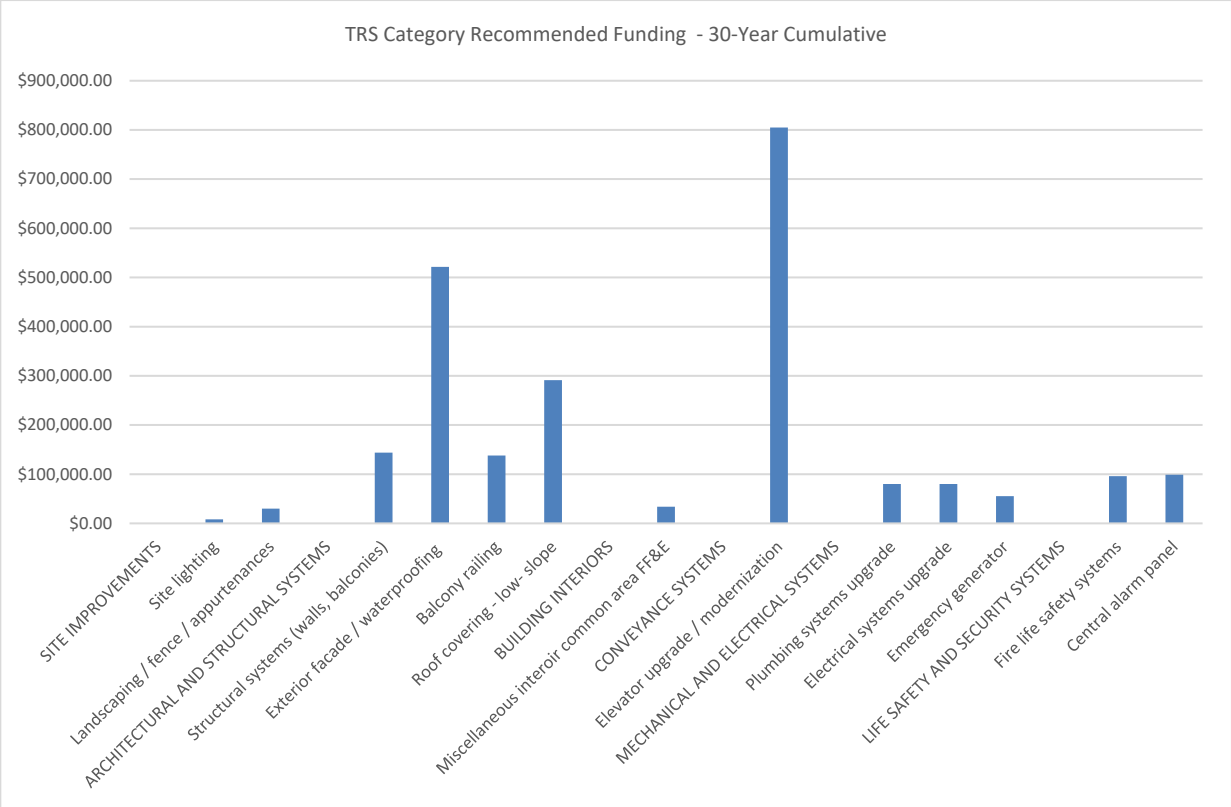
*EUL: Expected Useful Life; RUL: Remaining Useful Life

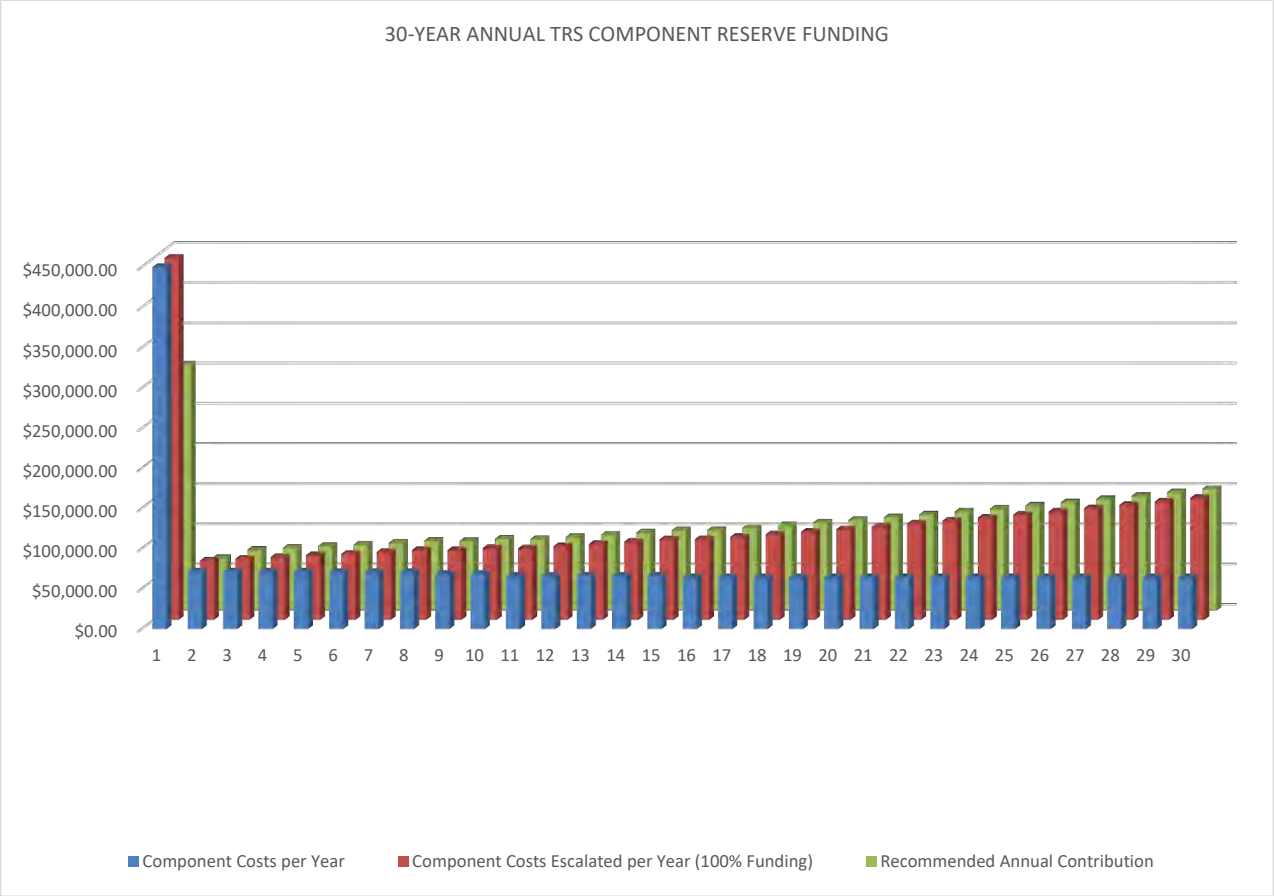
COMPONENT FUNDING ANALYSIS SUMMARY	
Current annual reserve funding contributions amount	$154,871.15
Recommended annual reserve funding contribution amount (first fiscal budget year)	$306,335.13
Increase (decrease) between current and recommended annual contribution amounts	$151,463.98
Increase (decrease) percentage	49.44%
Total number of components	13
Estimated reported contribution balance at the end of Fiscal Year	$151,871.15
Total replacement costs of all identified reserve components	$1,582,500.00
Cumulative cost (current value) of all reserve components in reserve analysis – 30-year evaluation period	$2,382,342.50
Total escalated cost (3%) of all reserve components in reserve analysis	$3,526,079.41

