2025

Structural Integrity Reserve Study (SIRS) and Traditional Reserve Study (Non-SIRS)

Neo Lofts

Condominium Association, Inc.

10 S.W. South River Drive, Miami, Florida 33130

Report No: 9851 Version 2

January 1, 2025 - December 31, 2025

Dreux Isaac & Associates, Inc.

10151 University Boulevard, Suite 323
Orlando, Florida 32817

800.866.9876
www.dia-corp.com

Reserve Studies | Insurance Appraisals | Structural Integrity Reserve Studies

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February 5, 2025

Board of Directors
Neo Lofts Condominium Association, Inc.
10 S.W. South River Drive
Miami, Florida 33130

Re: Structural Integrity Reserve Study (SIRS) & Traditional Reserve Study (Non-SIRS)

As authorized, this Structural Integrity Reserve Study (SIRS) and traditional reserve study (Non-SIRS) has been prepared on the subject property Neo Lofts Condominium Association, Inc. property, located at 10 S.W. South River Drive in Miami, Florida.

This report meets current Florida Statutory SIRS requirements. A visual site inspection of the property was completed by the qualified credentialed undersigned. This report includes a detailed SIRS component schedule and full funding plan as well as a second separate, traditional reserve study (Non-SIRS) component schedule and full funding plan.

This report was developed in accordance with industry guidelines and through the process of meetings and discussions with property representatives, inspection, physical analysis, and financial forecasting. It should be used as a budgeting tool to aid in preparing a capital reserve plan that will provide a course for long term financial stability.

Thank you for this opportunity. Should you have any questions, please contact us.

Inspected and Prepared by

Mike McCartney, RS, PRA
Reserve Analyst/Insurance Appraiser

Reviewed by

Dreux Isaac, RS, PRA
President

Executive Summary

General Information

Property Name:	**Neo Lofts Condominium Association, Inc.**		
Property Location:	**Miami, Florida**		
Property Number:	**3081**	Report Run Date:	**02/05/2025**
Property Type:	**Condominium**	Report No:	**9851 Version 2**
Total Units:	**201**	Budget Year Begins:	**01/01/2025**
Inspection Date(s):	**12/09/2024**	Budget Year Ends:	**12/31/2025**

Consolidated Findings

Reserve categories:	23
Reserve components:	119
Current cost of reserve components:	$13,846,594
Current reserve funding contribution:	$367,880
Estimated beginning year reserve balance + 2024 special assessment funds allocated to specific 2025-26 SIRS and Non-SIRS projects:	$5,565,875
Fully funded (ideal) reserve balance:	$7,399,390
Fully funded percentage:	75%
Number of components scheduled for replacement in year 1:	8
Cost of components scheduled for replacement in year 1:	$2,912,559

Consolidated Funding Plans

Projected Beginning Year Reserve Balance

Allocated to SIRS:	18.73%	$143,002
Allocated to traditional reserve study (non-SIRS):	81.27%	$620,573
Total	**100.00%**	**$763,575**

Pooled Funding Plan

Pooled plan method:	Threshold
Pooled threshold amount for SIRS:	$100,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	$50,000

Recommended Funding Contributions	Straight Line	Pooled
SIRS:	$385,516	$467,343
Non-SIRS (waivable with majority vote of membership):	$487,912	$359,167
Total	**$873,428**	**$826,510**
Increase (decrease) $ between current and recommended funding:	$505,548	$458,630
2024 special assessment funds allocated to 2025-26 expenses:	$4,038,725	$4,038,725

Report Process

The purpose of this report is to provide Neo Lofts Condominium Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2025 and ending December 31, 2025.

The process of preparing this report began with a re-inspection of the property. During this re-inspection we met with management and personnel and reviewed all reserve related work that had been done on the property since our last contact.

Replacement cost values have been adjusted to reflect current economic conditions. These economic conditions were determined through a combination of local contractor information, bid proposals, our own database of construction costs and published construction cost indexes.

Remaining lives were then adjusted according to schedule, except in cases where it was determined that a particular component's life should be extended or reduced by a greater amount based on its condition.

Based on the latest available financial records, projections were made as to what the Association's end of year reserve balances would be. However, accumulating interest on the varying reserve balance amounts and/or unplanned expenditures may cause the actual end of year reserve balances to differ from what is presented in this report.

SIRS History and Explanation

What is a structural integrity reserve study (SIRS)?
A structural integrity reserve study, or "SIRS" as it is often referred to, is a specialized type of reserve study required for certain Florida condominiums and co-ops. It was a creation of Florida Lawmakers in 2022 and was amended in 2023.

Why was the SIRS created?
This was a response by Florida Lawmakers to the horrific collapse of Champlain Towers, a 12-story condo building in Surfside, Florida on June 24, 2021, which killed 98 people. In the aftermath, it was learned that the association had substantially underfunded their reserves for most of its 40-year existence. These inadequate reserve funds likely contributed to insufficient structural repairs being made over time and a delay in fully addressing the building's critical structural integrity issues.

Who is required to do a SIRS?
Any Florida condominium or co-op building that is three stories or higher in height (as determined by the Florida Building Code) is required to have a SIRS done. Florida condominium or co-ops buildings less than three stories in height; single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground are not required to a SIRS.

What is required to be included in a SIRS?
a) Roof
b) Structure, including load-bearing walls and or other primary structural members and primary structural systems as those terms are defined in s. 627.706.
c) Fireproofing and fire protection systems
d) Plumbing
e) Electrical systems
f) Waterproofing and exterior painting
g) Windows and exterior doors (only those that the association is responsible for)

Any other item that has a deferred maintenance expense or replacement cost that exceeds $10,000 and the failure to replace or maintain such item negatively affects items a-g listed above as determined by the visual inspection portion of the structural integrity reserve study.

At a minimum, a structural integrity reserve study must identify each item of the condominium property being visually inspected, state the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each item of the condominium property being visually inspected, and provide a reserve funding schedule with a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each item of condominium property being visually inspected by the end of the estimated remaining useful life of the item. The structural integrity reserve study may recommend that reserves do not need to be maintained for any item for which an estimate of useful life and an estimate of replacement cost cannot be determined, or the study may recommend a deferred maintenance expense amount for such item. The structural integrity reserve study may recommend that reserves for replacement costs do not need to be maintained for any item with an estimated remaining useful life of greater than 25 years, but the study may recommend a deferred maintenance expense amount for such item.

What is the deadline for completing the SIRS?
December 31, 2024. There is a conditional one-year extension for buildings turning 30 years old between 7/1/2022 and 12/31/2024. If the building turns 30 during this period, the association can delay doing a Milestone inspection and SIRS simultaneously until December 31, 2025.

SIRS Components

Roofs
This Structural Integrity Reserve Study (SIRS) includes roof components for the building(s) under consideration. These components are for replacement of both sloped and flat roofs.

Depending on the physical makeup of the building(s) roofs these costs may also include related expenses such as skylights, rooftop ac stand replacement, roof top electrical boxes and wiring, lightening protection equipment, parapet wall caps, etc. Roof component costs can also be used for related costs associated with roofing projects such as engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated, these roof components are not based on a current scope of work or specifications. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Structure
This Structural Integrity Reserve Study (SIRS) includes a structural restoration allowance. This allowance is for any capital repair expenses related to maintaining the structural integrity of the building(s) under consideration. This includes such work as concrete spalling, delamination, corrosion, p-t cable/pocket repairs, settlement issues, cracks, etc. This allowance can also be used for related or associated costs, including engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated in this SIRS, this allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building structural and restoration corrective maintenance and capital repair costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs.

We have excluded complete structure replacement from the SIRS schedule based on the understanding that such an occurrence would not only be extremely rare but would entail reconstruction of the entire building(s). Including complete structural replacement in the SIRS would be a form of self-insurance and its cost alone would be prohibitive.

This allowance strategy remains adjustable, adaptable, and responsive to evolving corrective maintenance and capital repair requirements, while also providing a more accurate reflection of the investment needed to maintain the structural integrity and functionality of the building(s) over time. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Fireproofing and Fire Protection
Depending on the physical makeup of your building(s) this Structural Integrity Reserve Study (SIRS) will include funding for select fireproofing and fire protection system equipment. This will include fire pump, jockey pump, and controller replacement, fire backflow preventers, fire alarm system and fire sprinkler system allowances.

Except for the fire sprinkler system, the estimated cost for these components is typically for complete replacement. Fire sprinkler systems often run throughout the entire building in both conditioned spaces (living areas) as well as unconditioned spaces (garages). They are typically monitored by tamper and flow switches which communicate with the fire alarm system.

SIRS Components

Fire sprinkler systems consist of several components including sprinkler heads, piping, valves, standpipes, and gauges. These various components have different lifespans. Additionally, their location within the building can significantly affect their life span. Fire sprinklers systems located in unconditioned areas, such as garages, typically have a much shorter lifespan. The corrosive salt air environment at coastal and beachfront properties will further reduce the life expectancy of these components. This type of uneven exposure typically leads to select components and sections of the system needing to be repaired or replaced as needed. It is uncommon that the entire fire sprinkler system will be completely replaced all at once.

Because complete fire sprinkler systems replacement at once is unlikely, a corrective maintenance and capital repair allowance had been included. Unless otherwise stated, this allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic corrective maintenance and capital repair costs that arise over time.

The allowance amount may or may not be sufficient to cover complete project costs. This allowance is also not intended to cover the cost of annual inspections nor the associated annual repairs that typically accompany these inspection test results. These costs should be accounted for in your operating budget. Should a fire protection project scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Plumbing

This Structural Integrity Reserve Study (SIRS) includes a plumbing capital allowance for the building(s) under consideration.

Plumbing systems in condominium buildings include potable water pipes or lines. These pipes bring in treated water from the local municipal water supply into the building and distribute it throughout. These pipes are made from materials such as copper, PVC, CPVC, and PEX. At the end of these potable water lines are plumbing fixtures such as toilets, faucets, shower heads, dishwashers, etc. and any appliance that has a connection to the potable water system.

These systems also have waste and vent stacks. Each water fixture has a drain line and a connection to a vent stack. The waste stack removes wastewater from the building. The vent stacks enable air to enter and exit the drain lines. This equilibrium ensures proper flow of wastewater down the drains into the main sewer line.

Over time potable water pipes deteriorate. The combined water makeup and pressure can lead to corrosion, cracks, and leaking. There are different approaches to performing capital repairs and replacement of the plumbing system. One approach includes piecemeal replacement of piping sections as needed. Some associations will coordinate scheduled replacement of sections of piping when a unit undergoes renovation. Others may do a pipe relining which can add many more years of life to the piping. Although less common, in some cases, complete replacement of all piping at one time may occur.

The capital plumbing allowance in this SIRS is for capital repairs and replacement of any part of the building’s plumbing system that the association is responsible for. This would include potable water lines, waste stacks, vent stacks, valves, fittings, backflow preventer, and common area water fixtures. This allowance can also be used for related or associated plumbing project costs, including engineering, permitting, demolition, removal, relining and other relevant expenses.

Unless otherwise stated, this plumbing allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building plumbing capital repair and partial replacement costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs.

If your building(s) is over 30 years old, or if there are known issues with the plumbing system, it is recommended that a comprehensive plumbing inspection be performed which may require a video pipe inspection and other forms of testing. Should a plumbing scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Electrical

This Structural Integrity Reserve Study (SIRS) includes an electrical capital allowance for the building(s) under consideration. This allowance is for any capital repair or replacement expenses of the electrical system of the building(s). This includes the main distribution panel, secondary or sub panels, switchgear, disconnects, meters, conduit/raceways, grounding, wiring, etc. This allowance can also be used for related or associated electrical system costs, including engineering, permitting, demolition, removal, and other relevant expenses.

Components of the electrical system will deteriorate over time and are known to have a long but finite lifespan. Maintenance and periodic inspections factor into this lifespan as does the equipment's environment and the ever-changing demands of modern technology.

Evidence of scorching, corrosion, loose connections, frequently tripped breakers, buzzing sounds, etc. are all indications of an aging system that needs attention. The system should be inspected periodically by a qualified professional. An infrared thermography inspection may also be needed.

Unless otherwise stated, this electrical allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building electrical capital repair and partial replacement costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Waterproofing and Exterior Painting

This Structural Integrity Reserve Study (SIRS) includes waterproofing and exterior painting components for the building(s) under consideration. These components are for painting and waterproofing of the building's exterior envelope. This can include sealants, exterior walls, ceilings, doors, railings, overhangs, skylights, attached structures, etc.

Depending on the physical makeup of the building(s) these components may also include balconies, lanais, terraces, elevated decks, etc. These component costs can also be used for related costs associated with any waterproofing or exterior painting projects including engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated, these waterproofing and exterior painting components are not based on a current scope of work or specifications. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

SIRS Components

Windows and Exterior Doors

This Structural Integrity Reserve Study (SIRS) may include replacement or deferred maintenance for windows and exterior doors of the building(s) under consideration. Only those windows and exterior doors which are the association's responsibility for replacement have been included.

As windows age the contact weather exposure and temperature changes begin to weaken the seals and degrade both the glass and frame. While repairs and maintenance can extend their life, eventually replacement becomes necessary.

Like their window counterparts, exterior doors also face contact weather exposure. These doors can be made of various material including wood, glass, steel, aluminum, fiberglass, and assorted composite materials. Building entry doors and exterior service doors have been included in this SIRS.

Exterior service doors, even those that are identical construction, can have varying lifespans depending upon their building location and usage. It is uncommon to replace all exterior building service doors at one time. For that reason, a periodic allowance is typically used to cover the replacement of exterior service doors, on an as-needed basis.

Dreux Isaac & Associates (DIA) relied on the Board (or management acting on the Board's behalf) to provide the determination of unit windows and unit exterior door responsibility and recommended the association get a legal opinion on this matter. DIA did not make any determination of responsibility or interpret the association's declaration.

Other SIRS Components

This Structural Integrity Reserve Study (SIRS) may include components that fall into the category "Other SIRS Components." Included in this category would be components, as determined by the SIRS visual inspection, that have either a deferred maintenance expense or replacement cost that exceeds $10,000 and the failure to replace or maintain them negatively affects any of the other SIRS components.

Florida Statute Chapter 718 Reserve Excerpts

718.103 Definitions
(1) “Alternative funding method” means a method approved by the division for funding the capital expenditures and deferred maintenance obligations for a multicondominium association operating at least 25 condominiums which may reasonably be expected to fully satisfy the association’s reserve funding obligations by the allocation of funds in the annual operating budget.

(26) “Structural integrity reserve study” means a study of the reserve funds required for future major repairs and replacement of the condominium property performed as required under s. 718.112(2)(g).

718.112(2)(e) Budget meeting
2.b. Any determination of whether assessments exceed 115 percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property…

718.112(2)(f) Annual budget
2.a. In addition to annual operating expenses, the budget must include reserve accounts for capital expenditures and deferred maintenance. 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. In a budget adopted by an association that is required to obtain a structural integrity reserve study, reserves must be maintained for the items identified in paragraph (g) for which the association is responsible pursuant to the declaration of condominium, and the reserve amount for such items must be based on the findings and recommendations of the association’s most recent structural integrity reserve study. With respect to items for which an estimate of useful life is not readily ascertainable or with an estimated remaining useful life of greater than 25 years, an association is not required to reserve replacement costs for such items, but an association must reserve the amount of deferred maintenance expense, if any, which is recommended by the structural integrity reserve study for such items. The association may adjust replacement reserve assessments annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. 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. 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), except that members of an association operating a multicondominium may determine to provide no reserves or less reserves than required by this subsection if an alternative funding method has been approved by the division.

b. Before turnover of control of an association by a developer to unit owners other than a developer under s. 718.301, the developer-controlled association may not vote to waive the reserves or reduce funding of the reserves. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and no such result is achieved or a quorum is not attained, the reserves included in the budget shall go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves.

Florida Statute Chapter 718 Reserve Excerpts

3. Reserve funds and any interest accruing thereon shall 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. Before turnover of control of an association by a developer to unit owners other than the developer pursuant to s. 718.301, the developer-controlled association may not vote to use reserves for purposes other than those for which they were intended. 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).

4. The only voting interests that are 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.

718.112(2)(g) Structural integrity reserve study

1. A residential condominium association must have a structural integrity reserve study completed at least every 10 years after the condominium's creation for each building on the condominium property that is three stories or higher in height, as determined by the Florida Building Code, which includes, at a minimum, a study of the following items as related to the structural integrity and safety of the building:

   a. Roof.
   b. Structure, including load-bearing walls and other primary structural members and primary structural systems as those terms are defined in s. 627.706.
   c. Fireproofing and fire protection systems.
   d. Plumbing.
   e. Electrical systems.
   f. Waterproofing and exterior painting.
   g. Windows and exterior doors.
   h. Any other item that has a deferred maintenance expense or replacement cost that exceeds $10,000 and the failure to replace or maintain such item negatively affects the items listed in sub-subparagraphs a.-g., as determined by the visual inspection portion of the structural integrity reserve study.

