

2026
Structural Integrity Reserve Study (SIRS)
and Traditional Reserve Study (Non-SIRS)



Loft Downtown II
Condominium Association, Inc.
133 Northeast 2nd Avenue, Miami, Florida 33132

Report No: 9982 Version 2

January 1, 2026 - December 31, 2026



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

Table of Contents

Section 1

General Information

Introduction Letter	1-1
Executive Summary	1-2
Report Process	1-3
SIRS History and Explanation	1-4
SIRS Components	1-5
Florida Statute Chapter 718 Reserve Excerpts	1-9
Florida Administrative Code Reserve Excerpts	1-15
Funding Plans	1-18
Definitions	1-19
Unit Abbreviations / Company Information	1-21
Terms and Conditions	1-22
Report Notes	1-23

Section 2

Structural Integrity Reserve Study (SIRS)

Recommendations and Findings	2-1
Chart A	2-2
Chart B	2-3
Chart C	2-4
Chart D	2-5
Component Schedule Summary	2-6
Component Schedule Detail	2-7
Cash Flow Plan Summary	2-9
Cash Flow Plan Details	2-10

Section 3

Traditional Reserve Study (Non-SIRS)

Recommendations and Findings	3-1
Chart A	3-2
Chart B	3-3
Chart C	3-4
Chart D	3-5
Component Schedule Summary	3-6
Component Schedule Detail	3-7
Cash Flow Plan Summary	3-11
Cash Flow Plan Details	3-12

Section 4

Photographs

October 8, 2025

Board of Directors

Loft Downtown II Condominium Association, Inc.
133 Northeast 2nd Avenue
Miami, Florida 33132

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

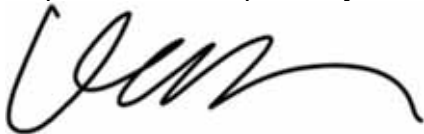
As authorized, this Structural Integrity Reserve Study (SIRS) and traditional reserve study (Non-SIRS) has been prepared on the subject property Loft Downtown II Condominium Association, Inc. property, located at 133 Northeast 2nd Avenue in Miami, Florida.

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:	Loft Downtown II Condominium Association, Inc.		
Property Location:	Miami, Florida		
Property Number:	11668	Report Run Date:	10/08/2025
Property Type:	Condominium	Report No:	9982 Version 2
Total Units:	498	Budget Year Begins:	01/01/2026
Inspection Date(s):	03/26/2025	Budget Year Ends:	12/31/2026

Consolidated Findings

Reserve categories:	13
Reserve components:	117
Current cost of reserve components:	\$19,581,824
Current reserve funding contribution:	\$530,450
Estimated beginning year reserve balance:	\$1,000,000
Fully funded (ideal) reserve balance:	\$7,152,146
Fully funded percentage:	14%
Number of components scheduled for replacement in year 1:	2
Cost of components scheduled for replacement in year 1:	\$277,482

Consolidated Funding Plans

Projected Beginning Year Reserve Balance

Allocated to SIRS:		\$0
Allocated to traditional reserve study (non-SIRS):	100.00%	\$1,000,000
Total	100.00%	\$1,000,000

Pooled Funding Plan

Pooled plan method:	
Pooled threshold amount for SIRS:	\$200,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	\$100,000

Recommended Funding Contributions

SIRS:	59.64%	\$658,753
Non-SIRS (waivable with majority vote of membership):	40.36%	\$445,813
Total	100.00%	\$1,104,566

Increase (decrease) \$ between current and recommended funding:	108.23%	\$574,116
Additional contributions (special assessments, loans, settlement):		\$0

Report Process

The purpose of this report is to provide Loft Downtown II Condominium Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2026 and ending December 31, 2026.

The process of preparing this report began with an on-site inspection of the Association's property. During this inspection, an initial review was made of past reserve expenditures and the current reserve plan. From there, a complete inventory was made of the common area elements and a reserve component list was developed.

Using this list, a takeoff was then made of each component through a review of available construction drawings, checking maintenance records, taking pertinent measurements and noting its current observed physical condition. Additional background information on the property was obtained through discussions with various contact personnel.