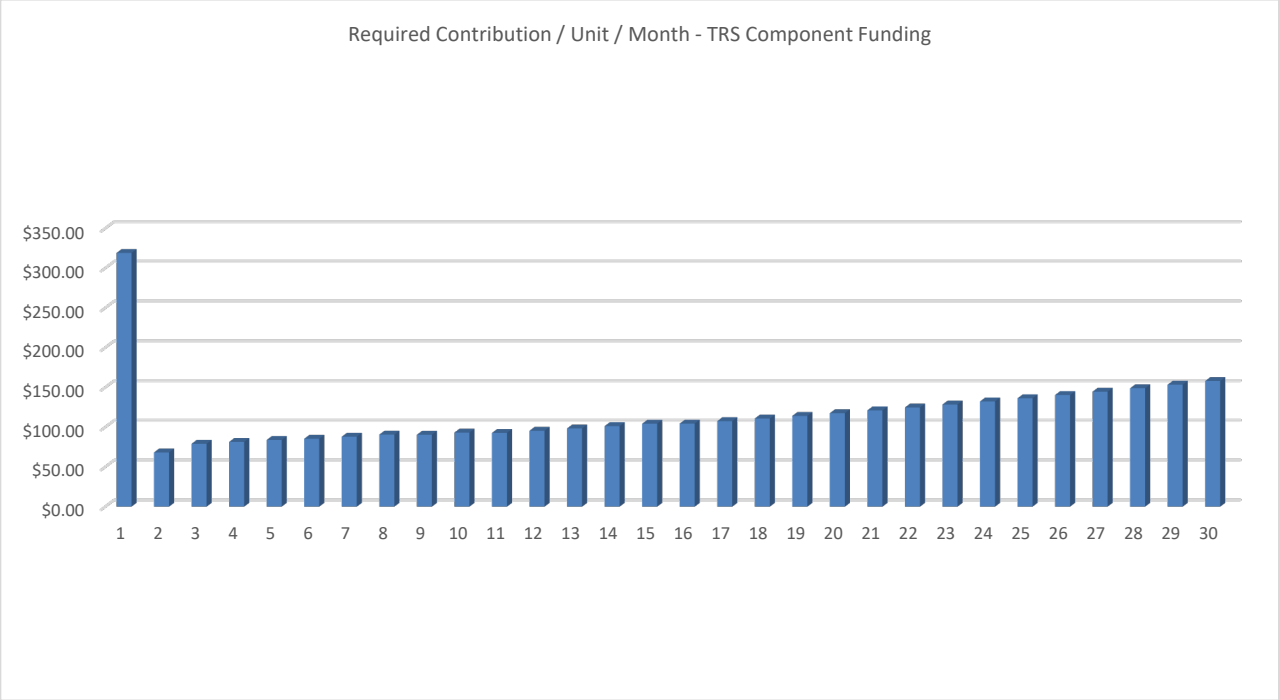
1.9 Capital Expenditure Summary

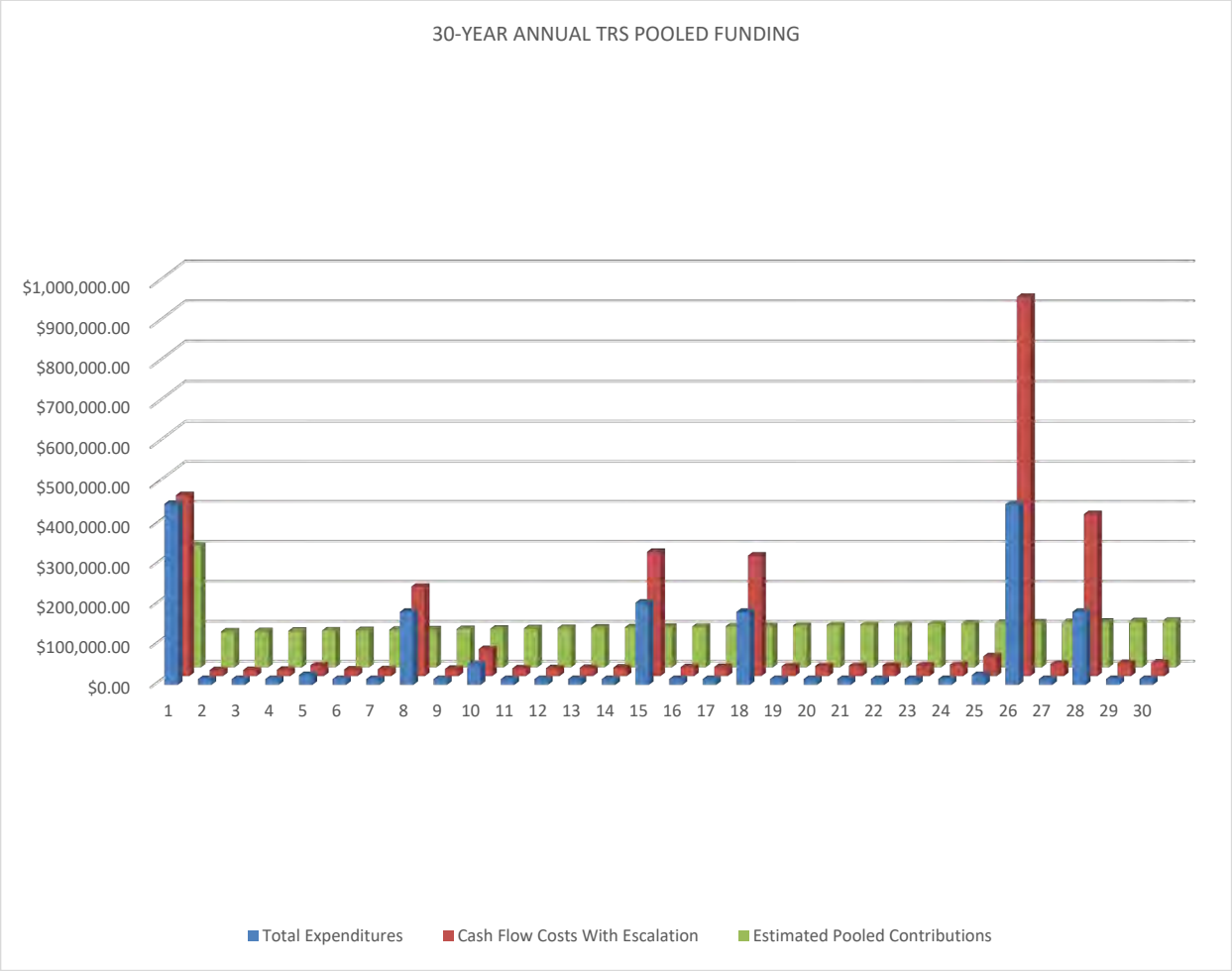
TRS elements of this report forecast and calculate expenditures looking forward to at least 30 years. However, we have no expectation that all these expenses will all be covered as anticipated. Therefore, we recommend that these studies be reviewed and updated annually, or as necessary, because we expect the timing of these expenses to shift and their size 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 can project more accurately than the more distant projections.