2. A structural integrity reserve study is based on a visual inspection of the condominium property. A structural integrity reserve study may be performed by any person qualified to perform such a study. However, the visual inspection portion of the structural integrity reserve study must be performed or verified by an engineer licensed under chapter 471, an architect licensed under chapter 481, or a person certified as a reserve specialist or professional reserve analyst by the Community Associations Institute or the Association of Professional Reserve Analysts.

Florida Statute Chapter 718 Reserve Excerpts

3. At a minimum, a structural integrity reserve study must identify each item of the condominium property being visually inspected, state the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each item of the condominium property being visually inspected, and provide a reserve funding schedule with a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each item of condominium property being visually inspected by the end of the estimated remaining useful life of the item. The structural integrity reserve study may recommend that reserves do not need to be maintained for any item for which an estimate of useful life and an estimate of replacement cost cannot be determined, or the study may recommend a deferred maintenance expense amount for such item. The structural integrity reserve study may recommend that reserves for replacement costs do not need to be maintained for any item with an estimated remaining useful life of greater than 25 years, but the study may recommend a deferred maintenance expense amount for such item.
4. This paragraph does not apply to buildings less than three stories in height; single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground; any portion or component of a building that has not been submitted to the condominium form of ownership; or any portion or component of a building that is maintained by a party other than the association.
5. Before a developer turns over control of an association to unit owners other than the developer, the developer must have a turnover inspection report in compliance with s. 718.301(4)(p) and (q) for each building on the condominium property that is three stories or higher in height.
6. Associations existing on or before July 1, 2022, which are controlled by unit owners other than the developer, must have a structural integrity reserve study completed by December 31, 2024, for each building on the condominium property that is three stories or higher in height. An association that is required to complete a milestone inspection in accordance with s. 553.899 on or before December 31, 2026, may complete the structural integrity reserve study simultaneously with the milestone inspection. In no event may the structural integrity reserve study be completed after December 31, 2026.
7. If the milestone inspection required by s. 553.899, or an inspection completed for a similar local requirement, was performed within the past 5 years and meets the requirements of this paragraph, such inspection may be used in place of the visual inspection portion of the structural integrity reserve study.
8. If the officers or directors of an association willfully and knowingly fail to complete a structural integrity reserve study pursuant to this paragraph, such failure is a breach of an officer's and director's fiduciary relationship to the unit owners under s. 718.111(1).
9. Within 45 days after receiving the structural integrity reserve study, the association must distribute a copy of the study to each unit owner or deliver to each unit owner a notice that the completed study is available for inspection and copying upon a written request. Distribution of a copy of the study or notice must be made by United States mail or personal delivery to the mailing address, property address, or any other address of the owner provided to fulfill the association's notice requirements under this chapter, or by electronic transmission to the e-mail address or facsimile number provided to fulfill the association's notice requirements to unit owners who previously consented to receive notice by electronic transmission.
10. Within 45 days after receiving the structural integrity reserve study, the association must provide the division with a statement indicating that the study was completed, and that the association provided or made available such study to each unit owner in accordance with this section. The statement must be provided to the division in the manner established by the division using a form posted on the division's website.

Florida Administrative Code Reserve Excerpts

61B-22.005 Reserves

(1) Reserves required by statute. Reserves required by Section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost exceeds $10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds $10,000, the association may consider each asset of the association separately. Alternatively, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools, each of which will separately require $6,000 of total deferred maintenance, may establish a pool reserve, but is not required to do so.

(2) Commingling operating and reserve funds. Associations that collect operating and reserve assessments as a single payment shall not be considered to have commingled the funds provided the reserve portion of the payment is transferred to a separate reserve account, or accounts, within 30 calendar days from the date such funds were deposited.

(3) Calculating reserves required by statute. Reserves for deferred maintenance and capital expenditures required by Section 718.112(2)(f), Florida Statutes, shall be calculated using a formula that will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost for an asset or group of assets over the remaining useful life of the asset or group of assets. Funding formulas for reserves required by Section 718.112(2)(f), Florida Statutes, shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

(a) If the association maintains separate reserve accounts for each of the required assets, the amount of the current year contribution to each reserve account shall be the sum of the following two calculations:

1. The total amount necessary, if any, to bring a negative account balance to zero; and

2. The total estimated deferred maintenance expense or estimated replacement cost of the reserve asset less the estimated balance of the reserve account as of the beginning of the period for which the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the asset. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may consider factors such as inflation and earnings on invested funds.

(b) If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payments.

Florida Administrative Code Reserve Excerpts

61B-22.005 Reserves

(4) Estimating reserves that are not required by statute. Reserves that are not required by Section 718.112(2)(f), Florida Statutes, are not required to be based on any specific formula.

(5) Estimating non-converter reserves when the developer is funding converter reserves. For the purpose of estimating non-converter reserves, the estimated fund balance of the non-converter reserve account related to any asset for which the developer has established converter reserves pursuant to Section 718.618, Florida Statutes, shall be the sum of:

(a) The developer's total funding obligation, when all units are sold, for the converter reserve account pursuant to Section 718.618, Florida Statutes; and

(b) The estimated fund balance of the non-converter reserve account, excluding the developer's converter obligation, as of the beginning of the period for which the budget will be in effect.

(6) Timely funding. Reserves included in the adopted budget are common expenses and must be fully funded unless properly waived or reduced. Reserves shall be funded in at least the same frequency that assessments are due from the unit owners (e.g., monthly or quarterly).

(7) Restrictions on use. In a multicondominium association, no vote to allow an association to use reserve funds for purposes other than that for which the funds were originally reserved shall be effective as to a particular condominium unless conducted at a meeting at which the same percentage of voting interests in that condominium that would otherwise be required for a quorum of the association is present in person or by proxy, and a majority of those present in person or by limited proxy, vote to use reserve funds for another purpose. Expenditure of unallocated interest income earned on reserve funds is restricted to any of the capital expenditures, deferred maintenance or other items for which reserve accounts have been established.

(8) Annual vote required to waive reserves. Any vote to waive or reduce reserves for capital expenditures and deferred maintenance required by Section 718.112(2)(f)2., Florida Statutes, shall be effective for only one annual budget. Additionally, in a multicondominium association, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which the same percentage of voting interests in that condominium that would otherside be required for a quorum of the association is present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves. For multicondominium associations in which the developer is precluded from casting its votes to waive or reduce the funding of reserves, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which the same percentage of non-developer voting interests in that condominium that would otherwise be required for a quorum of the association is present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves.

Specific Authority 718.501(1)(f) FS. Law Implemented 718.112(2)(f), 718.501, 718.618 FS. History– New 7-11-93, Formerly 7D-22.005, Amended 12-20-95, 1-19-97, 12-18-01, 12-23-02.

61B-22.006 Financial Reporting Requirements.

(3) (a) The following reserve disclosures shall be made regardless of whether reserves have been waived for the fiscal period covered by the financial statements:

1. The beginning balance in each reserve account as of the beginning of the fiscal period covered by the financial statements;
2. The amount of assessments and other additions to each reserve account including authorized transfers from other reserve accounts;
3. The amount expended or removed from each reserve account, including authorized transfers to other reserve accounts;
4. The ending balance in each reserve account as of the end of the fiscal period covered by the financial statements;
5. The amount of annual funding required to fully fund each reserve account, or pool of accounts, over the remaining useful life of the applicable asset or group of assets;
6. The manner by which reserve items were estimated, the date the estimates were last made, the association's policies for allocating reserve fund interest, and whether reserves have been waived during the period covered by the financial statements; and
7. If the developer has established converter reserves pursuant to Section 718.618(1), F.S., each converter reserve account shall be identified and include the disclosures required by this rule.

Specific Authority 718.111(13), 718.501(1)(f) FS. Law Implemented 718.111(12)(a)11., (13), 718.301(4) FS. History–New 7-11-93, Formerly 7D-22.006, Amended 12-20-95, 2-13-97, 12-18-01, 6-24-04, 3-26-09.

Funding Plans

Pooled Cash Flow Funding Plan

This plan takes the total beginning year reserve balance along with the projected annual reserve expenditures over a 30-year period and arrives at a stable and equitable funding contribution amount over the plan years so as to provide a positive cash flow and sufficient funds when required.

The pooled cash flow method allows for different funding goals. **Baseline** funding is a goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the riskiest goal that could lead to project delays, a special assessment, and/or financing. Baseline funding is not recommended. **Full Funding** is setting a reserve funding goal to attain and maintain reserves at or near 100% funded, which is when the actual or projected reserve balance is equal to the fully funded balance. **Threshold** funding is a goal of keeping the reserve balance above a specified minimum balance (could be $100,000 or $1 million). This “threshold” amount is the lowest the reserve fund balance will be at any given point.

Straight-Line (Component) Funding Plan

The straight-line funding method, also referred to as the component method, utilizes basic mathematic formulas and current costs to determine the individual funding requirement of each component. Only the current year’s reserve funding contribution is calculated, and neither interest nor inflation are factored into the calculations.

This funding method begins with allocating or assigning existing reserve funds to the individual reserve components. This allocation may be restricted depending on your governing regulations and/or the way these funds were accumulated. Ideally the existing reserve funds are not restricted and can be allocated in the most efficient and effective manner possible. Allocation of existing reserve funds can have a significant impact on the reserve contribution amount.

Once the reserve funds have been allocated, this funding plan takes each reserve component and computes its annual contribution amount by taking its unfunded balance (current cost minus allocated reserve funds) and divides it by the component's remaining life. This will give you the current budget year’s funding contribution amount for each component.

Why do these two funding plans sometimes provide such different funding contribution recommendations?

The straight-line (component) funding plan formulas are based on a single goal which is to rapidly achieve a fully funded plan balance. Fully funded is when the actual reserve balance equals the calculated fully funded balance. Straight-line plans often have segregated balance restrictions which typically creates inefficient fund allocations that can also increase funding.

Pooled cash flow funding allows choices. Funding goals can be baseline, full funding, or threshold. These goals play a large factor in the funding contribution amount. There are also no segregated balance restrictions and therefore no inefficient allocations. It is a much more flexible funding plan.

Definitions

Capital Improvements: Additions to the association's common area that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

Cash Flow Method (also known as pooling): A method of developing a reserve funding plan where funding of reserves is designed to offset the annual expenditures from the reserve fund.

Common Area: The areas identified in the community association's master deed or declarations of covenant easements and restrictions that the association is obligated to maintain and replace or based on a well-established association precedent.

Community Association: A nonprofit entity that exists to preserve the nature of the community and protect the value of the property owned by members. Membership in the community association is mandatory and automatic for all owners. All owners pay mandatory lien-based assessments that fund the operation of the association and maintain the common area or elements, as defined in the governing documents. The community association is served and lead by an elected board of trustees or directors.

Component Inventory: The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of association precedents, and discussion with appropriate representative(s) of the association.

Cost Per Unit: The cost to replace a reserve component per unit of measurement.

Straight Line Method (also known as Component): A method of developing a reserve funding plan where the total funding is based on the sum of funding for the individual components.

Condition Assessment: The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

Current Cost: The estimated current year cost to repair or replace a reserve component.

Effective Age: The difference between useful life and estimated remaining useful life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

Financial Analysis: The portion of a reserve study in which the current status of the reserves (measured as cash or percent funded) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

Funding Contribution: This is the annual funding contribution amount for the budget year.

Fully Funded: 100% funded. When the actual (or projected) reserve balance is equal to the fully funded balance.

Fully Funded Balance (FFB): An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, and then summed for an association total.

FFB = Current Cost X Effective Age/Useful Life

Fund Status: The status of the reserve fund reported in terms of cash or percent funded.

Funding Plan: An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

Definitions

Funding Principles: A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

Sufficient funds when required.
Stable funding rate over the years.
Equitable funding rate over the years.
Fiscally responsible.

Initial Year: The first fiscal year in the financial analysis or funding plan.

Life Estimates: The task of estimating useful life and remaining useful life of the reserve components.

Life Cycle Cost: The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

Maintenance: Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of “replacement” but may pass the defining test of a reserve component and be appropriate for reserve funding.

Percent Funded: The ratio, at a particular point in time clearly identified as either the beginning or end of the association’s fiscal year, of the actual (or projected) reserve balance to the fully funded balance.

Physical Evaluation: The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed.

Quantity: The quantity or amount of each reserve component element.

Remaining Life (RL): Also referred to as “remaining useful life” (RUL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life.

Replacement Cost: The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering, design, permits, installation, disposal, etc.).

Reserve Balance: Actual or projected funds, clearly identified as existing either at the beginning or end of the association’s fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

Reserve Study: A reserve study is a budget planning tool which identifies the components that a community association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures. This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

Site Visit: A visual assessment of the accessible areas of the components included within the reserve study.

Special Assessment: A temporary assessment levied on the members of an association in addition to regular assessments. Special assessments are often regulated by governing documents or local statutes.

Units: The unit of measurement for each quantity.

Unit Abbreviations

Allow - Allowance

Court - Court

Cu Ft - Cubic Feet

Cu Yds - Cubic Yards

Dbl Ct - Double Tennis Court

Each - Each

Hp - Horsepower

Kw - Kilowatts

Ln Ft - Linear Feet

Lp Sm - Lump Sum

Pair - Pair

Sq Ft - Square Feet

Sq Yds - Square Yards

Squares - Squares (roofing)

Total - Total

Units - Units

Company Information

Dreux Isaac & Associates is a Florida-based consulting firm that specializes in performing reserve studies, insurance value appraisals, and structural integrity reserve studies (SIRS) for condominiums, homeowners associations, golf and country clubs, timeshares, resorts, churches, schools, and civic organizations.

Through our process of property inspections, cost estimating, condition assessment, life cycle forecasting, and financial analysis we are able to provide our clients with critical cost data and long-range capital budget plans.

Since 1989 we have had the opportunity to serve and build long-term relationships with thousands of clients in Florida and the United States. Each day, as we continue to grow and strive for improvement, we remain committed to serving each client with the same professional dedication and commitment. Combined with experience and knowledge, we remain committed to helping each client. Our unrelenting focus will always be to provide our services with the most accurate information.

30+ Years in Business

2,000+ Properties Inspected

15,000+ Reports Completed

500,000+ Condominium Owners and Homeowners Serviced

Terms and Conditions

Dreux Isaac & Associates, Inc. ("DIA") has no present or contemplated future interest in the property that is the subject of this report and no personal interest or bias with respect to the subject matter of this report or the parties involved. Neither the employment to prepare this study, nor the compensation, is contingent upon the findings and conclusions contained herein.

Information provided to DIA by the Client or their representative(s), such as but not limited to, historical records, financial documents, proposals, contracts, correspondence, and construction plans will be deemed reliable and will not be independently verified or audited.

DIA has not investigated, nor assumes any responsibility for the existence of hazardous materials, latent or hidden defects or hidden conditions. Unless expressly stated in our report disclosures, there are no material issues that that would cause a distortion of the Client's situation.

No testing, invasive or non-invasive, has been performed by DIA. No warranty is made and no liability is assumed for the soundness of the structure or its components. DIA has made no investigation of, offers no opinion of, and assumes no responsibility for the structural integrity of the property, code compliance requirements, or any physical defects, regardless of cause.

DIA uses various sources to arrive at its opinion of estimated cost. The information obtained from these sources is considered to be accurate and reasonable but is not guaranteed. Factors such as inflation, availability of materials and qualified personnel and/or acts of nature as well as catastrophic conditions, could significantly affect current prices. No consideration has been given to labor bonuses; material premiums; additional costs to conform property replaced to building codes, ordinances, or other legal restrictions; or the cost of demolition in connection with replacement or the removal of destroyed property. No value of land has been included. For update studies (Level II or III) prior quantities assumed to be accurate.

If complete construction plans/blueprints were not available for use in the completion of this report, assumptions were made regarding unseen construction components, based on our experience with properties similar to the subject. If these assumptions are in error, we reserve the right to modify this report, including value conclusions.

Estimates of useful life and remaining useful life used in this report assume proper installation and construction, adherence to recommended preventive maintenance guidelines and best practices. Natural disasters, catastrophic or severe condition changes could significantly affect the lives of any component. DIA does not warranty or guarantee the useful lives of any components.

Where feasible DIA may inspect and use a representative sampling of the Client's property to accurately replicate an entire group of similar components at the same property. This report data is not applicable to any other property regardless of similarity.

Client agrees to indemnify and hold harmless DIA, its officers, employees, affiliates, agents and independent contractors from any and all liabilities or claims made in connection with the preparation of this report. The liability of DIA its officers, employees, affiliates, agents and independent for errors and omissions, is limited in total to the amount collected for preparation of this report.

According to the best of our knowledge and belief, the statements of fact contained in this report which are used as the basis of the analysis, opinions and conclusions stated herein, are true and correct. Acceptance of, and/or use of, this report constitutes acceptance of the above conditions. Use of this report is limited to only the purpose stated herein.