Using the information gathered during the site inspection, calculations were then performed to determine the correct quantity of each component. From there cost estimates were then prepared based on a combination of local contractor information, any available bid proposals, and our own database of construction costs.

Asset lives have been determined using a combination of published guidelines and our review of the properties climatic conditions and the components observed physical condition noted during our site inspection.

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.

SIRS Components

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 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).

718.111(16) Investment of Association Funds

(a) A board shall, in fulfilling its duty to manage operating and reserve funds of its association, use best efforts to make prudent investment decisions that carefully consider risk and return in an effort to maximize returns on invested funds.

(b) An association, including a multicondominium association, may invest reserve funds in one or any combination of certificates of deposit or in depository accounts at a community bank, savings bank, commercial bank, savings and loan association, or credit union without a vote of the unit owners.

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 required reserves for repair or replacement of the condominium property, anticipated expenses of the association which the board does not expect to be incurred on a regular or annual basis for the repair, maintenance, or replacement of the items listed in paragraph (g), and insurance premiums, or assessments for betterments to 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 \$25,000 or the inflation-adjusted amount determined by the division under subparagraph 6., whichever is greater. 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. If an association votes to terminate the condominium in accordance with s. 718.117, the members may vote to waive the maintenance of reserves recommended by 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.

Florida Statute Chapter 718 Reserve Excerpts

2.b. 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.

c.(I) Reserves for the items listed in paragraph (g) may be funded by regular assessments, special assessments, lines of credit, or loans. A special assessment, a line of credit, or a loan under this sub-subparagraph requires the approval of a majority vote of the total voting interests of the association.

c.(II) A unit-owner-controlled association that must have a structural integrity reserve study may secure a line of credit or a loan to fund capital expenses required by a milestone inspection under s. 553.899 or a structural integrity reserve study. The line of credit or loan must be sufficient to fund the cumulative amount of any previously waived or unfunded portions of the reserve funding amount required by this paragraph and the most recent structural integrity reserve study. Funding from the line of credit or loan must be immediately available for access by the board to fund required repair, maintenance, or replacement expenses without further approval by the members of the association. A special assessment, a line of credit, or a loan secured under this sub-subparagraph and related details must be included in the annual financial statement that is required under s. 718.111(13) to be delivered to unit owners and required under s. 718.503 to be provided to prospective purchasers of a unit.

c.(III) This sub-subparagraph does not apply to associations controlled by a developer as defined in s. 718.103, an association in which the nondeveloper unit owners have been in control for less than 1 year, or an association controlled by one or more bulk assignees or bulk buyers as those terms are defined in s. 718.703.

d. If the local building official, as defined in s. 468.603, determines that the entire condominium building is uninhabitable due to a natural emergency, as defined in s. 252.34, the board, upon the approval of a majority of its members, may pause the contribution to its reserves or reduce reserve funding until the local building official determines that the condominium building is habitable. Any reserve account funds held by the association may be expended, pursuant to the board's determination, to make the condominium building and its structures habitable. Upon the determination by the local building official that the condominium building is habitable, the association must immediately resume contributing funds to its reserves.

Florida Statute Chapter 718 Reserve Excerpts

e. For a budget adopted on or before December 31, 2028, if the association has completed a milestone inspection pursuant to s. 553.899 within the previous 2 calendar years, the board, upon the approval of a majority of the total voting interests of the association, may temporarily pause, for a period of no more than two consecutive annual budgets, reserve fund contributions or reduce the amount of reserve funding for the purpose of funding repairs recommended by the milestone inspection. This sub-subparagraph does not apply to an association controlled by a developer as defined in s. 718.103, an association in which the nondeveloper unit owners have been in control for less than 1 year, or an association controlled by one or more bulk assignees or bulk buyers as those terms are defined in s. 718.703. An association that has paused reserve contributions under this subparagraph must have a structural integrity reserve study performed before the continuation of reserve contributions in order to determine the association's reserve funding needs and to recommend a reserve funding plan.

f. 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.

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. An association's reserve accounts may be pooled for two or more required components. Reserve funding for components listed in paragraph (g) may only be pooled with other components listed in paragraph (g). The reserve funding indicated in the proposed annual budget must be sufficient to ensure that available funds meet or exceed projected expenses for all components in the reserve pool based on the reserve funding plan or schedule of the most recent structural integrity reserve study. A vote of the members is not required for the board to change the accounting method for reserves to a pooling accounting method or a straight-line accounting method.