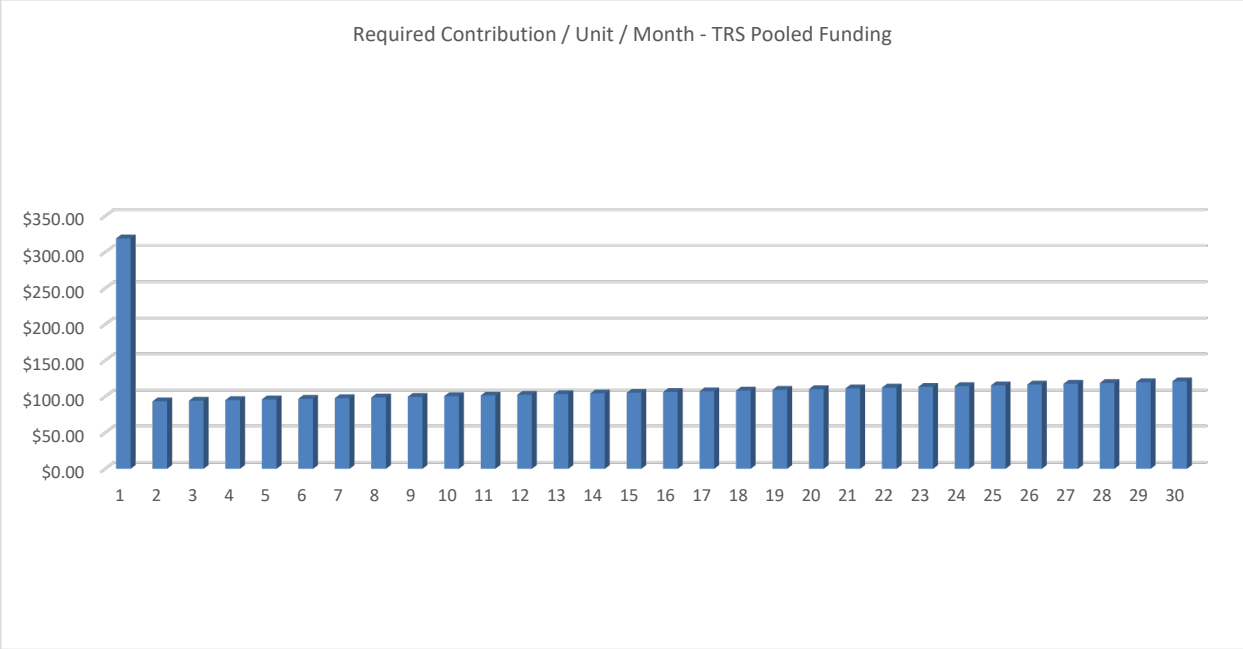
The projected expenses are based on statistical assumptions. In fact, actual schedules may vary from those projected by the tables, but such variances should not significantly alter the totals shown. The reserve cost estimate assumes that the Immediate Repairs items listed in this Report will be completed within the next 12 months depending on specific priority. Estimated costs assume that the repair or replacement work is contracted out by the Property management and, in most cases, do not include a general contractor's fee. It is assumed that, given the current level of on-site staffing and in-house expertise, most of the work included in the tables would not be completed by on-site maintenance personnel. The figures below summarize the projected future expenses at your association as defined by your Reserve Component List.




30-YEAR ANNUAL TRS COMPONENT RESERVE FUNDING
$450,000.00
$400,000.00
$350,000.00
$300,000.00
$250,000.00
$200,000.00
$150,000.00
$100,000.00
$50,000.00
$0.00
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30
Component Costs per Year
Component Costs Escalated per Year (100% Funding)
Recommended Annual Contribution


Required Contribution / Unit / Month - TRS Component Funding
$350.00
$300.00
$250.00
$200.00
$150.00
$100.00
$50.00
$0.00
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30


30-YEAR ANNUAL TRS POOLED FUNDING
$1,000,000.00
$900,000.00
$800,000.00
$700,000.00
$600,000.00
$500,000.00
$400,000.00
$300,000.00
$200,000.00
$100,000.00
$0.00
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30
Total Expenditures
Cash Flow Costs With Escalation
Estimated Pooled Contributions


Required Contribution / Unit / Month - TRS Pooled Funding
$350.00
$300.00
$250.00
$200.00
$150.00
$100.00
$50.00
$0.00
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30

Immediate Repair Work – Work that requires immediate action, typically within 90 days, based on its being (i) an existing or potentially significant unsafe condition, (ii) material physical deficiency (iii) poor or deteriorated condition ofa critical element or system, (iv) significant building code violation, or (v) a condition that if left "as is," with an extensive delay in remedying it, has the potential to result in or contribute to a critical element or system failure and will probably result in a significant escalation of its remedial costs. Opinions of probable costs for immediate repairs are provided in the following table:

TRS IMMEDIATE REPAIRS COST ESTIMATE

Item No.	Item Description	Quantity	Unit	Cost	Totals	SIRS	NonSIRS
4.00	SITE IMPROVEMENTS						
	No significant deficiencies noted				$0.00		
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
	No significant deficiencies noted				$0.00		
6.00	BUILDING INTERIORS						
	No significant deficiencies noted				$0.00		
7.00	CONVEYANCE SYSTEMS						
	No significant deficiencies noted				$0.00		
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
	No significant deficiencies noted				$0.00		
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
	No significant deficiencies noted				$0.00		
				Subtotal	$151,871.15	$151,871.15	
				Total Immediate Repairs		$0.00	
				Cost Per Unit		$0.00	

Replacement Reserve (Years 1 Through Assessed Term Period) – Major recurring probable expenditures, which are neither commonly classified as an operation, nor maintenance expense. Replacement reserves are reasonably predictable both in terms of frequency and cost. However, they may also include components or systems that have an indeterminable life, but nonetheless have a potential liability for failure within an estimated time period. Opinions of probable costs for Capital Reserves are provided in the Replacement Reserve Tables.

2.0 PURPOSE, SCOPE, AND LIMITATIONS

A Traditional Reserve Study (TRS) has been conducted at Casa Grande I Towers Condominium Association Inc, located at 104 Southwest 9th Street in Miami, Florida, hereafter referred to as the "Property".

This assessment was performed using methods and procedures consistent with good commercial or customary practice design to conform to acceptable industry standards. The independent conclusions represent our best professional judgment based on information and data available tous during this assessment. Information regarding operations, conditions, and test data provided by the client or their representatives have been assumed to be correct and complete. Our evaluations, analyses and opinions are not representations regarding, design integrity, structural soundness, or actual value of the Property; nor is it the intention of this report to imply by exclusion from this report that additional work may or may not be required. The conclusions presented are based on the data provided, and observations and conditions that existed on the date of the assessment.

The purpose of this survey and related report is to assist the client in evaluation of the physical aspects of the Property and how its condition may affect the soundness of their financial decisions over time. For this assessment, representative samples of the major independent building components were observed, and the physical condition evaluated. The expected useful life was assessed and the cost for repairs and replacements of significant items was estimated. The exterior of the building, interior common areas, and a select sample of tenant spaces were visited. Property management and maintenance staff, when possible, were interviewed for specific information relating to the physical Property, available maintenance procedures,available drawings, and other documentation. All findings were noted and have been included in the narrative sections of this report. This Report is not intended to address the status of Americans with Disability Act Title III compliance, the presence or absence of hazardous materials or petroleum substances, asbestos, lead, PCBs or toxic soil on this Property.

All reports, both verbal and written, are for the benefit of Casa Grande I Towers Condominium Association Inc. This report has no other purpose and may not be relied upon by any other person or entity without the written consent of Florida Engineering.

3.0 DEFINITIONS

3.1 Condition Evaluation Definitions

Good: Average to above-average condition for the building system or materials assessed, with consideration of its age, design, and geographical location. Generally, other than normal maintenance, no work is recommended or required.

Fair: Average condition for the building system evaluated. Some work is required or recommended, primarily due to normal aging and wear of the building system, to return the system to a good condition.

Poor: Below average condition for the building system evaluated. Significant work should be anticipated to restore the building system or material to an acceptable condition.

3.2 Opinion of Costs

The opinion of costs presented is for the repair/replacement of readily visible materials and building system defects that might significantly affect the value of the Property during the evaluation period. These opinions are based on approximate quantities and values. They do not constitute a warranty that all items, which may require repair or replacement, are included.

Estimated cost opinions presented in this report are from a combination of sources. The primary sources are from Means Repair and Remodeling Cost Data and Means Facilities Maintenance and Repair Cost Data; past invoices or bid documents provided by site management; as well as our experience with costs for similar projects and city cost indexes. Replacement and Repair Cost estimates are based on approximate quantities. Information furnished by site personnel or the Property management, if presented, is assumed to be reliable. A detailed inventory of quantities for cost estimating is not a part of the scope of this Report.