Report Notes

1. On the straight line plan summary page the range of useful life and remaining life numbers shown on this "Reserve Schedule Summary" page reflect the minimum and maximum life expectancies of the individual items within each category.

2. Based on information from the State of Florida's Compliance Office for the Division of Florida Condominiums, Timeshares, and Mobile Homes, the maximum annual funding increase in the pooled cash flow plan, except for year one, has been set to not exceed the plan's inflation rate. Otherwise it may be considered a balloon payment, which is prohibited under Florida Administrative Codes 61B-22.005(3)(b).

3. To comply with Florida Administrative Code 61B-22.005(3)(b) for pooled cash flow plan funding calculations, any components whose remaining lives are currently greater than 30 years have been shortened to 30 years and their cost proportionally reduced. This provides for full funding of these components, over their remaining lives, within a 30 year pooled cash flow plan.

4. On 5/13/2024, the Board of Directors passed a $9,160,133.80 special assessment for pool renovations, fire panel and BDA equipment, roof replacement, hallway A/C, envelope repairs, building painting, mediation garden, dog park renovations, and associated costs. These projects are scheduled to be completed over three years (2024, 2025, and 2026). Because a large majority of these special assessment covered expenses are part of the SIRS and Non-SIRS reserve schedules, we have included matching special assessment funds in the reserve funding plans for years 2025 and 2026 to pay for these covered expenses.

Recommendations and Findings

1. General Information

Property Name:	**Neo Lofts Condominium Association, Inc.**		
Property Location:	**Miami, Florida**		
Property Number:	**3081**	Report Run Date:	**02/05/2025**
Property Type:	**Condominium**	Report No:	**9851 Version 2**
Total Units:	**201**	Budget Year Begins:	**01/01/2025**
Phase:	**SIRS (1 of 2)**	Budget Year Ends:	**12/31/2025**

2. Report Findings

Total number of categories set up in reserve schedule:	**8**
Total number of components scheduled for reserve funding:	**28**
Total current cost of all scheduled reserve components:	**$9,244,406**
Estimated Beginning Year Reserve Balance:	**$143,002**
2024 Special assessment funds allocated to SIRS projects	**$2,527,306**
Total available funds	**$2,670,308**
Total number of components scheduled for replacement in the 2025 Budget Year:	**4**
Total cost of components scheduled for replacement in the 2025 Budget Year:	**$1,608,714**

3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	**$0**
Recommended Annual Reserve Funding Contribution Amount:	**$385,516**
Increase (decrease) between Current & Recommended Contribution Amounts:	**$385,516**
Increase (decrease) between Current & Recommended Contribution Amounts:	**--**

4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	**$0**
Recommended 2025 Reserve Funding Contribution Amount:	**$467,343**
Increase (decrease) between Current & Recommended Contribution Amounts:	**$467,343**
Increase (decrease) between Current & Recommended Contribution Amounts:	**--**

Chart A

2025 Current Reserve Component Costs

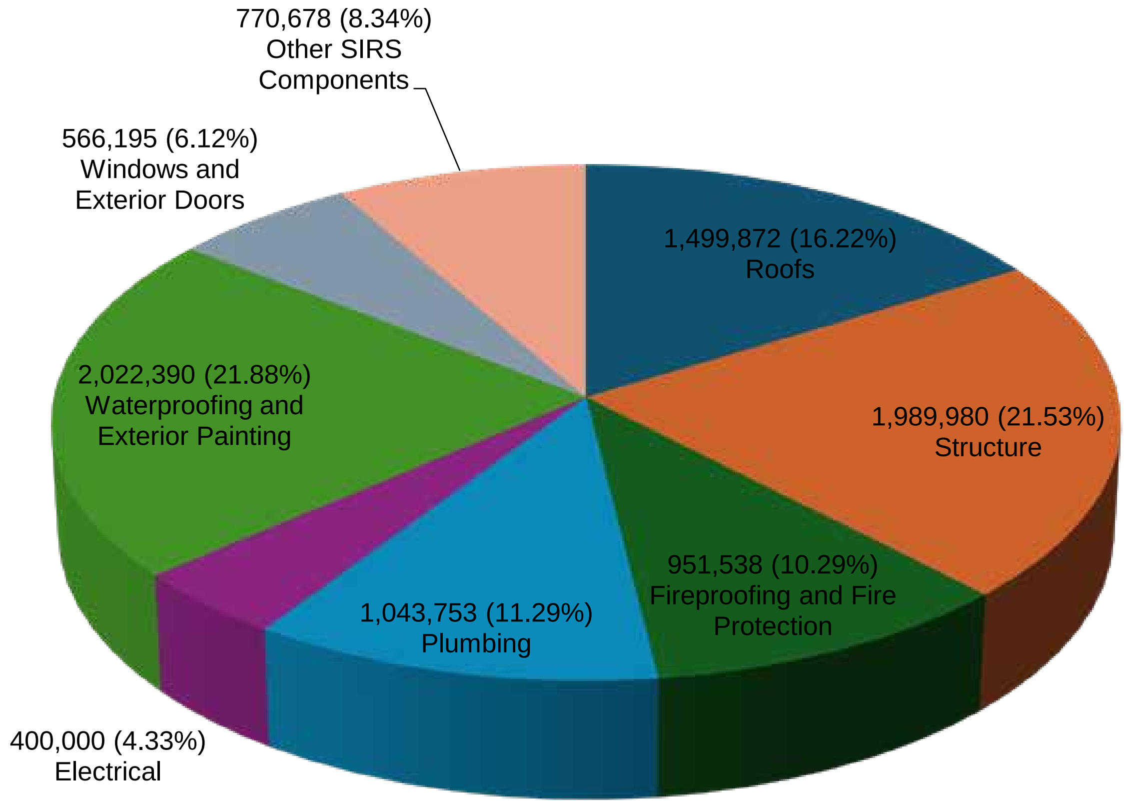
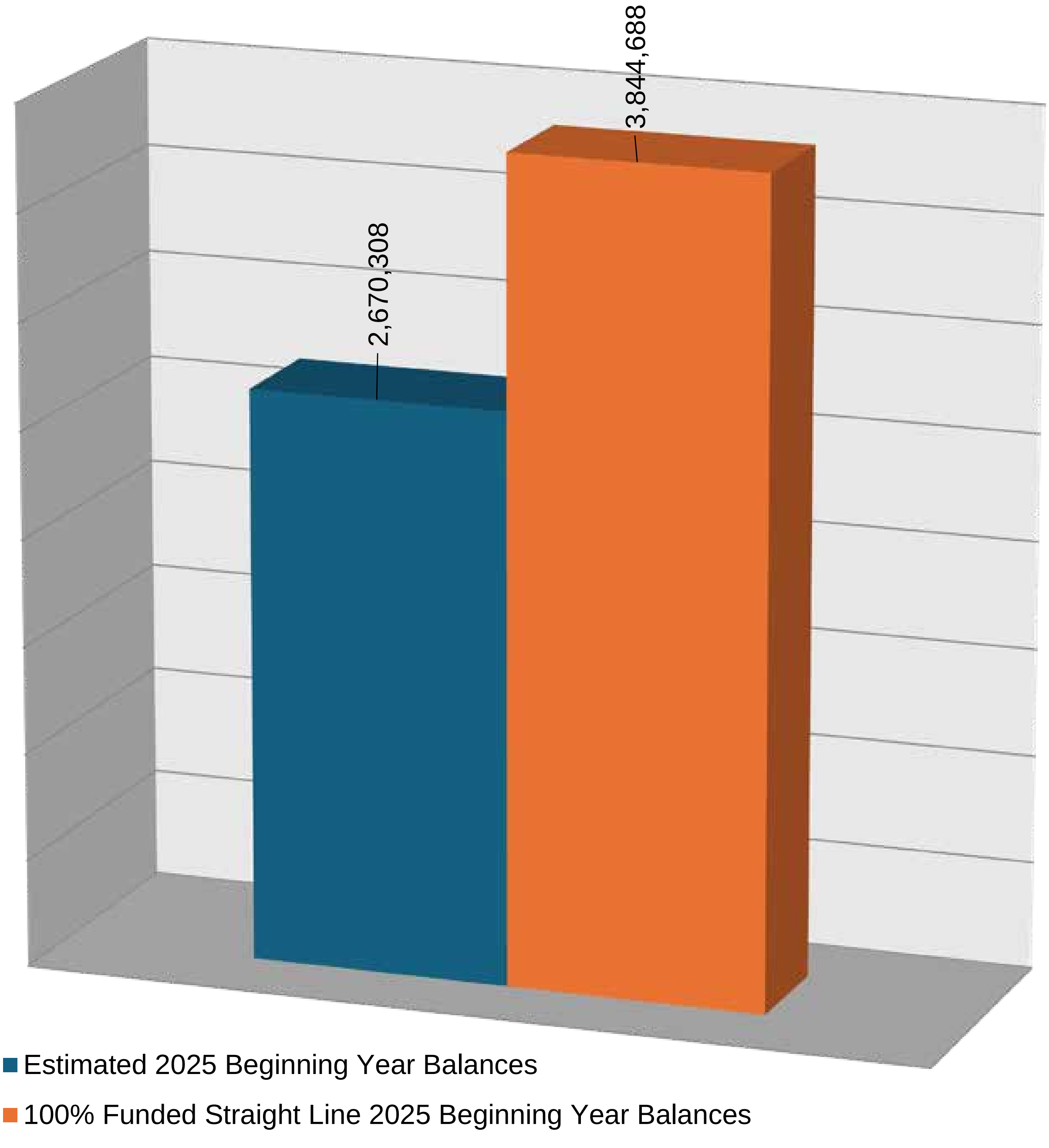


Chart B

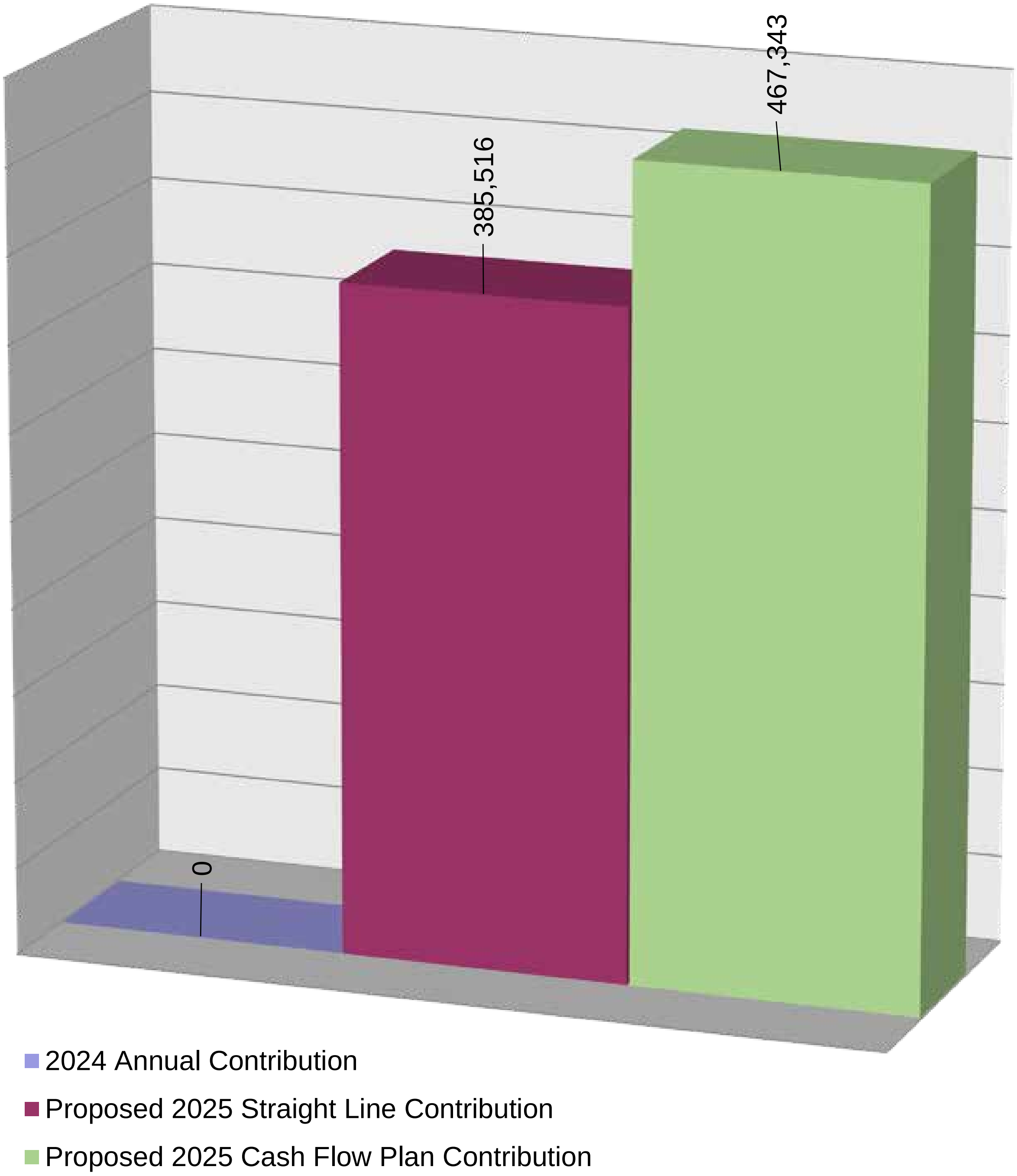
2025 Actual vs. 100% Funded Straight Line Reserve Balances



"Estimated 2025 Beginning Year Balance" shown above includes a portion of the 2024 Special assessment funds specifically allocated to SIRS projects.

Chart C

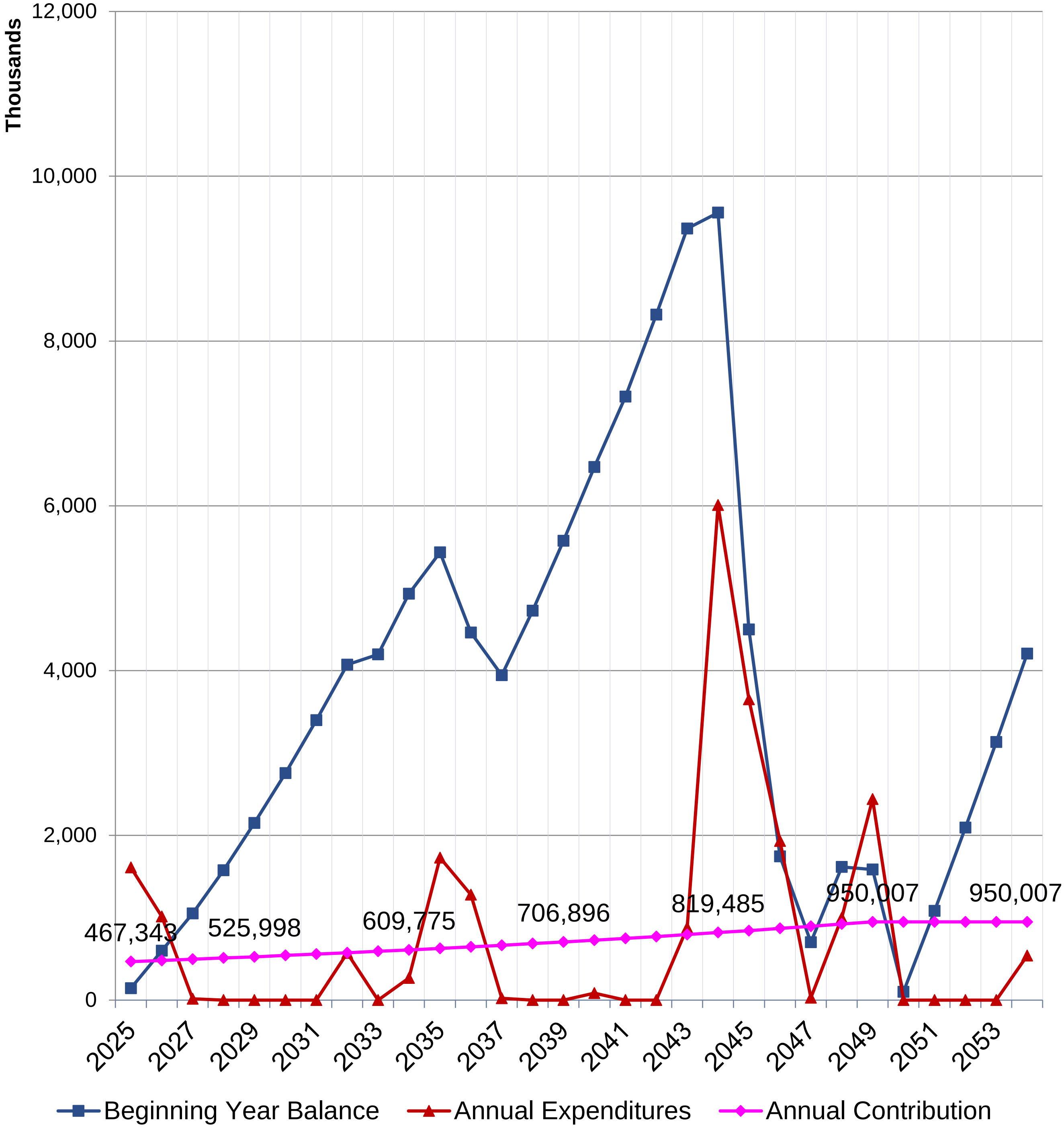
2025 Funding Contribution Comparisons



Proposed 2025 Straight Line Contribution = Unfunded Balance / Remaining Life

Chart D

30 Year Pooled Cash Flow Plan



Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	Special Assessmt 12/31/24Bal	Unfunded Balance	2025 Contribution
Roofs	1,499,872	20	20	0	1,499,872	74,994
Structure	1,989,980	10-20	1-20	1,286,400	703,580	39,193
Fireproofing and Fire Protection	951,538	10-40	1-22	347,610	603,928	64,455
Plumbing	1,043,753	20-46	16-25	9,384	1,034,369	42,148
Electrical	400,000	40	19	4,236	395,764	20,830
Waterproofing and Exterior Painting	2,022,390	10-20	2-20	1,022,678	999,712	49,985
Windows and Exterior Doors	566,195	20-45	2-24	0	566,195	50,862
Other SIRS Components	770,678	10-42	10-42	0	770,678	43,049
Grand Total	**9,244,406**			**2,670,308**	**6,574,098**	**385,516**