5. 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.**

Florida Statute Chapter 718 Reserve Excerpts

6. The division shall annually adjust for inflation, based on the Consumer Price Index for All Urban Consumers released in January of each year, the minimum \$25,000 threshold amount for required reserves. By February 1, 2026, and annually thereafter, the division must conspicuously post on its website the inflation-adjusted minimum threshold amount for required reserves.

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 habitable 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 \$25,000 or the inflation-adjusted amount determined by the division under subparagraph (f)6., whichever is greater, 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.

3.a. A structural integrity reserve study including 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.

3.b. Any design professional as defined in s. 558.002 or any contractor licensed under chapter 489 who bids to perform a structural integrity reserve study must disclose in writing to the association his or her intent to bid on any services related to any maintenance, repair, or replacement that may be recommended by the structural integrity reserve study. Any design professional as defined in s. 558.002 or contractor licensed under chapter 489 who submits a bid to the association for performing any services recommended by the structural integrity reserve study may not have an interest, directly or indirectly, in the firm or entity providing the association's structural integrity reserve study or be a relative of any person having a direct or indirect interest in such firm, unless such relationship is disclosed to the association in writing. As used in this section, the term "relative" means a relative within the third degree of consanguinity by blood or marriage. A contract for services is voidable and terminates upon the association filing a written notice terminating the contract if the design professional or licensed contractor failed to provide the written disclosure of the interests or relationships required under this paragraph. A design professional or licensed contractor may be subject to discipline under the applicable practice act for his or her profession for failure to provide the written disclosure of the interests or relationships required under this paragraph.

Florida Statute Chapter 718 Reserve Excerpts

4.a. 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 plan or 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. At a minimum, the structural integrity reserve study must include a recommendation for a reserve funding schedule based on a baseline funding plan that provides a reserve funding goal in which the reserve funding for each budget year is sufficient to maintain the reserve cash balance above zero. The study may recommend other types of reserve funding schedules, provided that each recommended schedule is sufficient to meet the association's maintenance obligation.

4.b. 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. If the structural integrity reserve study recommends reserves for any item for which reserves are not required under this paragraph, the amount of the recommended reserves for such item must be separately identified in the structural integrity reserve study as an item for which reserves are not required under this paragraph.

4.c. The structural integrity reserve study must take into consideration the funding method or methods used by the association to fund its maintenance and reserve funding obligations through regular assessments, special assessments, lines of credit, or loans. If the structural integrity reserve study is performed before the association has approved a special assessment or secured a line of credit or a loan, the structural integrity reserve study must be updated to reflect the funding method selected by the association and its effect on the reserve funding schedule, including any anticipated change in the amount of regular assessments. The structural integrity reserve study may be updated to reflect any changes to the useful life of the reserve items after such items are repaired or replaced, and the effect such repair or replacement will have on the reserve funding schedule. The association must obtain an updated structural integrity reserve study before adopting any budget in which the reserve funding from regular assessments, special assessments, lines of credit, or loans do not align with the funding plan from the most recent version of the structural integrity reserve study.

5. This paragraph does not apply to buildings less than three stories in height; single-family, two-family, three-family, or four-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.

6. 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.

Florida Statute Chapter 718 Reserve Excerpts

7. 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, 2025, 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.
8. 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.
9. If the association completes a milestone inspection required by s. 553.899, or an inspection completed for a similar local requirement, the association may delay performance of a required structural integrity reserve study for no more than the 2 consecutive budget years immediately following the milestone inspection in order to allow the association to focus its financial resources on completing the repair and maintenance recommendations of the milestone inspection.
10. 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 or a director's fiduciary relationship to the unit owners under s. 718.111(1). An officer or a director of an association must sign an affidavit acknowledging receipt of the completed structural integrity reserve study.
11. 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.
12. 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.
13. The division shall adopt by rule the form for the structural integrity reserve study in coordination with the Florida Building Commission.

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 \$25,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$25,000, 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 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. 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.