Actual costs may vary depending on such matters as type and design of remedy; quality of materials and installation; manufacturer of the equipment or system selected; field conditions; whether a physical deficiency is repaired or replaced in whole; phasing of the work; quality of the contractor(s); project management exercised; and the availability of time to thoroughly solicit competitive pricing. In view of these limitations, the costs presented herein should be considered "order of magnitude" and used for budgeting purposes only. Detailed design and contractor bidding are recommended to determine actual cost.

These opinions should not be interpreted as a bid or offer to perform the work. All costs are stated in present value. The recommendations and opinions of cost provided herein are based on the understanding that the facility will continue operating in its present occupancy classification and general quality level unless otherwise stated.

4.0 SITE IMPROVEMENTS

Item	Description/Observations/Comments
Landscaping	Landscaping at the Property includes various mature trees, bushes, and plants. **Funds for upkeep and upgrades of landscaping for anticipated repairs should be allocated during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.**
Sanitary Sewer	The sanitary sewer system discharges into the municipal sewer system. **Due to hidden conditions, the site sanitary sewer system could not be evaluated.**
Drainage Systems	The site is drained via sheeting action to storm drain inlets with underground piping connected to the municipal storm drain system. **Due to hidden conditions, the site storm water drainage system could not be evaluated.**
Domestic Water	A water main located in adjacent street supplies the Property water lines. **Due to hidden conditions, the site water distribution system could not be evaluated.**
Parking/Paving	No onsite parking is provided.
Site Lighting	Site lighting is provided by building-mounted fixtures. **Site lighting appeared adequate. Based on the EUL of 20 years, funds for replacement have been allocated in the Replacement Reserves Cost Estimate Tables.**
Swimming Pool	Not applicable for this Property.
Pool Equipment	Not applicable for this Property.

5.0 ARCHITECTURAL AND STRUCTURAL SYSTEMS

Item	Description/Observations/Comments
Foundation	We were not able to observe the foundation structures. **No apparent signs of significant structural distress were noted within the exposed areas observed.**
Superstructure	The building consists of a concrete superstructure with concrete columns and beams supporting concrete upper floor decking. **While observation of the ground floor slab, superstructure and roof framing were limited to exposed elements; no signs of excessive deflection or movement were noted.** **Based on the age of the Property, an annual budget for anticipated repairs should be allocated during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.**
Exterior Walls	The exterior walls typically consist of concrete masonry unit (CMU) construction finished with painted stucco. **The exterior walls were noted to be in good condition. Based on the EUL of 10 years, repainting, waterproofing and periodic stucco and EIFS restoration on the exterior surfaces are anticipated during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.** **Please note that the extent of the exterior walls' evaluation did not include sampling or testing, therefore comments made regarding the condition of the façade components are limited to visual observation. Should a more comprehensive investigation be required, further assessment that includes destructive to determine the extent of the deficiencies is recommended.**
Roofs	The low slope (flat) roofing system is covered with a coated modified bitumen membrane. **Based on the EUL of 20 years, funds for replacement have been allocated in the Replacement Reserves Cost Estimate Tables.** **Please note that the extent of the roof evaluation did not include any sampling and/or testing involved therefore comments made regarding the condition of the roof are limited to visual observation as well as historical information provided by site contact and/or Property respondent. Should a more comprehensive investigation be required, the services of a certified roofing consultant should be considered.**

Item	Description/Observations/Comments
Balconies / Walkways	The balconies and elevated walkways are supported by the building structural system and include concrete decking. **The balconies and elevated walkways and associated railings appeared to be in good condition. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.**
Windows and Doors	The windows consist of aluminum-framed impact-rated units. The doors at the individual dwelling units consist of insulated metal units. **Windows and doors at the dwelling units are the responsibility of the respective unit owners to replace.**

6.0 BUILDING INTERIORS

Item	Description/Observations/Comments
Tenant Spaces	Areas within the interior of the dwelling units are the responsibility of the individual condominium unit owner.
Common Areas	The common finishes include sealed concrete and tile flooring, painted gypsum-board walls and ceiling. **The interior finishes were noted to be in good condition requiring routine maintenance over the evaluation period**.

7.0 CONVEYANCE SYSTEMS

Item	Description/Observations/Comments
Elevator	The building is equipped with two traction elevators, providing access to all floors. **The elevators were noted to be in good operational condition. Elevator controls typically have an EUL of 25 years. Funds for elevator upgrades / modernization have been allocated in the Replacement Reserves Cost Estimate Tables.**
Stairs	The stairs consist of concrete treads with closed risers and aluminum railing. **The stairs appeared to be in generally good condition, with no significant deficiencies noted, requiring routine maintenance during the evaluation period.**

8.0 MECHANICAL AND ELECTRICAL SYSTEMS

Item	Description/Observations/Comments
HVAC	Cooling and heating are supplied by individual electric forced-air furnaces with split-system air-conditioning condensing units. **HVAC at the dwelling units is the responsibility of the condominium owners to maintain and replace.**
Plumbing Systems	According to available information and observations, supply piping is noted to be copper. The waste piping is presumed to include polyvinyl chloride (PVC). **The plumbing systems were reported to be in good condition.** **Plumbing components have EULs between 15 and 45 years. As such, an annual budget for component upgrades and replacements is recommended during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.**
Plumbing Fixtures	The plumbing fixtures appear to be typical for this type of occupancy. **The plumbing fixtures appeared to be generally in good condition requiring only routine maintenance over the evaluation period.**
Water Heaters	Domestic hot water is provided by individual heaters located within each condominium unit. **Water heaters at the units are the responsibility of the respective condominium unit owner to maintain and replace.**
Electrical Service	Electrical service typically provides a minimum 100-Ampere, 120/240-Volt, single-phase, three-wire service to the individual units. The distribution wiring was noted to be copper. **Electrical systems and installations within the units are reported to be the responsibility of the respective condominium unit owner to maintain and replace.** **Based on the age of the Property, an annual budget for component upgrades and replacements is recommended during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.**

9.0 LIFE SAFETY AND SECURITY SYSTEMS

Item	Description/Observations/Comments
Fire Protection	The building is equipped with a wet-pipe fire suppression system and a central alarm panel. The common areas also equipped with battery-powered emergency lighting, illuminated exist signs and dry chemical fire extinguishers. **The fire system was noted to be in good operating condition. Funds for component replacement have been allocated in the Replacement Reserves Cost Estimate Tables.** **Fire protection and life safety systems within the units are reported to be the responsibility of the respective unit owner to maintain and replace.**