Straight Line Plan Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	Special Assessmt +12/31/24 Ball	Unfunded Balance	2025 Contribution
Roofs									
Roof, Modified Bitumen	176	Squares	8,522.00	1,499,872	20	20	0	1,499,872	74,994
Roofs Total	1	Components		1,499,872	20	20	0	1,499,872	74,994
Structure									
Bldg Restoration/Structural/Engineering Allowance	1	Total	1,286,400.00	1,286,400	10	1	1,286,400	0	0
Expansion Joint Allowance	1	Total	80,280.00	80,280	10	10	0	80,280	8,028
Pool Deck Restoration/Structural/Engineering Allowance	1	Total	623,300.00	623,300	20	20	0	623,300	31,165
Structure Total	3	Components		1,989,980	10-20	1-20	1,286,400	703,580	39,193
Fireproofing and Fire Protection									
Elevator Pressurization Fan	2	Each	16,873.00	33,746	18	1	33,746	0	0
Fire Alarm Panel	1	Total	172,758.00	172,758	24	1	172,758	0	0
Fire Alarm System Allowance	1	Total	441,798.00	441,798	24	8	9,618	432,180	54,022
Fire Backflow Preventer	1	Each	11,452.00	11,452	18	16	0	11,452	716
Fire BDA System	1	Total	115,810.00	115,810	20	1	115,810	0	0
Fire Jockey Pump/Motor	1	Each	5,565.00	5,565	10	3	5,565	0	0
Fire Pump Deferred Maintenance Allowance	1	Each	9,600.00	9,600	10	3	9,600	0	0
Fire Pump/Motor/Controller	1	Each	83,309.00	83,309	40	19	0	83,309	4,385
Fire Smoke Exhaust Fan	2	Each	11,772.00	23,544	22	8	513	23,031	2,879
Stairwell Pressurization Fan	4	Each	13,489.00	53,956	22	22	0	53,956	2,453
Fireproofing and Fire Protection Total	10	Components		951,538	10-40	1-22	347,610	603,928	64,455
Plumbing									
Plumbing Allowance	1	Total	1,000,000.00	1,000,000	46	25	0	1,000,000	40,000
Plumbing Hanger Replacement - Garage	1	Total	43,753.00	43,753	20	16	9,384	34,369	2,148
Plumbing Total	2	Components		1,043,753	20-46	16-25	9,384	1,034,369	42,148
Electrical									
Electrical Allowance	1	Total	400,000.00	400,000	40	19	4,236	395,764	20,830
Electrical Total	1	Components		400,000	40	19	4,236	395,764	20,830

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	Special Assessmt +12/31/24 Ball	Unfunded Balance	2025 Contribution
Waterproofing and Exterior Painting									
Paint & Waterproof Exterior	1	Total	924,600.00	924,600	10	2	924,600	0	0
Waterproofing - Pool & Spa Shell	1	Total	132,000.00	132,000	20	20	11,793	120,207	6,010
Waterproofing & Tile - Pool Deck/Terraces	17,885	Sq Ft	54.00	965,790	20	20	86,285	879,505	43,975
Waterproofing and Exterior Painting Total	3	Components		2,022,390	10-20	2-20	1,022,678	999,712	49,985
Windows and Exterior Doors									
Door Allowance - Common Areas	1	Total	59,500.00	59,500	20	2	0	59,500	29,750
Window & Door Allowance, Impact Glass - Common Areas	3,269	Sq Ft	155.00	506,695	45	24	0	506,695	21,112
Windows and Exterior Doors Total	2	Components		566,195	20-45	2-24	0	566,195	50,862
Other SIRS Components									
Pool Finish, Exposed Aggregate	1	Total	74,648.00	74,648	10	10	0	74,648	7,465
Pool Finish, Tile Trim	1	Total	30,498.00	30,498	10	10	0	30,498	3,050
Railing, Alum Frm/Glass - Pool Deck (life > 25yrs, add to SIRS by 2040)	108	Ln Ft	0.00	0	42	42	0	0	0
Railing, Alum Picket - Pool Deck	200	Ln Ft	134.00	26,800	25	25	0	26,800	1,072
Railing, Alum Picket - Unit Balconies	4,834	Ln Ft	128.00	618,752	42	21	0	618,752	29,464
Spa Finish, Exposed Aggregate & Tile Trim	1	Total	19,980.00	19,980	10	10	0	19,980	1,998
Other SIRS Components Total	6	Components		770,678	10-42	10-42	0	770,678	43,049
Grand Total	28	Components		9,244,406			2,670,308	6,574,098	385,516

Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	143,002	467,343	0.00%	1,574,968	1,608,714	3.00%	23,064	4.00%	599,663
2	2026	599,663	481,363	3.00%	952,338	1,013,623	3.00%	30,592	3.00%	1,050,333
3	2027	1,050,333	495,804	3.00%	0	16,089	3.00%	45,901	3.00%	1,575,949
4	2028	1,575,949	510,678	3.00%	0	0	3.00%	62,599	3.00%	2,149,226
5	2029	2,149,226	525,998	3.00%	0	0	3.00%	80,257	3.00%	2,755,481
6	2030	2,755,481	541,778	3.00%	0	0	3.00%	98,918	3.00%	3,396,177
7	2031	3,396,177	558,031	3.00%	0	0	3.00%	118,626	3.00%	4,072,834
8	2032	4,072,834	574,772	3.00%	0	572,312	3.00%	122,259	3.00%	4,197,553
9	2033	4,197,553	592,015	3.00%	0	0	3.00%	143,687	3.00%	4,933,255
10	2034	4,933,255	609,775	3.00%	0	268,008	3.00%	158,251	3.00%	5,433,273
11	2035	5,433,273	628,068	3.00%	0	1,728,814	3.00%	129,976	3.00%	4,462,503
12	2036	4,462,503	646,910	3.00%	0	1,279,862	3.00%	114,887	3.00%	3,944,438
13	2037	3,944,438	666,317	3.00%	0	21,621	3.00%	137,674	3.00%	4,726,808
14	2038	4,726,808	686,307	3.00%	0	0	3.00%	162,393	3.00%	5,575,508
15	2039	5,575,508	706,896	3.00%	0	0	3.00%	188,472	3.00%	6,470,876
16	2040	6,470,876	728,103	3.00%	0	86,008	3.00%	213,389	3.00%	7,326,360
17	2041	7,326,360	749,946	3.00%	0	0	3.00%	242,289	3.00%	8,318,595
18	2042	8,318,595	772,444	3.00%	0	0	3.00%	272,731	3.00%	9,363,770
19	2043	9,363,770	795,617	3.00%	0	880,251	3.00%	278,374	3.00%	9,557,510
20	2044	9,557,510	819,485	3.00%	0	6,008,154	3.00%	131,065	3.00%	4,499,906
21	2045	4,499,906	844,070	3.00%	0	3,650,080	3.00%	50,817	3.00%	1,744,713
22	2046	1,744,713	869,392	3.00%	0	1,931,088	3.00%	20,491	3.00%	703,508
23	2047	703,508	895,473	3.00%	0	29,058	3.00%	47,098	3.00%	1,617,021
24	2048	1,617,021	922,337	3.00%	0	1,000,006	3.00%	46,181	3.00%	1,585,533
25	2049	1,585,533	950,007	3.00%	0	2,438,453	3.00%	2,913	3.00%	100,000
26	2050	100,000	950,007	0.00%	0	0	3.00%	31,500	3.00%	1,081,507
27	2051	1,081,507	950,007	0.00%	0	0	3.00%	60,945	3.00%	2,092,459
28	2052	2,092,459	950,007	0.00%	0	0	3.00%	91,274	3.00%	3,133,740
29	2053	3,133,740	950,007	0.00%	0	0	3.00%	122,512	3.00%	4,206,259
30	2054	4,206,259	950,007	0.00%	0	539,535	3.00%	138,502	3.00%	4,755,233
Grand Total			**21,788,964**		**2,527,306**	**23,071,676**		**3,367,637**		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Structure	Bldg Restoration/Structural/Engineering Allowance	1,286,400
Fireproofing and Fire Protection	Elevator Pressurization Fan	33,746
Fireproofing and Fire Protection	Fire Alarm Panel	172,758
Fireproofing and Fire Protection	Fire BDA System	115,810
Year 1 Total		**1,608,714**
Year 2: 2026		
Waterproofing and Exterior Painting	Paint & Waterproof Exterior	952,338
Windows and Exterior Doors	Door Allowance - Common Areas	61,285
Year 2 Total		**1,013,623**
Year 3: 2027		
Fireproofing and Fire Protection	Fire Jockey Pump/Motor	5,904
Fireproofing and Fire Protection	Fire Pump Deferred Maintenance Allowance	10,185
Year 3 Total		**16,089**
Year 4: 2028	No Expenses	
Year 5: 2029	No Expenses	
Year 6: 2030	No Expenses	
Year 7: 2031	No Expenses	
Year 8: 2032		
Fireproofing and Fire Protection	Fire Alarm System Allowance	543,356
Fireproofing and Fire Protection	Fire Smoke Exhaust Fan	28,956
Year 8 Total		**572,312**
Year 9: 2033	No Expenses	
Year 10: 2034		
Structure	Expansion Joint Allowance	104,747
Other SIRS Components	Pool Finish, Exposed Aggregate	97,399
Other SIRS Components	Pool Finish, Tile Trim	39,793
Other SIRS Components	Spa Finish, Exposed Aggregate & Tile Trim	26,069
Year 10 Total		**268,008**

Category	Description	Cost
Year 11: 2035		
Structure	Bldg Restoration/Structural/Engineering Allowance	1,728,814
Year 11 Total		**1,728,814**
Year 12: 2036		
Waterproofing and Exterior Painting	Paint & Waterproof Exterior	1,279,862
Year 12 Total		**1,279,862**
Year 13: 2037		
Fireproofing and Fire Protection	Fire Jockey Pump/Motor	7,934
Fireproofing and Fire Protection	Fire Pump Deferred Maintenance Allowance	13,687
Year 13 Total		**21,621**
Year 14: 2038	No Expenses	
Year 15: 2039	No Expenses	
Year 16: 2040		
Fireproofing and Fire Protection	Fire Backflow Preventer	17,842
Plumbing	Plumbing Hanger Replacement - Garage	68,166
Year 16 Total		**86,008**
Year 17: 2041	No Expenses	
Year 18: 2042	No Expenses	
Year 19: 2043		
Fireproofing and Fire Protection	Elevator Pressurization Fan	57,450
Fireproofing and Fire Protection	Fire Pump/Motor/Controller	141,828
Electrical	Electrical Allowance	680,973
Year 19 Total		**880,251**
Year 20: 2044		
Roofs	Roof, Modified Bitumen	2,630,033
Structure	Expansion Joint Allowance	140,771
Structure	Pool Deck Restoration/Structural/Engineering Allowance	1,092,960
Waterproofing and Exterior Painting	Waterproofing - Pool & Spa Shell	231,463
Waterproofing and Exterior Painting	Waterproofing & Tile - Pool Deck/Terraces	1,693,518

Category	Description	Cost
Other SIRS Components	Pool Finish, Exposed Aggregate	130,896
Other SIRS Components	Pool Finish, Tile Trim	53,478
Other SIRS Components	Spa Finish, Exposed Aggregate & Tile Trim	35,035
Year 20 Total		**6,008,154**
Year 21: 2045		
Structure	Bldg Restoration/Structural/Engineering Allowance	2,323,380
Fireproofing and Fire Protection	Fire BDA System	209,166
Other SIRS Components	Railing, Alum Picket - Unit Balconies	1,117,534
Year 21 Total		**3,650,080**
Year 22: 2046		
Fireproofing and Fire Protection	Stairwell Pressurization Fan	100,374
Waterproofing and Exterior Painting	Paint & Waterproof Exterior	1,720,027
Windows and Exterior Doors	Door Allowance - Common Areas	110,687
Year 22 Total		**1,931,088**
Year 23: 2047		
Fireproofing and Fire Protection	Fire Jockey Pump/Motor	10,663
Fireproofing and Fire Protection	Fire Pump Deferred Maintenance Allowance	18,395
Year 23 Total		**29,058**
Year 24: 2048		
Windows and Exterior Doors	Window & Door Allowance, Impact Glass - Common Areas	1,000,006
Year 24 Total		**1,000,006**
Year 25: 2049		
Fireproofing and Fire Protection	Fire Alarm Panel	351,181
Plumbing	Plumbing Allowance	2,032,793
Other SIRS Components	Railing, Alum Picket - Pool Deck	54,479
Year 25 Total		**2,438,453**
Year 26: 2050	No Expenses	
Year 27: 2051	No Expenses	
Year 28: 2052	No Expenses	
Year 29: 2053	No Expenses	

Category	Description	Cost
Year 30: 2054		
Structure	Expansion Joint Allowance	189,185
Fireproofing and Fire Protection	Fire Smoke Exhaust Fan	55,483
Other SIRS Components	Pool Finish, Exposed Aggregate	175,913
Other SIRS Components	Pool Finish, Tile Trim	71,870
Other SIRS Components	Spa Finish, Exposed Aggregate & Tile Trim	47,084
Year 30 Total		**539,535**

Recommendations and Findings

1. General Information

Property Name:	**Neo Lofts Condominium Association, Inc.**		
Property Location:	**Miami, Florida**		
Property Number:	**3081**	Report Run Date:	**02/05/2025**
Property Type:	**Condominium**	Report No:	**9851 Version 2**
Total Units:	**201**	Budget Year Begins:	**01/01/2025**
Phase:	**Non-SIRS (2 of 2)**	Budget Year Ends:	**12/31/2025**

2. Report Findings

Total number of categories set up in reserve schedule:	**15**
Total number of components scheduled for reserve funding:	**91**
Total current cost of all scheduled reserve components:	**$4,602,188**
Estimated 12/31/2024 Reserve Balance:	**$620,573**
2024 Special assessment funds allocated to Non-SIRS projects	**$1,511,419**
Total available funds	**$2,131,992**
Total number of components scheduled for replacement in the 2025 Budget Year:	**4**
Total cost of components scheduled for replacement in the 2025 Budget Year:	**$1,303,845**

3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	**$367,884**
Recommended Annual Reserve Funding Contribution Amount:	**$487,912**
Increase (decrease) between Current & Recommended Contribution Amounts:	**$120,028**
Increase (decrease) between Current & Recommended Contribution Amounts:	**32.63%**

4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	**$367,884**
Recommended 2025 Reserve Funding Contribution Amount:	**$359,167**
Increase (decrease) between Current & Recommended Contribution Amounts:	**($8,717)**
Increase (decrease) between Current & Recommended Contribution Amounts:	**-2.37%**