Florida Administrative Code Reserve Excerpts

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.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age/Useful Life}$$

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

Ln Ft - Linear Feet

Court - Court

Lp Sm - Lump Sum

Cu Ft - Cubic Feet

Pair - Pair

Cu Yds - Cubic Yards

Sq Ft - Square Feet

Dbl Ct - Double Tennis Court

Sq Yds - Square Yards

Each - Each

Squares - Squares (roofing)

Hp - Horsepower

Total - Total

Kw - Kilowatts

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. 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.
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. On the component schedule summary page the range of useful life and remaining life numbers shown on this page reflect the minimum and maximum life expectancies of the individual items within each category.

Recommendations and Findings

1. General Information

Property Name:	Loft Downtown II Condominium Association, Inc.		
Property Location:	Miami, Florida		
Property Number:	11668	Report Run Date:	10/08/2025
Property Type:	Condominium	Report No:	9982 Version 2
Total Units:	498	Budget Year Begins:	01/01/2026
Phase:	SIRS (1 of 2)	Budget Year Ends:	12/31/2026

2. Report Findings

Total number of categories set up in reserve schedule:	8
Total number of components scheduled for reserve funding:	32
Total current cost of all scheduled reserve components:	\$11,128,192
Estimated Beginning Year Reserve Balance:	\$0
Total number of components scheduled for replacement in the 2026 Budget Year:	0
Total cost of components scheduled for replacement in the 2026 Budget Year:	\$0

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$316,355
Recommended 2026 Reserve Funding Contribution Amount:	\$658,753
Recommended 2026 Planned Special Assessment Amount:	\$0
Total 2026 Reserve Funding and Planned Special Assessment Amount:	\$658,753
Increase (decrease) between Current & Recommended Contribution Amounts:	\$342,398
Increase (decrease) between Current & Recommended Contribution Amounts:	108.23%