TABLES

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2025	2026	2027	2028	2029	2030
4.00	SITE IMPROVEMENTS						
4.01	Site lighting	$301.34	$301.34	$301.34	$301.34	$301.34	$301.34
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$18,984.65	$18,984.65	$18,984.65	$18,984.65	$18,984.65	$18,984.65
5.03	Balcony railing	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34
5.04	Roof covering - low- slope	$10,607.30	$10,607.30	$10,607.30	$10,607.30	$10,607.30	$10,607.30
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$1,808.06	$1,808.06	$1,808.06	$1,808.06	$1,808.06	$1,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$352,572.04	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$3,390.12	$3,390.12	$3,390.12	$3,390.12	$3,390.12	$3,390.12
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$43,393.48	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00
	Component Costs per Year	**$449,992.66**	**$71,547.14**	**$71,547.14**	**$71,547.14**	**$71,547.14**	**$70,739.08**
	Escalation Factor per year (3%)	$0.00	$2,146.41	$4,357.22	$6,634.35	$8,979.80	$11,266.90
	Component Costs Escalated per Year (100% Funding)	**$449,992.66**	**$73,693.55**	**$75,904.36**	**$78,181.49**	**$80,526.93**	**$82,005.98**
	Recommended Annual Contribution	**$306,335.13**	**$65,479.92**	**$75,904.36**	**$78,181.49**	**$80,526.93**	**$82,005.98**
	Reserve Strength Percent Funded	**101.83%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
	Required Contribution / Unit / Month	**$319.10**	**$68.21**	**$79.07**	**$81.44**	**$83.88**	**$85.42**
	Beginning Balance	$151,871.15	$8,213.63	$0.00	$0.00	$0.00	$0.00
	Component Costs	($449,992.66)	($73,693.55)	($75,904.36)	($78,181.49)	($80,526.93)	($82,005.98)
	Annual Funding	$306,335.13	$65,479.92	$75,904.36	$78,181.49	$80,526.93	$82,005.98
	Ending Balance	**$8,213.63**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING							
No.	**Primary Components**	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**
4.00	SITE IMPROVEMENTS						
4.01	Site lighting	$301.34	$301.34	$301.34	$301.34	$301.34	$301.34
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$18,984.65	$18,984.65	$16,800.00	$16,800.00	$16,800.00	$16,800.00
5.03	Balcony railing	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34
5.04	Roof covering - low- slope	$10,607.30	$10,607.30	$10,607.30	$10,607.30	$10,607.30	$10,607.30
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$3,390.12	$3,390.12	$3,390.12	$3,390.12	$1,071.43	$1,071.43
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00
	Component Costs per Year	**$70,739.08**	**$70,739.08**	**$68,554.43**	**$68,554.43**	**$66,235.74**	**$66,235.74**
	Escalation Factor per year (3%)	$13,727.08	$16,261.06	$18,288.27	$20,893.55	$22,779.56	$25,450.01
	Component Costs Escalated per Year (100% Funding)	**$84,466.16**	**$87,000.14**	**$86,842.70**	**$89,447.98**	**$89,015.30**	**$91,685.75**
	Recommended Annual Contribution	**$84,466.16**	**$87,000.14**	**$86,842.70**	**$89,447.98**	**$89,015.30**	**$91,685.75**
	Reserve Strength Percent Funded	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
	Required Contribution / Unit / Month	**$87.99**	**$90.63**	**$90.46**	**$93.17**	**$92.72**	**$95.51**
	Beginning Balance	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Component Costs	($84,466.16)	($87,000.14)	($86,842.70)	($89,447.98)	($89,015.30)	($91,685.75)
	Annual Funding	$84,466.16	$87,000.14	$86,842.70	$89,447.98	$89,015.30	$91,685.75
	Ending Balance	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING							
No.	Primary Components	2037	2038	2039	2040	2041	2042
4.00	SITE IMPROVEMENTS						
4.01	Site lighting	$301.34	$301.34	$301.34	$250.00	$250.00	$250.00
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$16,800.00	$16,800.00	$16,800.00	$16,800.00	$16,800.00	$16,800.00
5.03	Balcony railing	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34
5.04	Roof covering - low- slope	$10,607.30	$10,607.30	$10,607.30	$8,800.00	$8,800.00	$8,800.00
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$1,071.43	$1,071.43	$1,071.43	$1,071.43	$1,071.43	$1,071.43
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00
	Component Costs per Year	**$66,235.74**	**$66,235.74**	**$66,235.74**	**$64,377.10**	**$64,377.10**	**$64,377.10**
	Escalation Factor per year (3%)	$28,200.59	$31,033.68	$33,951.76	$35,920.32	$38,929.25	$42,028.44
	Component Costs Escalated per Year (100% Funding)	**$94,436.33**	**$97,269.42**	**$100,187.50**	**$100,297.43**	**$103,306.35**	**$106,405.54**
	Recommended Annual Contribution	**$94,436.33**	**$97,269.42**	**$100,187.50**	**$100,297.43**	**$103,306.35**	**$106,405.54**
	Reserve Strength Percent Funded	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
	Required Contribution / Unit / Month	**$98.37**	**$101.32**	**$104.36**	**$104.48**	**$107.61**	**$110.84**
	Beginning Balance	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Component Costs	($94,436.33)	($97,269.42)	($100,187.50)	($100,297.43)	($103,306.35)	($106,405.54)
	Annual Funding	$94,436.33	$97,269.42	$100,187.50	$100,297.43	$103,306.35	$106,405.54
	Ending Balance	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING							
No.	Primary Components	2043	2044	2045	2046	2047	2048
4.00	SITE IMPROVEMENTS						
4.01	Site lighting	$250.00	$250.00	$250.00	$250.00	$250.00	$250.00
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$16,800.00	$16,800.00	$16,800.00	$16,800.00	$16,800.00	$16,800.00
5.03	Balcony railing	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34
5.04	Roof covering - low- slope	$8,800.00	$8,800.00	$8,800.00	$8,800.00	$8,800.00	$8,800.00
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$1,071.43	$1,071.43	$1,071.43	$1,071.43	$1,071.43	$1,071.43
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00
	Component Costs per Year	**$64,377.10**	**$64,377.10**	**$64,377.10**	**$64,377.10**	**$64,377.10**	**$64,377.10**
	Escalation Factor per year (3%)	$45,220.60	$48,508.54	$51,895.10	$55,383.27	$58,976.08	$62,676.68
	Component Costs Escalated per Year (100% Funding)	**$109,597.70**	**$112,885.64**	**$116,272.21**	**$119,760.37**	**$123,353.18**	**$127,053.78**
	Recommended Annual Contribution	**$109,597.70**	**$112,885.64**	**$116,272.21**	**$119,760.37**	**$123,353.18**	**$127,053.78**
	Reserve Strength Percent Funded	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
	Required Contribution / Unit / Month	**$114.16**	**$117.59**	**$121.12**	**$124.75**	**$128.49**	**$132.35**
	Beginning Balance	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Component Costs	($109,597.70)	($112,885.64)	($116,272.21)	($119,760.37)	($123,353.18)	($127,053.78)
	Annual Funding	$109,597.70	$112,885.64	$116,272.21	$119,760.37	$123,353.18	$127,053.78
	Ending Balance	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING							
No.	**Primary Components**	**2049**	**2050**	**2051**	**2052**	**2053**	**2054**
4.00	SITE IMPROVEMENTS						
4.01	Site lighting	$250.00	$250.00	$250.00	$250.00	$250.00	$250.00
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$16,800.00	$16,800.00	$16,800.00	$16,800.00	$16,800.00	$16,800.00
5.03	Balcony railing	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34	$4,602.34
5.04	Roof covering - low- slope	$8,800.00	$8,800.00	$8,800.00	$8,800.00	$8,800.00	$8,800.00
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00	$15,600.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$1,071.43	$1,071.43	$1,071.43	$1,071.43	$1,071.43	$1,071.43
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00	$1,920.00
	Component Costs per Year	**$64,377.10**	**$64,377.10**	**$64,377.10**	**$64,377.10**	**$64,377.10**	**$64,377.10**
	Escalation Factor per year (3%)	$66,488.29	$70,414.25	$74,457.99	$78,623.05	$82,913.05	$87,331.75
	Component Costs Escalated per Year (100% Funding)	**$130,865.39**	**$134,791.35**	**$138,835.09**	**$143,000.15**	**$147,290.15**	**$151,708.86**
	Recommended Annual Contribution	**$130,865.39**	**$134,791.35**	**$138,835.09**	**$143,000.15**	**$147,290.15**	**$151,708.86**
	Reserve Strength Percent Funded	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
	Required Contribution / Unit / Month	**$136.32**	**$140.41**	**$144.62**	**$148.96**	**$153.43**	**$158.03**
	Beginning Balance	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Component Costs	($130,865.39)	($134,791.35)	($138,835.09)	($143,000.15)	($147,290.15)	($151,708.86)
	Annual Funding	$130,865.39	$134,791.35	$138,835.09	$143,000.15	$147,290.15	$151,708.86
	Ending Balance	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING							
No.	**Primary Components**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**
4.0	SITE IMPROVEMENTS						
4.01	Site lighting	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5.03	Balcony railing	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5.04	Roof covering - low- slope	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$0.00	$0.00	$0.00	$0.00	$10,000.00	$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$390,000.00	$0.00	$0.00	$0.00	$0.00	$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$48,000.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Total Expenditures	**$452,333.33**	**$14,333.33**	**$14,333.33**	**$14,333.33**	**$24,333.33**	**$14,333.33**
	Escalation Factor per year (3%)	$0.00	$430.00	$872.90	$1,329.09	$3,054.05	$2,282.93
	Cash Flow Costs With Escalation	**$452,333.33**	**$14,763.33**	**$15,206.23**	**$15,662.42**	**$27,387.38**	**$16,616.26**
	Estimated Pooled Contributions	**$306,335.13**	**$89,725.21**	**$90,559.66**	**$91,401.86**	**$92,251.90**	**$93,109.84**
	Required Contribution / Unit / Month	**$319.10**	**$93.46**	**$94.33**	**$95.21**	**$96.10**	**$96.99**
	Beginning Balance	$151,871.15	$5,872.95	$80,834.83	$156,188.25	$231,927.69	$296,792.21
	Cash Flow Costs	($452,333.33)	($14,763.33)	($15,206.23)	($15,662.42)	($27,387.38)	($16,616.26)
	Annual Funding	$306,335.13	$89,725.21	$90,559.66	$91,401.86	$92,251.90	$93,109.84
	Ending Balance	**$5,872.95**	**$80,834.83**	**$156,188.25**	**$231,927.69**	**$296,792.21**	**$373,285.79**