Chart A

2025 Current Reserve Component Costs

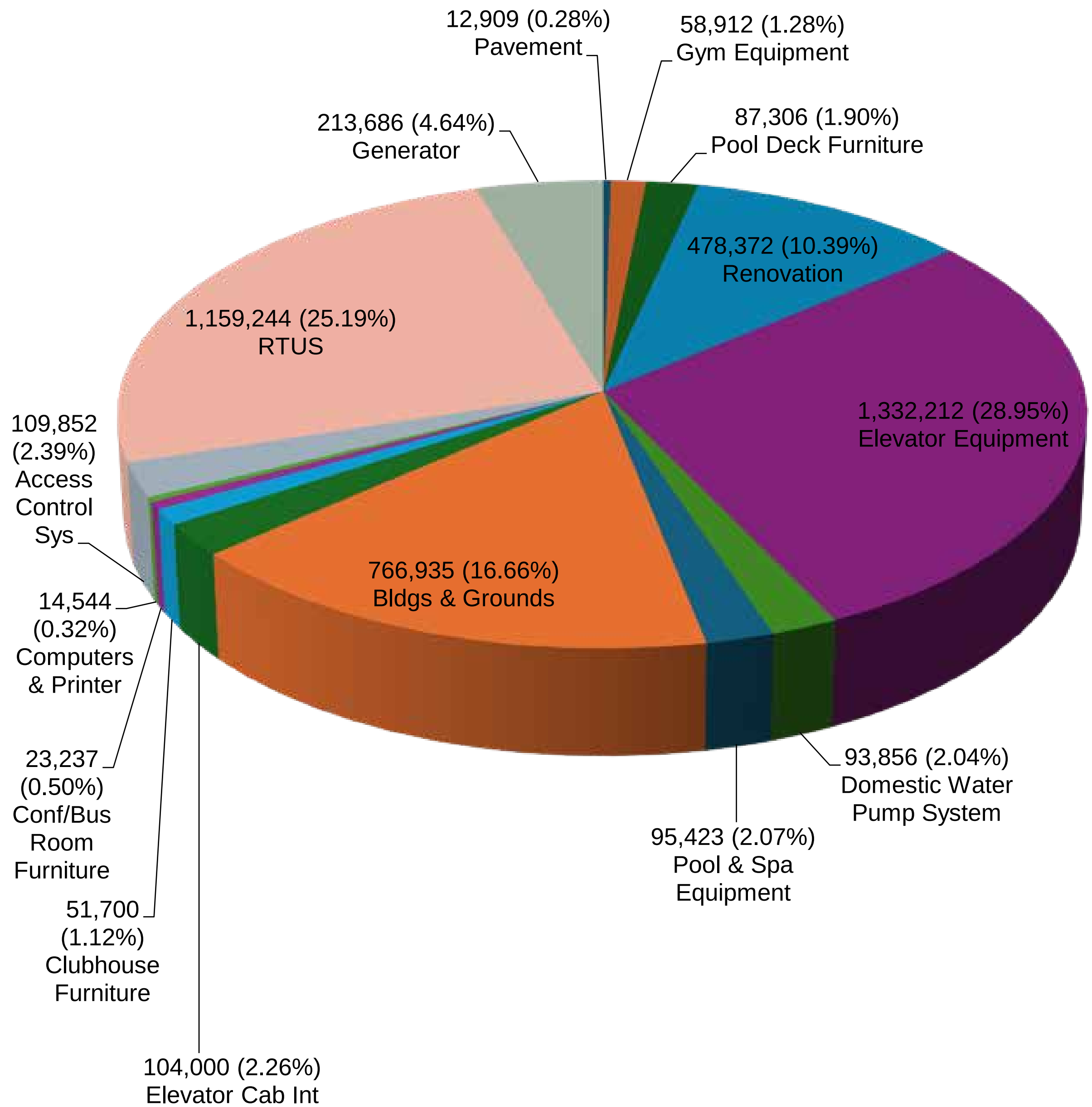
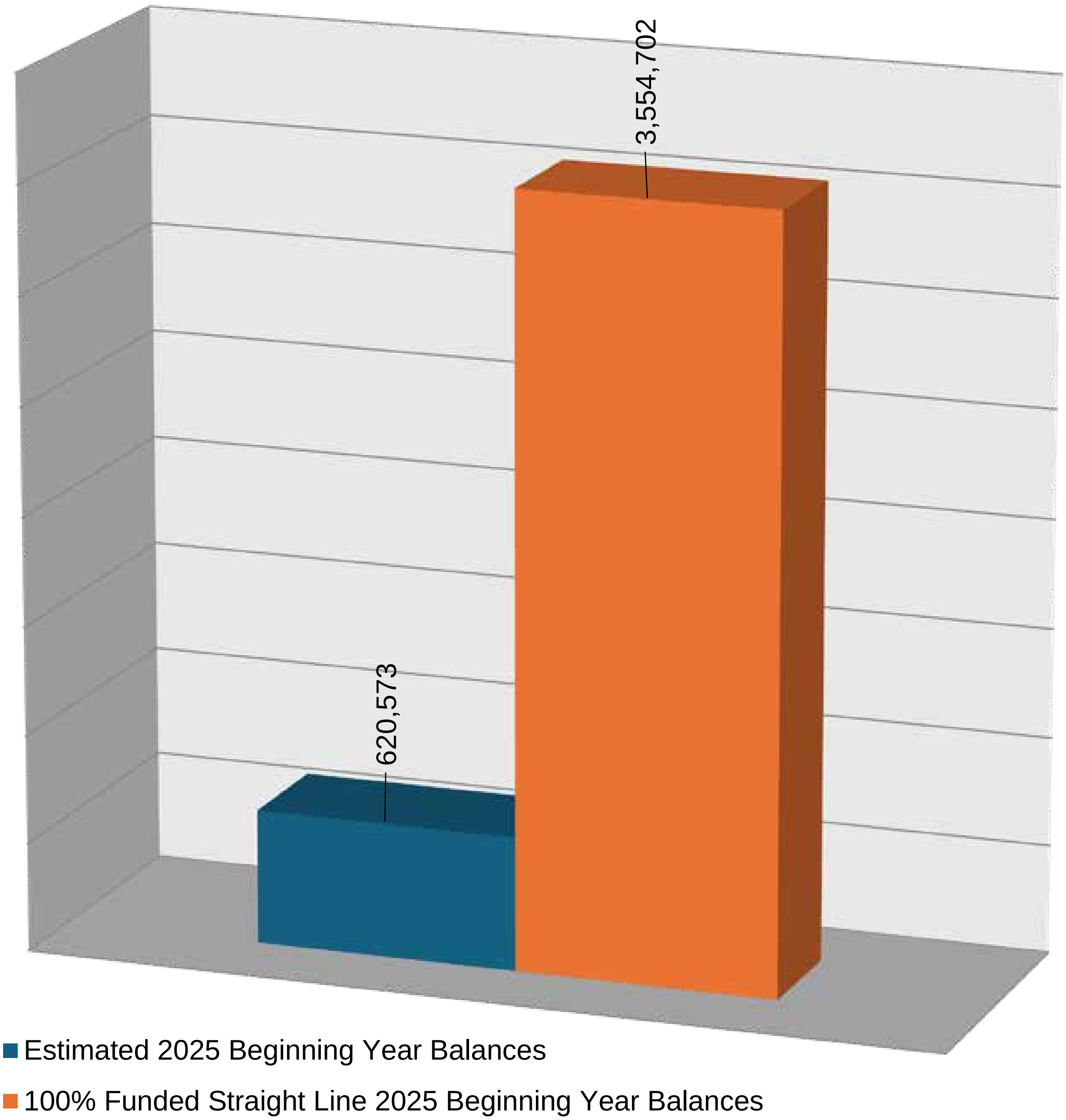


Chart B

2025 Actual vs. 100% Funded Straight Line Reserve Balances

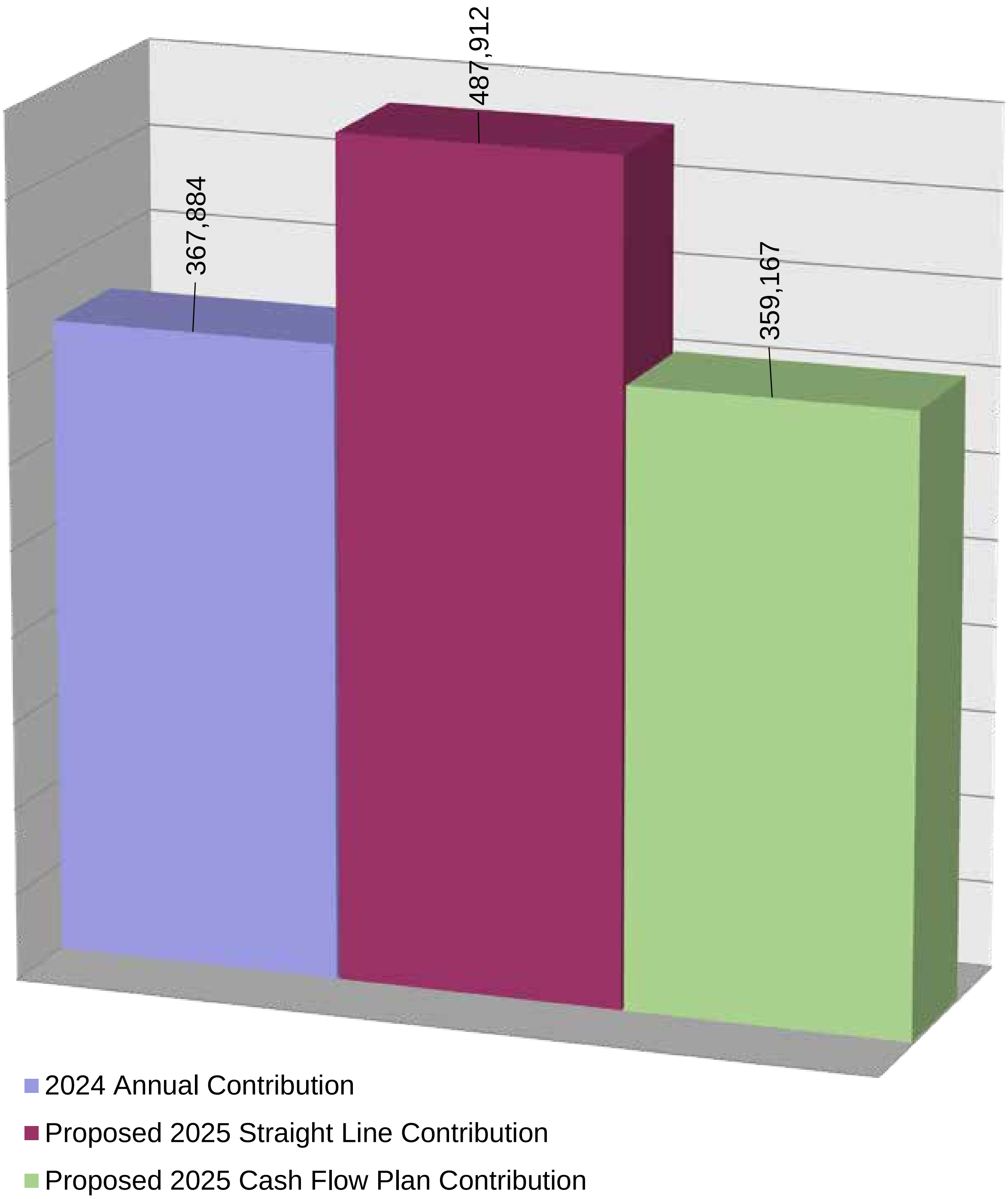


Actual beginning year balances are estimates only based on the latest financial information.

100% funded beginning year balances are based on straight line accounting formulas.

Chart C

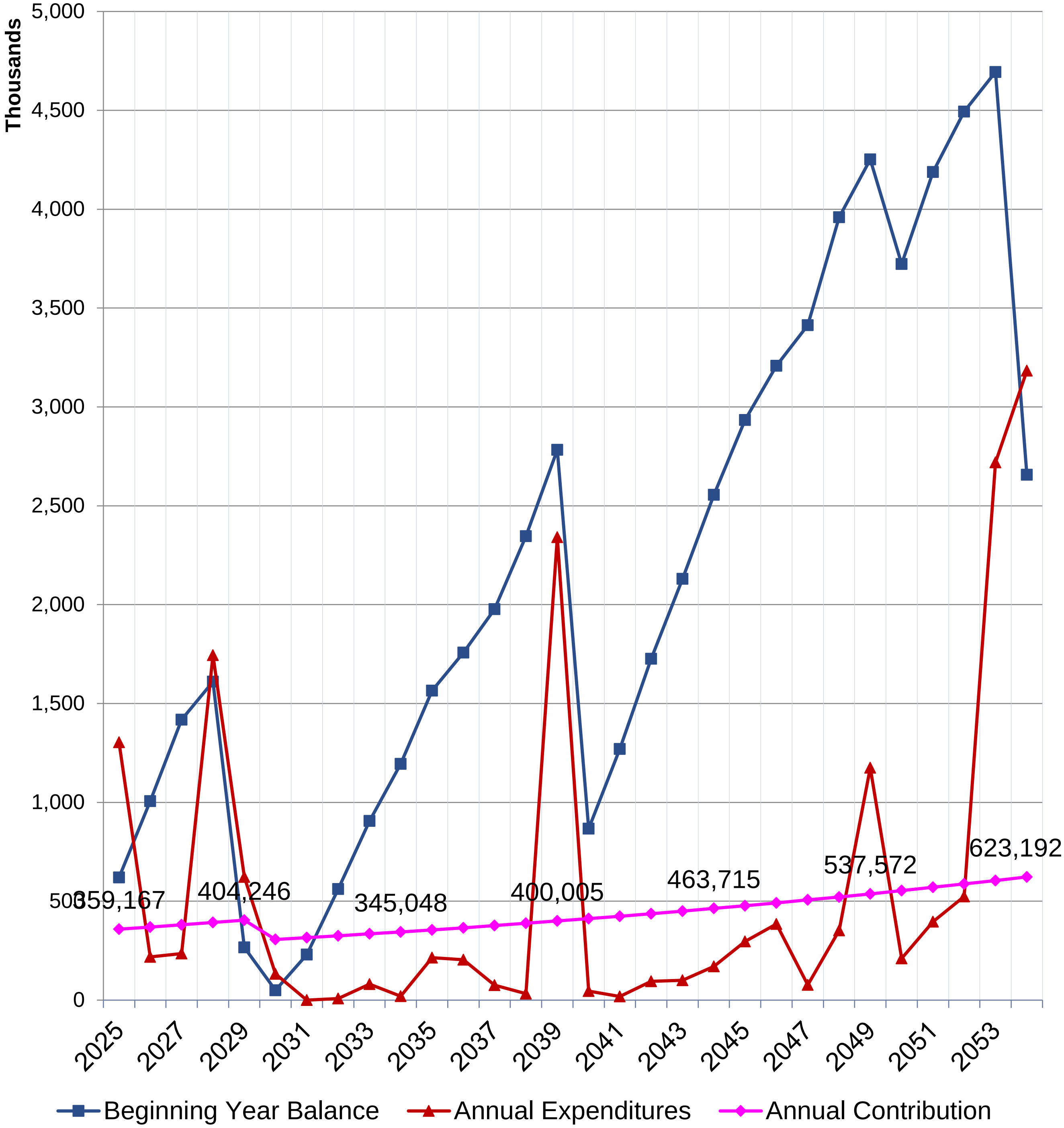
2025 Funding Contribution Comparisons



Proposed 2025 Straight Line Contribution = Unfunded Balance / Remaining Life

Chart D

30 Year Pooled Cash Flow Plan



Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	Special Assessment Funds	12/31/2024 Balance	Special Assessmt +12/31/24 Bal	Unfunded Balance	2025 Contribution
Pavement	12,909	5	4	738	0	738	12,171	3,043
Gym Equipment	58,912	8-16	3-11	30,655	472	31,127	27,785	2,525
Renovation	478,372	4-20	1-18	0	33,889	33,889	444,483	86,897
Elevator Equipment	1,332,212	26	4	68,659	130,498	199,157	1,133,055	283,264
Domestic Water Pump System	93,856	8-24	3-9	43,887	32,505	76,392	17,464	2,376
Pool & Spa Equipment	95,423	2-28	2-28	12,983	498	13,481	81,942	2,927
Bldgs & Grounds	766,935	8-36	1-26	323,605	8,809	332,414	434,521	46,655
Elevator Cab Int	104,000	20	4	3,890	35,922	39,812	64,188	16,047
Clubhouse Furniture	51,700	20	5	0	6,186	6,186	45,514	9,103
Conf/Bus Room Furniture	23,237	20	5	0	10,000	10,000	13,237	2,648
Computers & Printer	14,544	6	3-4	3,115	2,858	5,973	8,571	2,143
Access Control Sys	109,852	8-16	3-4	17,652	11,751	29,403	80,449	20,111
RTUS	1,159,244	14	1	935,760	223,484	1,159,244	0	0
Generator	213,686	9-36	4-15	0	61,085	61,085	152,601	10,173
Pool Deck Furniture	87,306	10	1	70,475	16,831	87,306	0	0
Reserves-Other	-	-	-	0	8,814	8,814	-	-
Unallocated Interest	-	-	-	0	36,971	36,971	-	-
Grand Total	**4,602,188**			**1,511,419**	**620,573**	**2,131,992**	**2,515,981**	**487,912**