Chart A

2026 Current Reserve Component Costs

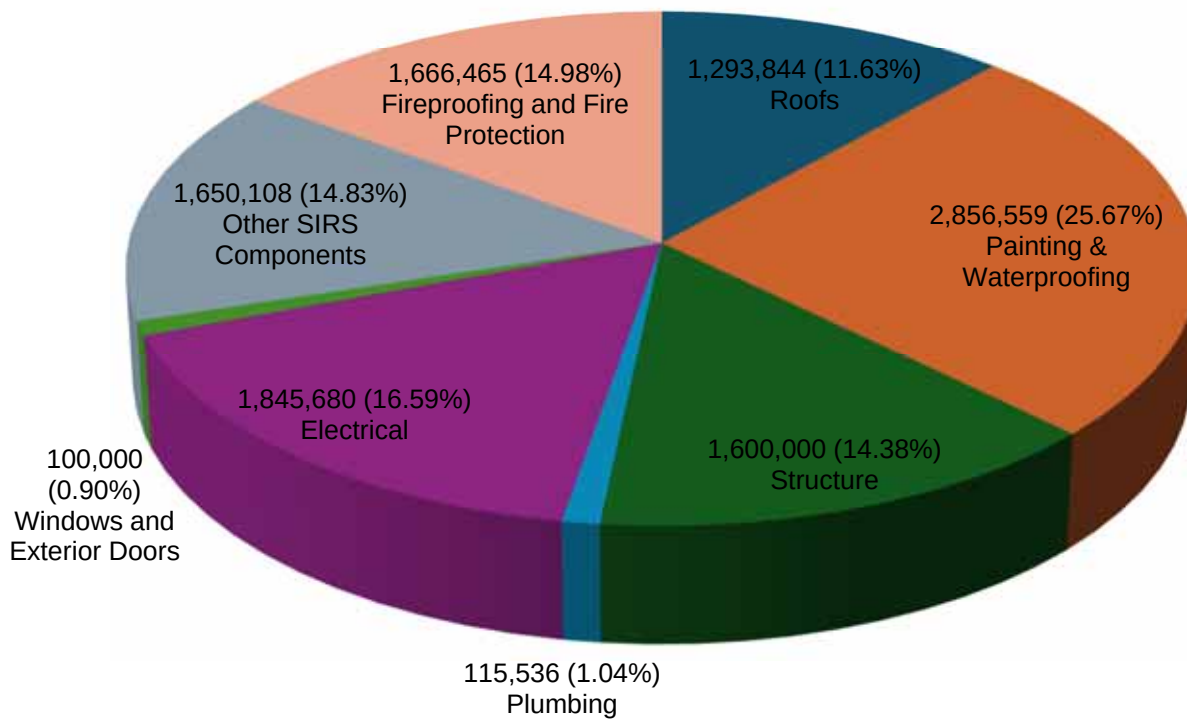


Chart B

2026 Actual vs. 100% Funded Reserve Balances