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2031	2032	2033	2034	2035	2036
4.0	SITE IMPROVEMENTS						
4.01	Site lighting	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$0.00	$168,000.00	$0.00	$0.00	$0.00	$0.00
5.03	Balcony railing	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5.04	Roof covering - low- slope	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$0.00	$0.00	$0.00	$37,500.00	$0.00	$0.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Total Expenditures	**$14,333.33**	**$182,333.33**	**$14,333.33**	**$51,833.33**	**$14,333.33**	**$14,333.33**
	Escalation Factor per year (3%)	$2,781.42	$41,913.67	$3,823.70	$15,797.41	$4,929.47	$5,507.35
	Cash Flow Costs With Escalation	**$17,114.75**	**$224,247.00**	**$18,157.04**	**$67,630.74**	**$19,262.80**	**$19,840.69**
	Estimated Pooled Contributions	**$93,975.76**	**$94,849.74**	**$95,731.84**	**$96,622.15**	**$97,520.73**	**$98,427.67**
	Required Contribution / Unit / Month	**$97.89**	**$98.80**	**$99.72**	**$100.65**	**$101.58**	**$102.53**
	Beginning Balance	$373,285.79	$450,146.80	$320,749.54	$398,324.34	$427,315.74	$505,573.67
	Cash Flow Costs	($17,114.75)	($224,247.00)	($18,157.04)	($67,630.74)	($19,262.80)	($19,840.69)
	Annual Funding	$93,975.76	$94,849.74	$95,731.84	$96,622.15	$97,520.73	$98,427.67
	Ending Balance	**$450,146.80**	**$320,749.54**	**$398,324.34**	**$427,315.74**	**$505,573.67**	**$584,160.66**

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING							
No.	**Primary Components**	**2037**	**2038**	**2039**	**2040**	**2041**	**2042**
4.0	SITE IMPROVEMENTS						
4.01	Site lighting	$0.00	$0.00	$5,000.00	$0.00	$0.00	$0.00
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$0.00	$0.00	$0.00	$0.00	$0.00	$168,000.00
5.03	Balcony railing	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5.04	Roof covering - low- slope	$0.00	$0.00	$176,000.00	$0.00	$0.00	$0.00
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$0.00	$0.00	$10,000.00	$0.00	$0.00	$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Total Expenditures	**$14,333.33**	**$14,333.33**	**$205,333.33**	**$14,333.33**	**$14,333.33**	**$182,333.33**
	Escalation Factor per year (3%)	$6,102.57	$6,715.65	$105,251.76	$7,997.53	$8,667.46	$119,035.88
	Cash Flow Costs With Escalation	**$20,435.91**	**$21,048.98**	**$310,585.09**	**$22,330.87**	**$23,000.79**	**$301,369.22**
	Estimated Pooled Contributions	**$99,343.05**	**$100,266.94**	**$101,199.42**	**$102,140.58**	**$103,090.49**	**$104,049.23**
	Required Contribution / Unit / Month	**$103.48**	**$104.44**	**$105.42**	**$106.40**	**$107.39**	**$108.38**
	Beginning Balance	$584,160.66	$663,067.81	$742,285.77	$532,900.10	$612,709.81	$692,799.51
	Cash Flow Costs	($20,435.91)	($21,048.98)	($310,585.09)	($22,330.87)	($23,000.79)	($301,369.22)
	Annual Funding	$99,343.05	$100,266.94	$101,199.42	$102,140.58	$103,090.49	$104,049.23
	Ending Balance	**$663,067.81**	**$742,285.77**	**$532,900.10**	**$612,709.81**	**$692,799.51**	**$495,479.52**

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING							
No.	**Primary Components**	**2043**	**2044**	**2045**	**2046**	**2047**	**2048**
4.0	SITE IMPROVEMENTS						
4.01	Site lighting	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5.03	Balcony railing	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5.04	Roof covering - low- slope	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Total Expenditures	**$14,333.33**	**$14,333.33**	**$14,333.33**	**$14,333.33**	**$14,333.33**	**$14,333.33**
	Escalation Factor per year (3%)	$10,068.21	$10,800.25	$11,554.26	$12,330.89	$13,130.82	$13,954.74
	Cash Flow Costs With Escalation	**$24,401.54**	**$25,133.59**	**$25,887.59**	**$26,664.22**	**$27,464.15**	**$28,288.07**
	Estimated Pooled Contributions	**$105,016.89**	**$105,993.54**	**$106,979.28**	**$107,974.19**	**$108,978.35**	**$109,991.85**
	Required Contribution / Unit / Month	**$109.39**	**$110.41**	**$111.44**	**$112.47**	**$113.52**	**$114.57**
	Beginning Balance	$495,479.52	$576,094.86	$656,954.82	$738,046.51	$819,356.48	$900,870.68
	Cash Flow Costs	($24,401.54)	($25,133.59)	($25,887.59)	($26,664.22)	($27,464.15)	($28,288.07)
	Annual Funding	$105,016.89	$105,993.54	$106,979.28	$107,974.19	$108,978.35	$109,991.85
	Ending Balance	**$576,094.86**	**$656,954.82**	**$738,046.51**	**$819,356.48**	**$900,870.68**	**$982,574.46**

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING							
No.	**Primary Components**	**2049**	**2050**	**2051**	**2052**	**2053**	**2054**
4.0	SITE IMPROVEMENTS						
4.01	Site lighting	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4.02	Landscaping / fence / appurtenances	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00	$1,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00	$4,800.00
5.02	Exterior facade / waterproofing	$0.00	$0.00	$0.00	$168,000.00	$0.00	$0.00
5.03	Balcony railing	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5.04	Roof covering - low- slope	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	$10,000.00	$0.00	$0.00	$0.00	$0.00	$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	$0.00	$390,000.00	$0.00	$0.00	$0.00	$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	Plumbing systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.02	Electrical systems upgrade	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67	$2,666.67
8.03	Emergency generator	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00	$3,200.00
9.02	Central alarm panel	$0.00	$48,000.00	$0.00	$0.00	$0.00	$0.00
	Total Expenditures	**$24,333.33**	**$452,333.33**	**$14,333.33**	**$182,333.33**	**$14,333.33**	**$14,333.33**
	Escalation Factor per year (3%)	$25,131.32	$494,752.22	$16,577.81	$222,681.70	$18,460.30	$19,444.11
	Cash Flow Costs With Escalation	**$49,464.66**	**$947,085.55**	**$30,911.14**	**$405,015.03**	**$32,793.63**	**$33,777.44**
	Estimated Pooled Contributions	**$111,014.77**	**$112,047.21**	**$113,089.25**	**$114,140.98**	**$115,202.49**	**$116,273.87**
	Required Contribution / Unit / Month	**$115.64**	**$116.72**	**$117.80**	**$118.90**	**$120.00**	**$121.12**
	Beginning Balance	$982,574.46	$1,044,124.57	$209,086.23	$291,264.34	$390.29	$82,799.15
	Cash Flow Costs	($49,464.66)	($947,085.55)	($30,911.14)	($405,015.03)	($32,793.63)	($33,777.44)
	Annual Funding	$111,014.77	$112,047.21	$113,089.25	$114,140.98	$115,202.49	$116,273.87
	Ending Balance	**$1,044,124.57**	**$209,086.23**	**$291,264.34**	**$390.29**	**$82,799.15**	**$165,295.59**