Straight Line Plan Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	Spec Assessmt + 12/31/24 Balance	Unfunded Balance	2025 Contribution
Pavement									
Concrete Pavement Repair Allowance	1	Total	12,909.00	12,909	5	4	738	12,171	3,043
Pavement Total	1	Components		12,909	5	4	738	12,171	3,043
Gym Equipment									
Fitness, Cardio, Bike, Recumbent	1	Each	2,737.00	2,737	8	3	2,737	0	0
Fitness, Cardio, Bike, Stationary	1	Each	2,336.00	2,336	8	3	2,336	0	0
Fitness, Cardio, Elliptical	2	Each	4,347.00	8,694	8	3	8,694	0	0
Fitness, Cardio, Stair Stepper	1	Each	6,892.00	6,892	8	3	6,892	0	0
Fitness, Cardio, Treadmill	2	Each	5,234.00	10,468	8	3	10,468	0	0
Fitness, Functional Trainer	1	Each	4,669.00	4,669	16	11	0	4,669	424
Fitness, Weight Bench	2	Each	965.00	1,930	16	11	0	1,930	175
Fitness, Weight Machine, Smith	1	Each	4,669.00	4,669	16	11	0	4,669	424
Fitness, Weight Machines (4)	4	Each	3,220.00	12,880	16	11	0	12,880	1,171
Fitness, Weights, Dumbbells & Free	1	Each	3,637.00	3,637	16	11	0	3,637	331
Gym Equipment Total	10	Components		58,912	8-16	3-11	31,127	27,785	2,525
Renovation									
Finish, Laminate Floor - Business Center	268	Sq Ft	15.63	4,189	20	5	206	3,983	797
Finish, Laminate Floor - Conference Room	254	Sq Ft	15.63	3,971	20	5	195	3,776	755
Finish, Laminate Floor - Lobby Level 1	1,637	Sq Ft	15.63	25,587	20	5	1,259	24,328	4,866
Finish, Polish Concrete Floors	1	Total	11,600.00	11,600	4	1	11,600	0	0
Finish, Rubber Floor - Fitness Center	770	Sq Ft	17.98	13,845	20	18	0	13,845	769
Finish, Tile Floor - Lobby Restroom	174	Sq Ft	16.15	2,811	20	5	138	2,673	535
Finish, Tile Floor - Pool Restroom	152	Sq Ft	16.15	2,455	20	5	121	2,334	467
Finish, Tile Floor - Spa	672	Sq Ft	16.15	10,853	20	5	534	10,319	2,064
Finish, Tile Walls - Spa Showers	454	Sq Ft	16.15	7,333	20	5	361	6,972	1,394
Finish, Wall Mirrors - Fitness Center	150	Sq Ft	17.85	2,678	20	5	132	2,546	509
Furnishings Allowance - Lobby Level	1	Total	82,101.24	82,102	20	5	4,040	78,062	15,612
Furnishings Allowance - Mgmt Office	1	Total	7,745.40	7,746	20	5	381	7,365	1,473
Furnishings/Artwork Allowance - Common Areas	1	Total	208,000.00	208,000	20	5	10,236	197,764	39,553
Pool Table - Club Room	1	Each	5,164.00	5,164	20	5	254	4,910	982
Renovation Allowance - Club Room Bar	2	Each	17,044.00	34,088	20	5	1,678	32,410	6,482
Renovation Allowance - Concierge Desk	1	Total	12,783.00	12,783	20	5	629	12,154	2,431
Renovation Allowance - Lobby Restrooms	1	Total	7,778.00	7,778	20	5	383	7,395	1,479
Renovation Allowance - Pool Restrooms	1	Total	7,778.00	7,778	20	5	383	7,395	1,479
Renovation Allowance - Spa Restrooms	1	Total	27,611.00	27,611	20	5	1,359	26,252	5,250
Renovation Total	19	Components		478,372	4-20	1-18	33,889	444,483	86,897

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	Spec Assessmt + 12/31/24 Balance	Unfunded Balance	2025 Contribution
Elevator Equipment									
Elevator Modernization Allowance	4	Each	333,053.00	1,332,212	26	4	199,157	1,133,055	283,264
Elevator Equipment Total	1	Components		1,332,212	26	4	199,157	1,133,055	283,264
Domestic Water Pump System									
Domestic Water Backflow Preventer	1	Each	12,557.00	12,557	18	9	0	12,557	1,395
Domestic Water Pump System Control Panel	1	Each	26,840.00	26,840	24	3	26,840	0	0
Domestic Water Pump Var Freq Drive	2	Each	10,288.00	20,576	10	3	20,576	0	0
Domestic Water Pump/Motor, 5 Hp	1	Each	4,907.00	4,907	8	5	0	4,907	981
Domestic Water Pump/Motor, 15 Hp	2	Each	14,488.00	28,976	12	3	28,976	0	0
Domestic Water Pump System Total	5	Components		93,856	8-24	3-9	76,392	17,464	2,376
Pool & Spa Equipment									
Pool & Spa Equipment Allowance	1	Total	6,455.00	6,455	2	2	6,455	0	0
Pool Equipment, Filtration System	1	Total	35,738.00	35,738	28	28	378	35,360	1,263
Spa Equipment, Filtration & Therapy Jet System	1	Total	47,080.00	47,080	28	28	498	46,582	1,664
Spa Equipment, Heat Pump	1	Each	6,150.00	6,150	10	2	6,150	0	0
Pool & Spa Equipment Total	4	Components		95,423	2-28	2-28	13,481	81,942	2,927
Bldgs & Grounds									
Equipment									
Electronics, TV, Flat Screen - Club Room	1	Each	1,808.00	1,808	10	5	0	1,808	362
Maint, Radio, Hand Held	1	Total	5,722.00	5,722	8	4	327	5,395	1,349
Mechanical									
A/C Split System, 1.5 Ton - Trash Room	2	Each	4,634.00	9,268	12	6	0	9,268	1,545
A/C Split System, 1.5 Ton - Trash Room	2	Each	4,634.00	9,268	12	9	0	9,268	1,030
A/C Split System, 3 Ton - Elev Equipment	2	Each	6,933.00	13,866	12	4	792	13,074	3,268
A/C Split System, 4 Ton - Fitness Center	1	Each	7,752.00	7,752	12	3	7,752	0	0
A/C Split System, 7.5 Ton - Club Room	1	Each	13,085.00	13,085	12	11	0	13,085	1,190
A/C Split System, 15 Ton - Lobby	1	Each	29,084.00	29,084	12	12	0	29,084	2,424
Misc Bldg Components									
Door, Roll-Up w/Operator - Service Entry	3	Each	16,704.00	50,112	22	6	0	50,112	8,352
Drinking Fountain, Indoor - Lobby	2	Each	1,698.00	3,396	21	5	0	3,396	679
Drinking Fountain, Indoor - Spa	2	Each	1,698.00	3,396	21	5	0	3,396	679
Drinking Fountain, Outdoor - Pool Deck	2	Each	1,698.00	3,396	22	22	0	3,396	154
Fence, VC Chain Link, 10' - Parking Garage	100	Ln Ft	99.54	9,955	22	12	0	9,955	830
Gate Operator, Barrier - Garage	1	Each	5,288.00	5,288	14	4	302	4,986	1,246

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	Spec Assessmt + 12/31/24 Balance	Unfunded Balance	2025 Contribution
Gate, Alum Picket, 12' x 6' - Garage	2	Each	4,773.00	9,546	30	9	0	9,546	1,061
Gate, Alum Picket, 3' x 4' - Pool Deck Unit Terrace	4	Each	640.00	2,560	30	9	0	2,560	284
Gate, Overhead Operator - Garage	2	Each	1,395.00	2,790	16	14	0	2,790	199
Gate, RFID Reader System	1	Each	11,590.00	11,590	14	4	662	10,928	2,732
Railing, Alum Picket, 42" - Level 1 Walkways	455	Ln Ft	93.75	42,657	36	15	0	42,657	2,844
Shade Structure - Pool Deck	1	Each	45,695.00	45,695	20	1	45,695	0	0
Trash Chute Guillotine	2	Each	2,305.00	4,610	18	6	0	4,610	768
Trash Chute Intake Door/Throat Plate	27	Each	2,725.00	73,575	36	15	0	73,575	4,905
Misc Site Improvements									
Fence, VC Chain Link - Property Line	1	Total	22,813.00	22,813	22	3	22,813	0	0
Fountain Equipment - Med Garden	1	Total	4,697.00	4,697	22	2	4,697	0	0
Fountain Sculpture, Precast Stone - Med Garden	1	Each	5,149.00	5,149	22	2	5,149	0	0
Furniture, Outdoor - Meditation Garden	1	Total	22,400.00	22,400	10	2	22,400	0	0
Light Fixture, Landscape Uplight	30	Each	498.00	14,940	16	3	14,940	0	0
Light Fixture, Spotlight - Building	4	Each	1,216.00	4,864	18	6	0	4,864	811
Light Fixture, Walkway Lights - Med Garden	18	Each	606.00	10,908	16	2	10,908	0	0
Light Pole & Fixture - Pool Deck	8	Each	10,905.00	87,240	26	26	0	87,240	3,355
Light Pole & Fixture - Service Lot	9	Each	4,392.00	39,528	26	6	0	39,528	6,588
Park Bench, Coated Steel - Dog Park	3	Each	2,344.00	7,032	22	2	7,032	0	0
Renovation Allowance - Dog Park	1	Total	150,000.00	150,000	20	2	150,000	0	0
Tennis									
Tennis Court Fencing, VC Chain Link, 10'	240	Ln Ft	57.27	13,745	22	3	13,745	0	0
Tennis Court Light Pole & Fixture	4	Each	4,659.00	18,636	24	3	18,636	0	0
Tennis Court Resurfacing, Asphalt	1	Sgl Ct	6,564.00	6,564	10	3	6,564	0	0
Bldgs & Grounds Total	36	Components		766,935	8-36	1-26	332,414	434,521	46,655
Elevator Cab Int									
Elevator Cab Refurbishment Allowance	4	Each	26,000.00	104,000	20	4	39,812	64,188	16,047
Elevator Cab Int Total	1	Components		104,000	20	4	39,812	64,188	16,047
Clubhouse Furniture									
Furnishings Allowance - Club Room	1	Total	51,700.00	51,700	20	5	6,186	45,514	9,103
Clubhouse Furniture Total	1	Components		51,700	20	5	6,186	45,514	9,103
Conf/Bus Room Furniture									
Furnishings Allowance - Business Center	1	Total	7,745.40	7,746	20	5	3,333	4,413	883
Furnishings Allowance - Conference Room	1	Total	15,490.80	15,491	20	5	6,667	8,824	1,765
Conf/Bus Room Furniture Total	2	Components		23,237	20	5	10,000	13,237	2,648

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	Spec Assessmt + 12/31/24 Balance	Unfunded Balance	2025 Contribution
Computers & Printer									
Computer Workstation - Business Center	5	Each	1,818.00	9,090	6	4	519	8,571	2,143
Computer Workstation - Mgmt Office	2	Each	1,818.00	3,636	6	3	3,636	0	0
Computer Workstation - TeleEntry System	1	Each	1,818.00	1,818	6	3	1,818	0	0
Computers & Printer Total	3	Components		14,544	6	3-4	5,973	8,571	2,143
Access Control Sys									
Access Control, Enterphone	2	Each	5,372.00	10,744	16	4	614	10,130	2,532
Access Control, FOB Reader System	14	Each	1,752.00	24,528	12	3	24,528	0	0
Access Control, Intercom Stations	4	Each	1,745.00	6,980	16	4	399	6,581	1,645
Access Control, Video Surveillance System	1	Total	67,600.00	67,600	8	4	3,862	63,738	15,934
Access Control Sys Total	4	Components		109,852	8-16	3-4	29,403	80,449	20,111
RTUS									
A/C RTU #1, 50 Ton - Corridors	2	Each	579,622.00	1,159,244	14	1	1,159,244	0	0
RTUS Total	1	Components		1,159,244	14	1	1,159,244	0	0
Generator									
Generator, Deferred Maintenance Allowance	1	Each	9,700.00	9,700	9	4	9,700	0	0
Generator, Diesel, 415 kW w/ATS	1	Each	203,986.00	203,986	36	15	51,385	152,601	10,173
Generator Total	2	Components		213,686	9-36	4-15	61,085	152,601	10,173
Pool Deck Furniture									
Pool Deck Furniture - Pool Deck	1	Total	87,305.25	87,306	10	1	87,306	0	0
Pool Deck Furniture Total	1	Components		87,306	10	1	87,306	0	0
Reserves-Other									
Reserves-Other	-	-	-	-	-	-	8,814	-	-
Reserves-Other Total							8,814	-	-
Unallocated Interest									
Unallocated Interest	-	-	-	-	-	-	36,971	-	-
Unallocated Interest Total							36,971	-	-
Grand Total	91	Components		4,602,188			2,131,992	2,515,981	487,912

Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	620,573	359,167	-2.37%	1,292,245	1,303,845	3.00%	38,726	4.00%	1,006,866
2	2026	1,006,866	369,942	3.00%	219,174	219,174	3.00%	41,304	3.00%	1,418,112
3	2027	1,418,112	381,040	3.00%	0	235,469	3.00%	46,910	3.00%	1,610,593
4	2028	1,610,593	392,472	3.00%	0	1,744,163	3.00%	7,767	3.00%	266,669
5	2029	266,669	404,246	3.00%	0	622,371	3.00%	1,456	3.00%	50,000
6	2030	50,000	306,571	-24.16%	0	133,128	3.00%	6,703	3.00%	230,146
7	2031	230,146	315,768	3.00%	0	0	3.00%	16,377	3.00%	562,291
8	2032	562,291	325,241	3.00%	0	7,939	3.00%	26,388	3.00%	905,981
9	2033	905,981	334,998	3.00%	0	80,940	3.00%	34,801	3.00%	1,194,840
10	2034	1,194,840	345,048	3.00%	0	20,282	3.00%	45,588	3.00%	1,565,194
11	2035	1,565,194	355,399	3.00%	0	214,090	3.00%	51,195	3.00%	1,757,698
12	2036	1,757,698	366,061	3.00%	0	203,988	3.00%	57,593	3.00%	1,977,364
13	2037	1,977,364	377,043	3.00%	0	76,060	3.00%	68,350	3.00%	2,346,697
14	2038	2,346,697	388,354	3.00%	0	32,533	3.00%	81,076	3.00%	2,783,594
15	2039	2,783,594	400,005	3.00%	0	2,341,460	3.00%	25,264	3.00%	867,403
16	2040	867,403	412,005	3.00%	0	45,822	3.00%	37,008	3.00%	1,270,594
17	2041	1,270,594	424,365	3.00%	0	18,615	3.00%	50,290	3.00%	1,726,634
18	2042	1,726,634	437,096	3.00%	0	94,797	3.00%	62,068	3.00%	2,131,001
19	2043	2,131,001	450,209	3.00%	0	100,403	3.00%	74,424	3.00%	2,555,231
20	2044	2,555,231	463,715	3.00%	0	170,969	3.00%	85,439	3.00%	2,933,416
21	2045	2,933,416	477,626	3.00%	0	296,618	3.00%	93,433	3.00%	3,207,857
22	2046	3,207,857	491,955	3.00%	0	385,437	3.00%	99,431	3.00%	3,413,806
23	2047	3,413,806	506,714	3.00%	0	77,075	3.00%	115,303	3.00%	3,958,748
24	2048	3,958,748	521,915	3.00%	0	352,877	3.00%	123,834	3.00%	4,251,620
25	2049	4,251,620	537,572	3.00%	0	1,174,606	3.00%	108,438	3.00%	3,723,024
26	2050	3,723,024	553,699	3.00%	0	210,396	3.00%	121,990	3.00%	4,188,317
27	2051	4,188,317	570,310	3.00%	0	396,068	3.00%	130,877	3.00%	4,493,436
28	2052	4,493,436	587,419	3.00%	0	523,474	3.00%	136,721	3.00%	4,694,102
29	2053	4,694,102	605,042	3.00%	0	2,719,566	3.00%	77,387	3.00%	2,656,965
30	2054	2,656,965	623,192	3.00%	0	3,183,070	3.00%	2,913	3.00%	100,000
Grand Total			**13,084,189**		**1,511,419**	**16,985,235**		**1,869,054**		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Pool Deck Furniture	Pool Deck Furniture - Pool Deck	87,306
Renovation	Finish, Polish Concrete Floors	11,600
Bldgs & Grounds	Shade Structure - Pool Deck	45,695
RTUS	A/C RTU #1, 50 Ton - Corridors	1,159,244
Year 1 Total		**1,303,845**
Year 2: 2026		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	6,649
Pool & Spa Equipment	Spa Equipment, Heat Pump	6,334
Bldgs & Grounds	Fountain Equipment - Med Garden	4,838
Bldgs & Grounds	Fountain Sculpture, Precast Stone - Med Garden	5,303
Bldgs & Grounds	Furniture, Outdoor - Meditation Garden	23,072
Bldgs & Grounds	Light Fixture, Walkway Lights - Med Garden	11,235
Bldgs & Grounds	Park Bench, Coated Steel - Dog Park	7,243
Bldgs & Grounds	Renovation Allowance - Dog Park	154,500
Year 2 Total		**219,174**
Year 3: 2027		
Gym Equipment	Fitness, Cardio, Bike, Recumbent	2,904
Gym Equipment	Fitness, Cardio, Bike, Stationary	2,478
Gym Equipment	Fitness, Cardio, Elliptical	9,223
Gym Equipment	Fitness, Cardio, Stair Stepper	7,312
Gym Equipment	Fitness, Cardio, Treadmill	11,106
Domestic Water Pump System	Domestic Water Pump System Control Panel	28,475
Domestic Water Pump System	Domestic Water Pump Var Freq Drive	21,829
Domestic Water Pump System	Domestic Water Pump/Motor, 15 Hp	30,741
Bldgs & Grounds	A/C Split System, 4 Ton - Fitness Center	8,224
Bldgs & Grounds	Fence, VC Chain Link - Property Line	24,202
Bldgs & Grounds	Light Fixture, Landscape Uplight	15,850
Bldgs & Grounds	Tennis Court Fencing, VC Chain Link, 10'	14,582
Bldgs & Grounds	Tennis Court Light Pole & Fixture	19,771
Bldgs & Grounds	Tennis Court Resurfacing, Asphalt	6,964
Computers & Printer	Computer Workstation - Mgmt Office	3,857
Computers & Printer	Computer Workstation - TeleEntry System	1,929
Access Control Sys	Access Control, FOB Reader System	26,022
Year 3 Total		**235,469**
Year 4: 2028		
Pavement	Concrete Pavement Repair Allowance	14,106

Category	Description	Cost
Elevator Equipment	Elevator Modernization Allowance	1,455,744
Pool & Spa Equipment	Pool & Spa Equipment Allowance	7,054
Bldgs & Grounds	Maint, Radio, Hand Held	6,253
Bldgs & Grounds	A/C Split System, 3 Ton - Elev Equipment	15,152
Bldgs & Grounds	Gate Operator, Barrier - Garage	5,778
Bldgs & Grounds	Gate, RFID Reader System	12,665
Elevator Cab Int	Elevator Cab Refurbishment Allowance	113,644
Computers & Printer	Computer Workstation - Business Center	9,933
Access Control Sys	Access Control, Enterphone	11,740
Access Control Sys	Access Control, Intercom Stations	7,627
Access Control Sys	Access Control, Video Surveillance System	73,868
Generator	Generator, Deferred Maintenance Allowance	10,599
Year 4 Total		**1,744,163**

Year 5: 2029

Category	Description	Cost
Renovation	Finish, Laminate Floor - Business Center	4,715
Renovation	Finish, Laminate Floor - Conference Room	4,469
Renovation	Finish, Laminate Floor - Lobby Level 1	28,798
Renovation	Finish, Polish Concrete Floors	13,056
Renovation	Finish, Tile Floor - Lobby Restroom	3,164
Renovation	Finish, Tile Floor - Pool Restroom	2,763
Renovation	Finish, Tile Floor - Spa	12,215
Renovation	Finish, Tile Walls - Spa Showers	8,253
Renovation	Finish, Wall Mirrors - Fitness Center	3,014
Renovation	Furnishings Allowance - Lobby Level	92,407
Renovation	Furnishings Allowance - Mgmt Office	8,718
Renovation	Furnishings/Artwork Allowance - Common Areas	234,106
Renovation	Pool Table - Club Room	5,812
Renovation	Renovation Allowance - Club Room Bar	38,366
Renovation	Renovation Allowance - Concierge Desk	14,387
Renovation	Renovation Allowance - Lobby Restrooms	8,754
Renovation	Renovation Allowance - Pool Restrooms	8,754
Renovation	Renovation Allowance - Spa Restrooms	31,076
Domestic Water Pump System	Domestic Water Pump/Motor, 5 Hp	5,523
Bldgs & Grounds	Electronics, TV, Flat Screen - Club Room	2,035
Bldgs & Grounds	Drinking Fountain, Indoor - Lobby	3,822
Bldgs & Grounds	Drinking Fountain, Indoor - Spa	3,822
Clubhouse Furniture	Furnishings Allowance - Club Room	58,189
Conf/Bus Room Furniture	Furnishings Allowance - Business Center	8,718
Conf/Bus Room Furniture	Furnishings Allowance - Conference Room	17,435
Year 5 Total		**622,371**

Category	Description	Cost
Year 6: 2030		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	7,483
Bldgs & Grounds	A/C Split System, 1.5 Ton - Trash Room	10,744
Bldgs & Grounds	Door, Roll-Up w/Operator - Service Entry	58,094
Bldgs & Grounds	Trash Chute Guillotine	5,344
Bldgs & Grounds	Light Fixture, Spotlight - Building	5,639
Bldgs & Grounds	Light Pole & Fixture - Service Lot	45,824
Year 6 Total		**133,128**
Year 7: 2031	No Expenses	
Year 8: 2032		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	7,939
Year 8 Total		**7,939**
Year 9: 2033		
Pavement	Concrete Pavement Repair Allowance	16,353
Renovation	Finish, Polish Concrete Floors	14,695
Domestic Water Pump System	Domestic Water Backflow Preventer	15,907
Bldgs & Grounds	A/C Split System, 1.5 Ton - Trash Room	11,740
Bldgs & Grounds	Gate, Alum Picket, 12' x 6' - Garage	12,093
Bldgs & Grounds	Gate, Alum Picket, 3' x 4' - Pool Deck Unit Terrace	3,243
Computers & Printer	Computer Workstation - Mgmt Office	4,606
Computers & Printer	Computer Workstation - TeleEntry System	2,303
Year 9 Total		**80,940**
Year 10: 2034		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	8,422
Computers & Printer	Computer Workstation - Business Center	11,860
Year 10 Total		**20,282**
Year 11: 2035		
Gym Equipment	Fitness, Cardio, Bike, Recumbent	3,678
Gym Equipment	Fitness, Cardio, Bike, Stationary	3,139
Gym Equipment	Fitness, Cardio, Elliptical	11,684
Gym Equipment	Fitness, Cardio, Stair Stepper	9,262
Gym Equipment	Fitness, Cardio, Treadmill	14,068
Gym Equipment	Fitness, Functional Trainer	6,275
Gym Equipment	Fitness, Weight Bench	2,594
Gym Equipment	Fitness, Weight Machine, Smith	6,275
Gym Equipment	Fitness, Weight Machines (4)	17,310

Category	Description	Cost
Gym Equipment	Fitness, Weights, Dumbbells & Free	4,888
Pool Deck Furniture	Pool Deck Furniture - Pool Deck	117,332
Bldgs & Grounds	A/C Split System, 7.5 Ton - Club Room	17,585
Year 11 Total		**214,090**
Year 12: 2036		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	8,935
Pool & Spa Equipment	Spa Equipment, Heat Pump	8,513
Bldgs & Grounds	Maint, Radio, Hand Held	7,921
Bldgs & Grounds	A/C Split System, 15 Ton - Lobby	40,259
Bldgs & Grounds	Fence, VC Chain Link, 10' - Parking Garage	13,779
Bldgs & Grounds	Furniture, Outdoor - Meditation Garden	31,007
Access Control Sys	Access Control, Video Surveillance System	93,574
Year 12 Total		**203,988**
Year 13: 2037		
Renovation	Finish, Polish Concrete Floors	16,539
Domestic Water Pump System	Domestic Water Pump Var Freq Drive	29,336
Domestic Water Pump System	Domestic Water Pump/Motor, 5 Hp	6,996
Bldgs & Grounds	Tennis Court Resurfacing, Asphalt	9,359
Generator	Generator, Deferred Maintenance Allowance	13,830
Year 13 Total		**76,060**
Year 14: 2038		
Pavement	Concrete Pavement Repair Allowance	18,957
Pool & Spa Equipment	Pool & Spa Equipment Allowance	9,479
Bldgs & Grounds	Gate, Overhead Operator - Garage	4,097
Year 14 Total		**32,533**
Year 15: 2039		
Domestic Water Pump System	Domestic Water Pump/Motor, 15 Hp	43,829
Bldgs & Grounds	Electronics, TV, Flat Screen - Club Room	2,735
Bldgs & Grounds	A/C Split System, 4 Ton - Fitness Center	11,726
Bldgs & Grounds	Railing, Alum Picket, 42" - Level 1 Walkways	64,523
Bldgs & Grounds	Trash Chute Intake Door/Throat Plate	111,289
Computers & Printer	Computer Workstation - Mgmt Office	5,500
Computers & Printer	Computer Workstation - TeleEntry System	2,750
Access Control Sys	Access Control, FOB Reader System	37,101
RTUS	A/C RTU #1, 50 Ton - Corridors	1,753,460
Generator	Generator, Diesel, 415 kW w/ATS	308,547
Year 15 Total		**2,341,460**

Category	Description	Cost
Year 16: 2040		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	10,057
Bldgs & Grounds	A/C Split System, 3 Ton - Elev Equipment	21,603
Computers & Printer	Computer Workstation - Business Center	14,162
Year 16 Total		**45,822**
Year 17: 2041		
Renovation	Finish, Polish Concrete Floors	18,615
Year 17 Total		**18,615**
Year 18: 2042		
Renovation	Finish, Rubber Floor - Fitness Center	22,884
Pool & Spa Equipment	Pool & Spa Equipment Allowance	10,669
Bldgs & Grounds	A/C Split System, 1.5 Ton - Trash Room	15,319
Bldgs & Grounds	Gate Operator, Barrier - Garage	8,740
Bldgs & Grounds	Gate, RFID Reader System	19,156
Bldgs & Grounds	Light Fixture, Walkway Lights - Med Garden	18,029
Year 18 Total		**94,797**
Year 19: 2043		
Pavement	Concrete Pavement Repair Allowance	21,977
Gym Equipment	Fitness, Cardio, Bike, Recumbent	4,660
Gym Equipment	Fitness, Cardio, Bike, Stationary	3,977
Gym Equipment	Fitness, Cardio, Elliptical	14,801
Gym Equipment	Fitness, Cardio, Stair Stepper	11,733
Gym Equipment	Fitness, Cardio, Treadmill	17,821
Bldgs & Grounds	Light Fixture, Landscape Uplight	25,434
Year 19 Total		**100,403**
Year 20: 2044		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	11,319
Bldgs & Grounds	Maint, Radio, Hand Held	10,034
Access Control Sys	Access Control, Enterphone	18,840
Access Control Sys	Access Control, Intercom Stations	12,239
Access Control Sys	Access Control, Video Surveillance System	118,537
Year 20 Total		**170,969**
Year 21: 2045		
Pool Deck Furniture	Pool Deck Furniture - Pool Deck	157,684
Renovation	Finish, Polish Concrete Floors	20,951

Category	Description	Cost
Domestic Water Pump System	Domestic Water Pump/Motor, 5 Hp	8,863
Bldgs & Grounds	A/C Split System, 1.5 Ton - Trash Room	16,739
Bldgs & Grounds	Shade Structure - Pool Deck	82,530
Computers & Printer	Computer Workstation - Mgmt Office	6,567
Computers & Printer	Computer Workstation - TeleEntry System	3,284
Year 21 Total		**296,618**

Year 22: 2046		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	12,008
Pool & Spa Equipment	Spa Equipment, Heat Pump	11,441
Bldgs & Grounds	Drinking Fountain, Outdoor - Pool Deck	6,318
Bldgs & Grounds	Furniture, Outdoor - Meditation Garden	41,671
Bldgs & Grounds	Renovation Allowance - Dog Park	279,044
Computers & Printer	Computer Workstation - Business Center	16,910
Generator	Generator, Deferred Maintenance Allowance	18,045
Year 22 Total		**385,437**

Year 23: 2047		
Domestic Water Pump System	Domestic Water Pump Var Freq Drive	39,426
Bldgs & Grounds	A/C Split System, 7.5 Ton - Club Room	25,072
Bldgs & Grounds	Tennis Court Resurfacing, Asphalt	12,577
Year 23 Total		**77,075**

Year 24: 2048		
Pavement	Concrete Pavement Repair Allowance	25,477
Pool & Spa Equipment	Pool & Spa Equipment Allowance	12,739
Bldgs & Grounds	A/C Split System, 15 Ton - Lobby	57,400
Bldgs & Grounds	Trash Chute Guillotine	9,098
Bldgs & Grounds	Fountain Equipment - Med Garden	9,270
Bldgs & Grounds	Fountain Sculpture, Precast Stone - Med Garden	10,162
Bldgs & Grounds	Light Fixture, Spotlight - Building	9,600
Bldgs & Grounds	Park Bench, Coated Steel - Dog Park	13,878
Elevator Cab Int	Elevator Cab Refurbishment Allowance	205,253
Year 24 Total		**352,877**

Year 25: 2049		
Renovation	Finish, Laminate Floor - Business Center	8,515
Renovation	Finish, Laminate Floor - Conference Room	8,072
Renovation	Finish, Laminate Floor - Lobby Level 1	52,013
Renovation	Finish, Polish Concrete Floors	23,580
Renovation	Finish, Tile Floor - Lobby Restroom	5,714
Renovation	Finish, Tile Floor - Pool Restroom	4,991

Category	Description	Cost
Renovation	Finish, Tile Floor - Spa	22,062
Renovation	Finish, Tile Walls - Spa Showers	14,906
Renovation	Finish, Wall Mirrors - Fitness Center	5,444
Renovation	Furnishings Allowance - Lobby Level	166,896
Renovation	Furnishings Allowance - Mgmt Office	15,746
Renovation	Furnishings/Artwork Allowance - Common Areas	422,821
Renovation	Pool Table - Club Room	10,497
Renovation	Renovation Allowance - Club Room Bar	69,294
Renovation	Renovation Allowance - Concierge Desk	25,985
Renovation	Renovation Allowance - Lobby Restrooms	15,811
Renovation	Renovation Allowance - Pool Restrooms	15,811
Renovation	Renovation Allowance - Spa Restrooms	56,127
Bldgs & Grounds	Electronics, TV, Flat Screen - Club Room	3,675
Bldgs & Grounds	Fence, VC Chain Link - Property Line	46,374
Bldgs & Grounds	Tennis Court Fencing, VC Chain Link, 10'	27,941
Clubhouse Furniture	Furnishings Allowance - Club Room	105,095
Conf/Bus Room Furniture	Furnishings Allowance - Business Center	15,746
Conf/Bus Room Furniture	Furnishings Allowance - Conference Room	31,490
Year 25 Total		**1,174,606**

Year 26: 2050

Category	Description	Cost
Pool & Spa Equipment	Pool & Spa Equipment Allowance	13,515
Bldgs & Grounds	Drinking Fountain, Indoor - Lobby	7,110
Bldgs & Grounds	Drinking Fountain, Indoor - Spa	7,110
Bldgs & Grounds	Light Pole & Fixture - Pool Deck	182,661
Year 26 Total		**210,396**

Year 27: 2051

Category	Description	Cost
Gym Equipment	Fitness, Cardio, Bike, Recumbent	5,903
Gym Equipment	Fitness, Cardio, Bike, Stationary	5,038
Gym Equipment	Fitness, Cardio, Elliptical	18,749
Gym Equipment	Fitness, Cardio, Stair Stepper	14,863
Gym Equipment	Fitness, Cardio, Treadmill	22,575
Gym Equipment	Fitness, Functional Trainer	10,069
Gym Equipment	Fitness, Weight Bench	4,162
Gym Equipment	Fitness, Weight Machine, Smith	10,069
Gym Equipment	Fitness, Weight Machines (4)	27,777
Gym Equipment	Fitness, Weights, Dumbbells & Free	7,844
Domestic Water Pump System	Domestic Water Backflow Preventer	27,080
Domestic Water Pump System	Domestic Water Pump System Control Panel	57,883
Domestic Water Pump System	Domestic Water Pump/Motor, 15 Hp	62,489
Bldgs & Grounds	A/C Split System, 4 Ton - Fitness Center	16,718
Bldgs & Grounds	Tennis Court Light Pole & Fixture	40,190

Category	Description	Cost
Computers & Printer	Computer Workstation - Mgmt Office	7,841
Computers & Printer	Computer Workstation - TeleEntry System	3,921
Access Control Sys	Access Control, FOB Reader System	52,897
Year 27 Total		**396,068**
Year 28: 2052		
Pool & Spa Equipment	Pool & Spa Equipment Allowance	14,338
Pool & Spa Equipment	Pool Equipment, Filtration System	79,384
Pool & Spa Equipment	Spa Equipment, Filtration & Therapy Jet System	104,578
Bldgs & Grounds	Maint, Radio, Hand Held	12,710
Bldgs & Grounds	A/C Split System, 3 Ton - Elev Equipment	30,800
Bldgs & Grounds	Door, Roll-Up w/Operator - Service Entry	111,313
Computers & Printer	Computer Workstation - Business Center	20,192
Access Control Sys	Access Control, Video Surveillance System	150,159
Year 28 Total		**523,474**
Year 29: 2053		
Pavement	Concrete Pavement Repair Allowance	29,535
Renovation	Finish, Polish Concrete Floors	26,540
Domestic Water Pump System	Domestic Water Pump/Motor, 5 Hp	11,227
RTUS	A/C RTU #1, 50 Ton - Corridors	2,652,264
Year 29 Total		**2,719,566**
Year 30: 2054		
Elevator Equipment	Elevator Modernization Allowance	3,139,442
Pool & Spa Equipment	Pool & Spa Equipment Allowance	15,212
Bldgs & Grounds	A/C Split System, 1.5 Ton - Trash Room	21,841
Bldgs & Grounds	Gate, Overhead Operator - Garage	6,575
Year 30 Total		**3,183,070**