PHOTOGRAPHIC DOCUMENTATION

PHOTO 1

PROPERTY IDENTIFICATION

PHOTO 2

GENERAL VIEW OF PROPERTY

PHOTO 3

GENERAL VIEW OF BUILDING ACCESS STEPS

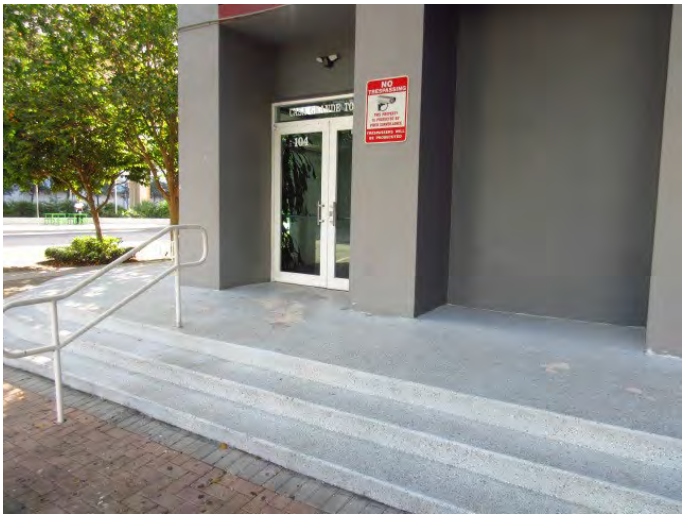


PHOTO 4

VIEW OF LANDSCAPING

PHOTO 5

GENERAL VIEW OF SITE FENCE AND RAMP RAILING

PHOTO 6

VIEW OF BUILDING EXTERIOR FINISHES

PHOTO 7

GENERAL VIEW OF BUILDING EXTERIOR FINISHES

PHOTO 8

GENERAL VIEW OF BUILDING EXTERIOR FINISHES

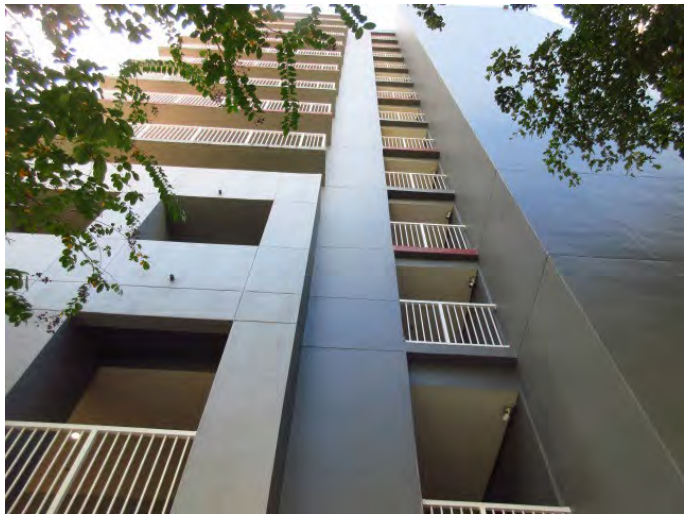


PHOTO 9

VIEW OF BUILDING EXTERIOR FINISHES

PHOTO 10

GENERAL VIEW OF ROOF COVERING

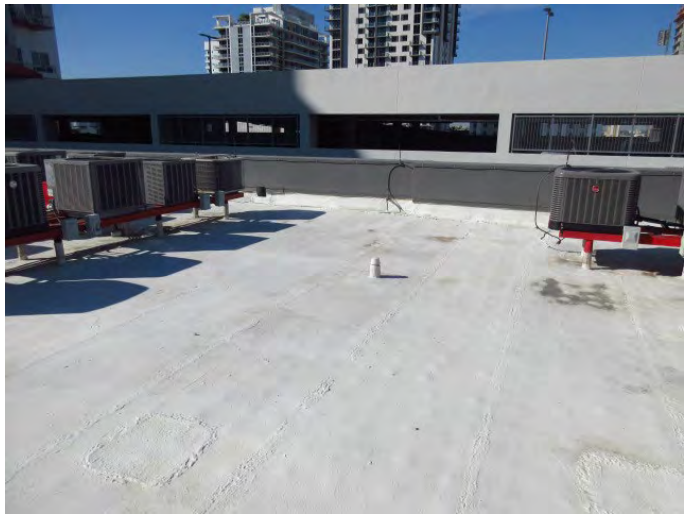


PHOTO 11

GENERAL VIEW OF BUILDING EXTERIOR FINISHES

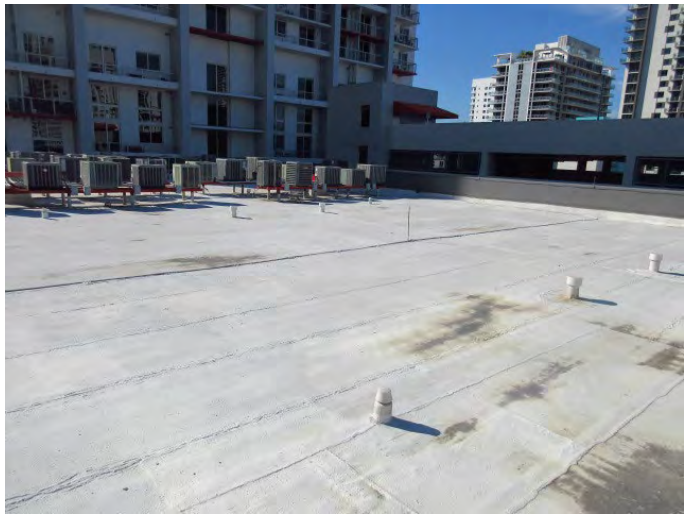


PHOTO 12

VIEW OF ROOF COVERING

PHOTO 13

GENERAL VIEW OF ROOF PARAPET WALL

PHOTO 14

GENERAL VIEW OF BALCONY RAILING

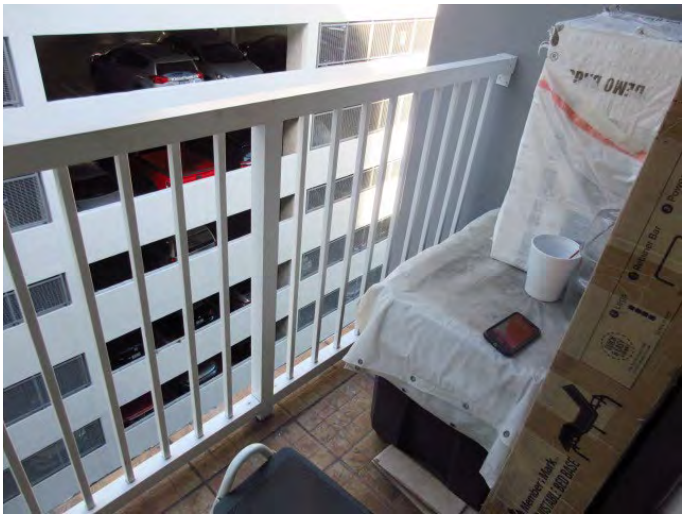


PHOTO 15

VIEW OF STAIRS

PHOTO 16

VIEW OF ELEVATED WALKWAY

PHOTO 17

GENERAL VIEW OF ELEVATOR EQUIPMENT

PHOTO 18

VIEW OF HVAC SYSTEMS

PHOTO 19

GENERAL VIEW OF PLUMBING SYSTEMS

PHOTO 20

GENERAL VIEW OF ELECTRICAL EQUIPMENT

PHOTO 21

VIEW OF FIRE SUPPRESSION SYSTEM

PHOTO 22

GENERAL VIEW OF TYPICAL FIRE EXTINGUISHER

PHOTO 23

GENERAL VIEW OF FIRE LIFE SAFETY EQUIPMENT

PHOTO 24

VIEW OF CENTRAL ALARM PANEL

SUPPORTING DOCUMENTATION

RESERVE STUDY PRE-SURVEY QUESTIONNAIRE

Please complete this questionnaire before the Consultant's site visit. **For those questions that are not applicable to the subject, please respond with an "N/A"**. This document must be signed on the last page by the Property representative. If you have any questions about how to answer any of the questions, please call Florida Engineering. If additional pages for response are necessary, please attach them to this form. Clearly mark all references to the appropriate question number(s). This document, and your written response to same, may become an exhibit in Florida Engineering's report.

***** For Properties With Multiple Associations, Please Complete A Separate Questionnaire For Each Association**

GENERAL PROPERTY INFORMATION

Property Name: CASA GRANDE I TOWERS CONDOMINIUM A SSOCIATION INC..			
City: Miami	State: FLA	Zip: 33130	County: EE.UU
Association Entity Name: ASOCIACION DE CONDOMINIOS CASA GRANDE I TOWERS INC,			
Association / Client Address: 104 SW 9 STREET SUITE 101			
City: Miami	State: FLA	Zip: 33130	
Property Representative: EDNA CARDONA		Title: PRESIDENT	
Phone Number: 305 285 6835 /786 587 6763		Email: CASAGRANDECOND104@GMAIL.COM	
Folio (Assessor Parcel) Number – Attach List If Needed: 01-4138-078-0540			

	Total Site Area (Acres): 122,534 SQUARE FEET	Number of Buildings: 1
Year(s) of Construction: 1999	Number of Stories	Total Building Area: 43
Number of Residential Units: 80	Number of Commercial Units: 4	Total SF of Commercial Units
Other Site Structures (List)		
City / County Letter Received	☐ Yes - (Attach Copy of Letter)	☒ No
Deadline by City / County to Complete Study	☐ Yes, Date _____ / _____ / 2024	☒ No

SITE IMPROVEMENTS

Parking & Pavement	Total Spaces: N / A Open: Garage: Carport:		
Type of Pavement (Asphalt, Concrete, Pavers, etc.): N / A			
Last Re-Seal & Re-Stripe Date	Cost	Last Overlay Date	Cost
Landscaping / Appurtenances	Irrigation ☐ Yes ☒ No	Annual Budget For Landscaping upkeep: 200,00	
Fence Replacement Date: 1/20/2022	Cost: 3,500	Gates Replacement Date	Cost: N / A
Lighting Replacement Date	Cost	Seawall Replacement Date: N/A	Cost: N / A