Condo Bldg


Condo Bldg

Condo Bldg

Condo Bldg

Covered Entry

Lobby

Lobby Hallway

Lobby Restroom, Men's

Elevator Lobby - East Lobby Level

Elevator Lobby - West Lobby Level

Business Center

Conference Room

Club Room

Club Room

Hallway - 6th Floor

Hallway - Upper Floor

Fitness Center

Spa Restroom, Women's

Spa Sauna

Spa Steam Room


Unit Balcony - 6th Floor


Main Electrical Room

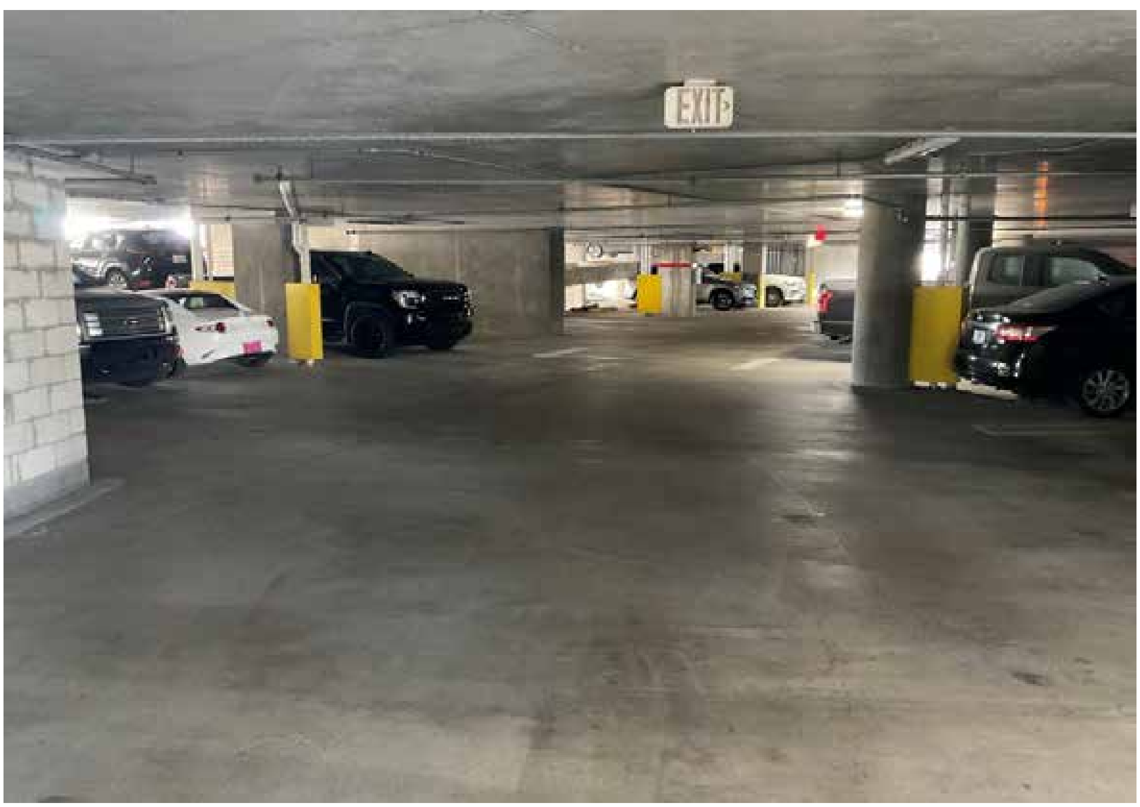
Roof

Roof

Roof

Garage

Garage



Garage

Door - Garage Access

Door - Garage Stairwell

Door - Stairwell

Door - Main Electrical Room

Doors - Elevator Equipment & Roof Access

Doors - FPL Vault

Doors - Maintenance Office & Fire Pump Room

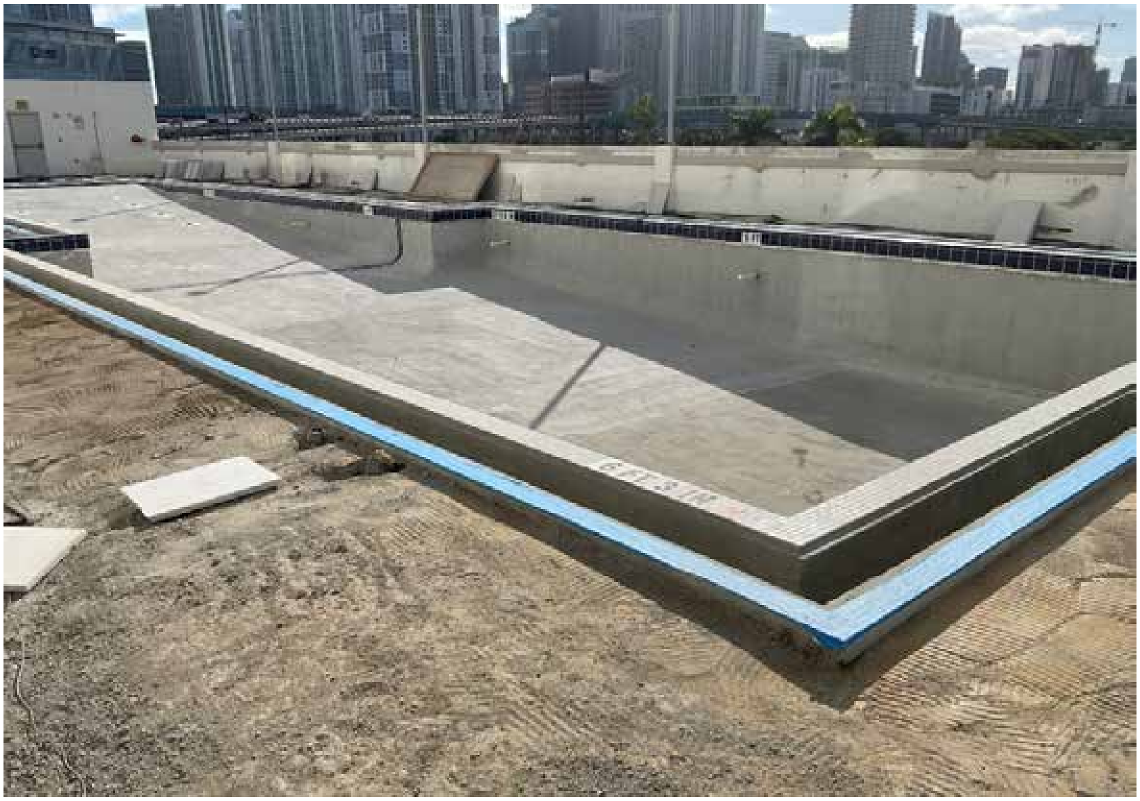
Doors, Roll-up - Service Area

Windows - Lobby

Windows & Doors - Fitness Center & Club Room

Windows - Fitness Center

Windows - Garage

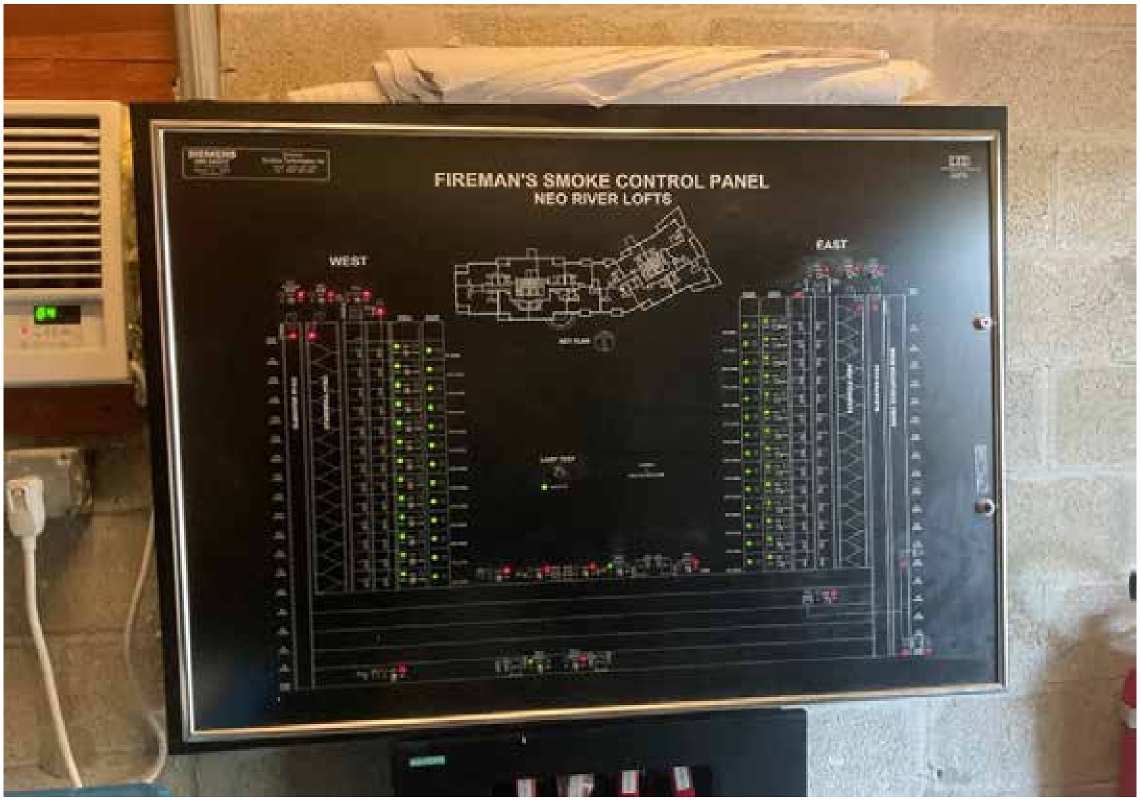


Swimming Pool

Pool Deck

Backflow Preventer - Fire

Fire Alarm Panels



Fire Smoke Control Panel


Fire Pump

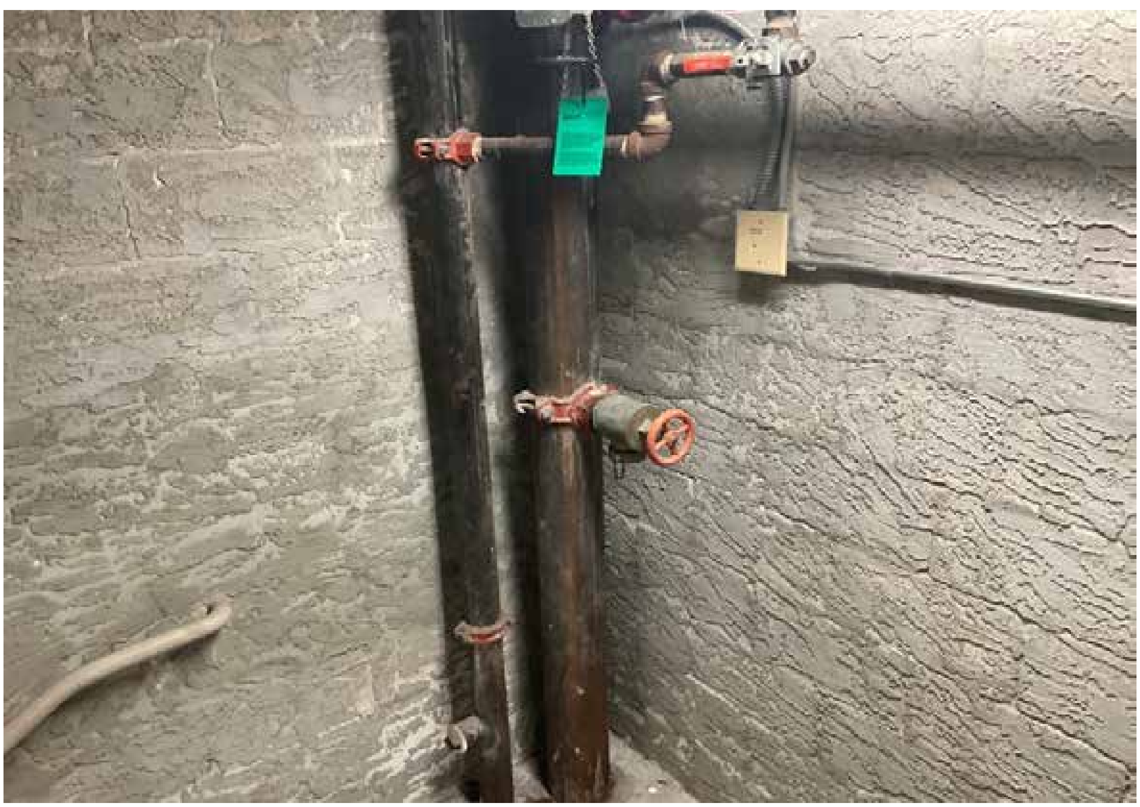
Fire Pump Controller

Fire Jockey Pump

Fire Jockey Pump Controller

Fire Sprinkler Pipe Hanger - Garage

Fire Standpipe - Condo Bldg



Fire Standpipe - Garage

Backflow Preventer - Domestic Water

Domestic Water Booster Pump System

Variable Frequency Drives - Domestic Water System

Backflow Preventer - Irrigation

Access Control - Enterphone, FOB Reader & Intercom

Access Control Equipment

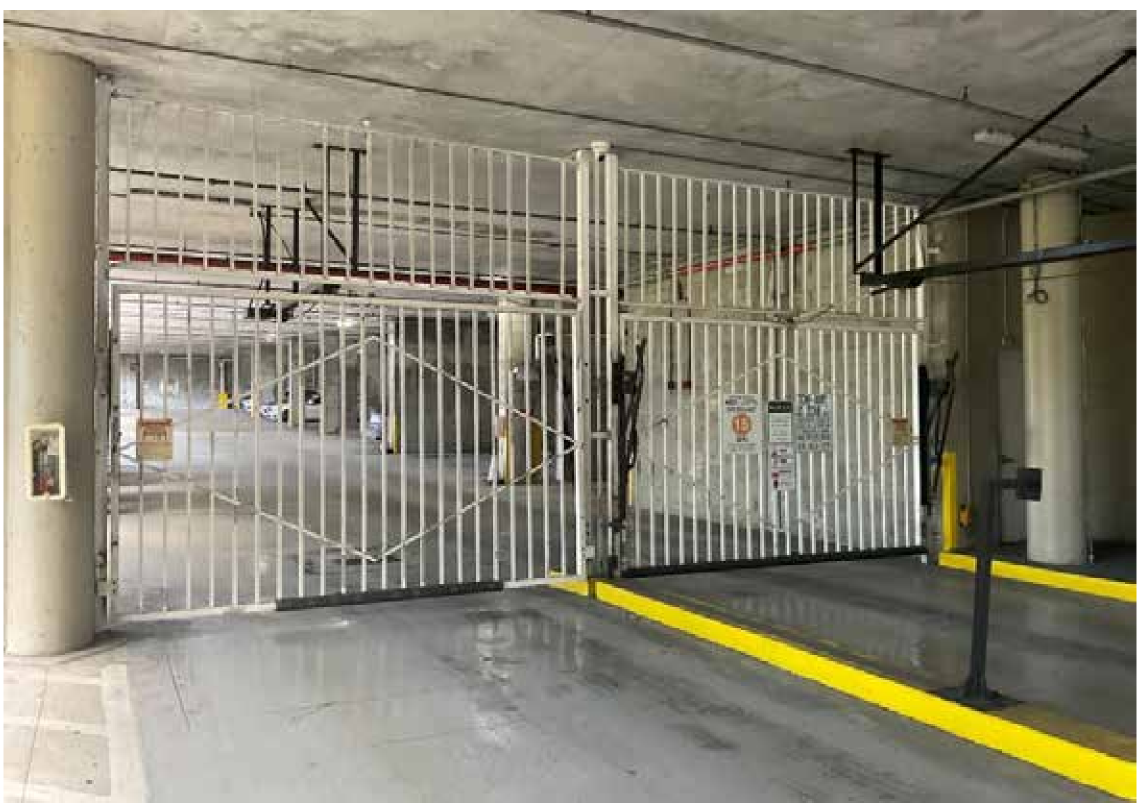
Elevator Equipment #1 & 2

Elevator Equipment #1 & 2

Elevator Equipment #3

Elevator Equipment #3 & 4

Elevator Cab Interior



Garage Gates

Gate Barrier Operator - Garage

Generator

Generator Transfer Switch

Light Fixtures, Spotlight - Condo Bldg

Light Pole & Fixture - Driveway

Light Bollard - Walkway

Lighting - Landscape

Trash Chute Door

Trash Chute Guillotine

Meditation Garden

Tennis Court

Dog Park

Fence - Property Line

Pavement - Entry