Pond Pump Replacement Date	Cost: 8.500	Last Erosion Control	Cost: PN

FLORIDA ENGINEERING

Swimming Pool	Number N / A	Heated ☐ Yes ☒ No	Spa ☐ Yes ☒ No
Last Resurface Date	Cost N / A	Equipment Age	Cost N / A
Sports Courts	Type(s) N / A		Number
Last Refinish Date	Cost N / A	Last Replacement Date	Cost N / A
Marina / Dock	Number of Slips N / A	Utility Pedestals ☐ Yes	☒ No
Pylon Replacement Date	Cost	Decking Replacement Date	Cost
Other Site Features	List Features N / A		Age N / A

BUILDING SYSTEMS

Foundation / Superstructure	Basement ☐ Yes ☒ No		Crawl Space ☐ Yes ☒ No
Repairs Last 5 Years ☐ Yes ☒ No	Cost		Current Issues ☐ Yes ☒ No
Exterior Façade	Wall finishes		Railing Type
Last Painting / Waterproofing Date	Cost 159.500	Last Railing Refinish Date 5/2022	Cost 159;500
Exterior Doors / Windows	Garage Doors ☐ Yes ☐ No	Garage Door Age N / A	Cost N / A
Condominium Unit Doors Responsibility of	☒ Individual Owners (incognita)	☐ Association	
Condominium Unit Windows Responsibility of	☒ Individual Owners (incognita)	☐ Association	
Common Area Doors Age	Cost N / A	Common Area Windows Age N / A	Cost N / A
Roofing Systems	Type(s)		
Roof Warranty 5 Yes, Expiration date 2/ 2028	☐ No	Known Leaks ☐ Yes	☒ No
Roof Age 5	Cost 52.000	Last Roof Coating Date 20/04/2024	Cost 1.100
Elevators	Number 2	Type	Load Capacity 2.500
Modernization Date	Cost PEND	Certificate of Operation Date 21/07/2025	
Electrical Systems	Main Service (Volts)		Main Capacity (Amps)
Known Issues ☐ Yes ☒ No	Describe Issues		
Last Upgrade Date 21/03/2021	Cost 11.502,98	Wiring Type 2026	
Unit Metering ☐ Individually ☒ Common Metering		Unit Service (Volts) 120/208 V OLTS	Unit Capacity (Amps) 600 A ATS
Emergency Generator ☒ Yes ☐ No	Fuel Source DIESEL		Rating kW / kVA

FLORIDA ENGINEERING

Mechanical Systems	HVAC Type (Split, Package, etc.)				
Known Issues ☐ Yes ☒ No	Describe Issues				
Describe Major Upgrades				Cost	
Condominium Unit HVAC Responsibility of ☒ Individual Owners ☐ Association					
Number of Common Area HVAC Units 3	Age of Common Area HVAC 4			Cost 2.500	
Plumbing Systems	Supply Pipe Type			Drainpipe Type	
Known Issues ☒ Yes ☐ No	Describe Issues				
Describe Major Upgrades 17/01/2024 BREAKAGE OF A PIPE				Cost 5.800	
Condominium Units Water Heaters Responsibility of ☒ Individual Owners ☐ Association					
Number of Common Area Water Heaters 1	Age of Common Area Water Heaters 11 ONE			Cost 1.000	
Fire / Life Safety Systems	Sprinkler System ☒ Wet-Pipe ☐ Dry-Pipe ☐ Other ☐ None				
Known Issues ☒ Yes ☐ No	Describe Issues PANEL UPDATE				
Last Upgrade Date	Cost 38.000 / 72.000	Central Alarm Panel Age 25 YEARS		Cost 25.000	
Fire Pump Age 2	Cost 11,000	Fire Extinguishers Age 17X55 1 WEEK		Cost 935,00	
Emergency Lights Age 30	Cost 15X C/D 1	Exit Signs Age 2		Cost 450	
Interior Common Areas	Describe Interior Finishes				
Describe Major Upgrades TILES				Cost 8,500	
Known Issues ☒ Yes ☐ No	Describe Issues TILES BRKEN				
Number of Washers 9	Age 5	Cost RENT	Number of Dryers RENT 5	Age 9	Cost 541
Fitness Equipment Age N / A	Cost	Clubhouse FF&E Age N / A		Cost	
Other Features / Systems	List Features N / A			Age	

Financial Information	Prior Reserve Study ☐ Yes - (Provide copy) ☒ No		
Estimated Reserves Balance at End of Year	$ 151,871.15 10% DE MANTENIMIENTO DE ZANJA	Forecast Annual Reserve Contribution	$ 154.871,15

Signature _____ **Date** 28/11/2024

Name EDNA CARDONA **Title** PRESIDENTE