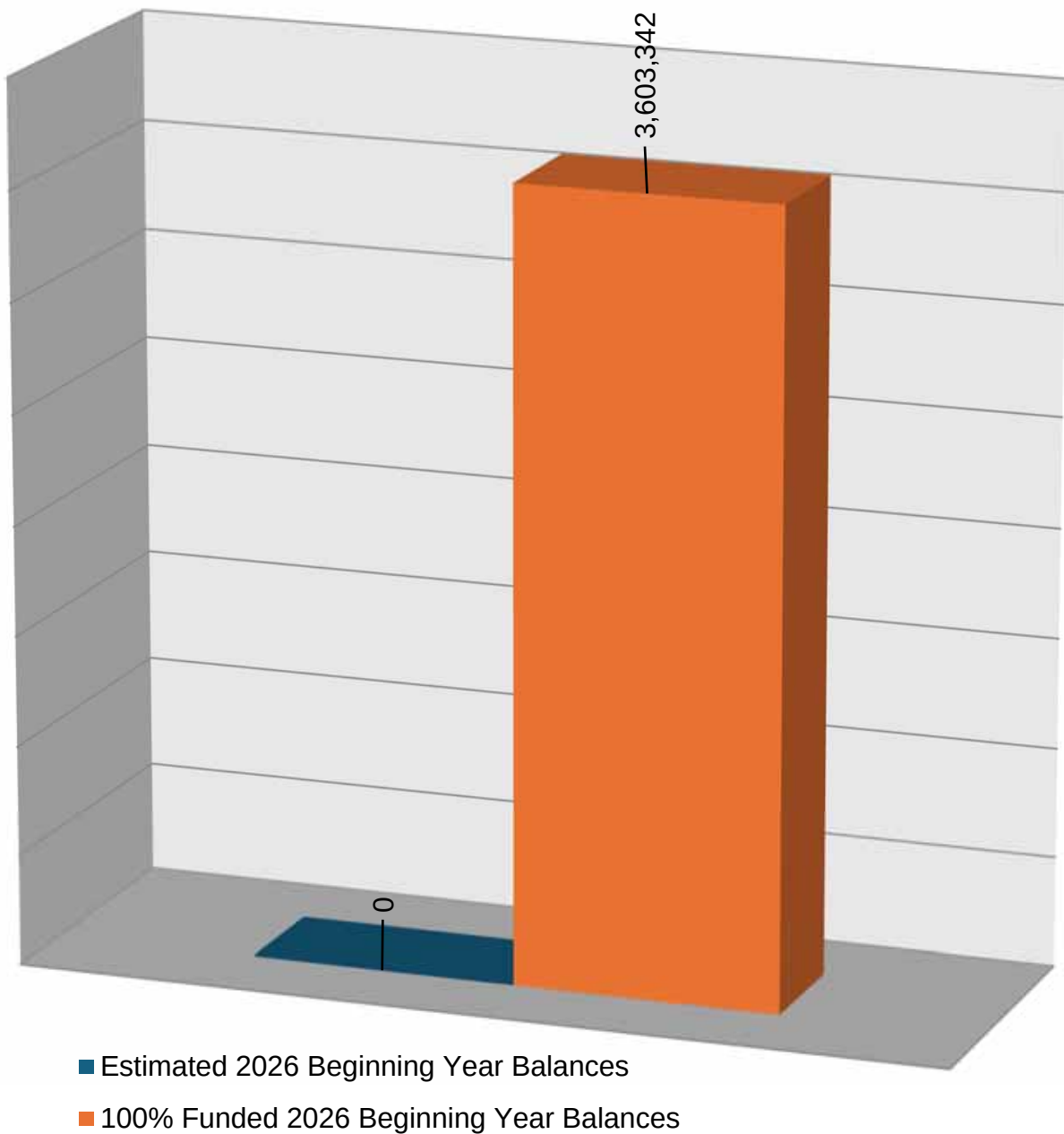


Chart C

2026 Funding Contribution Comparisons

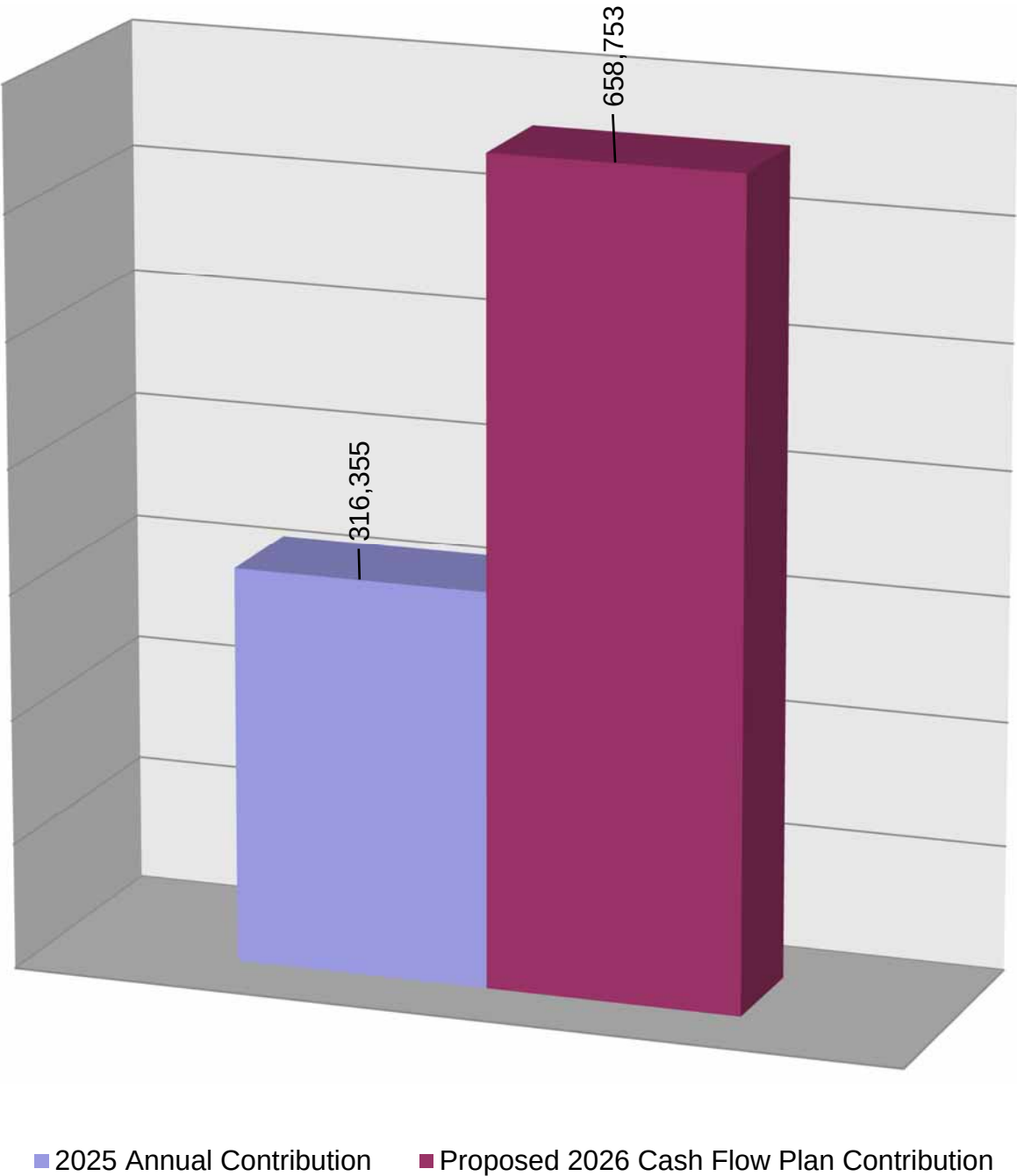
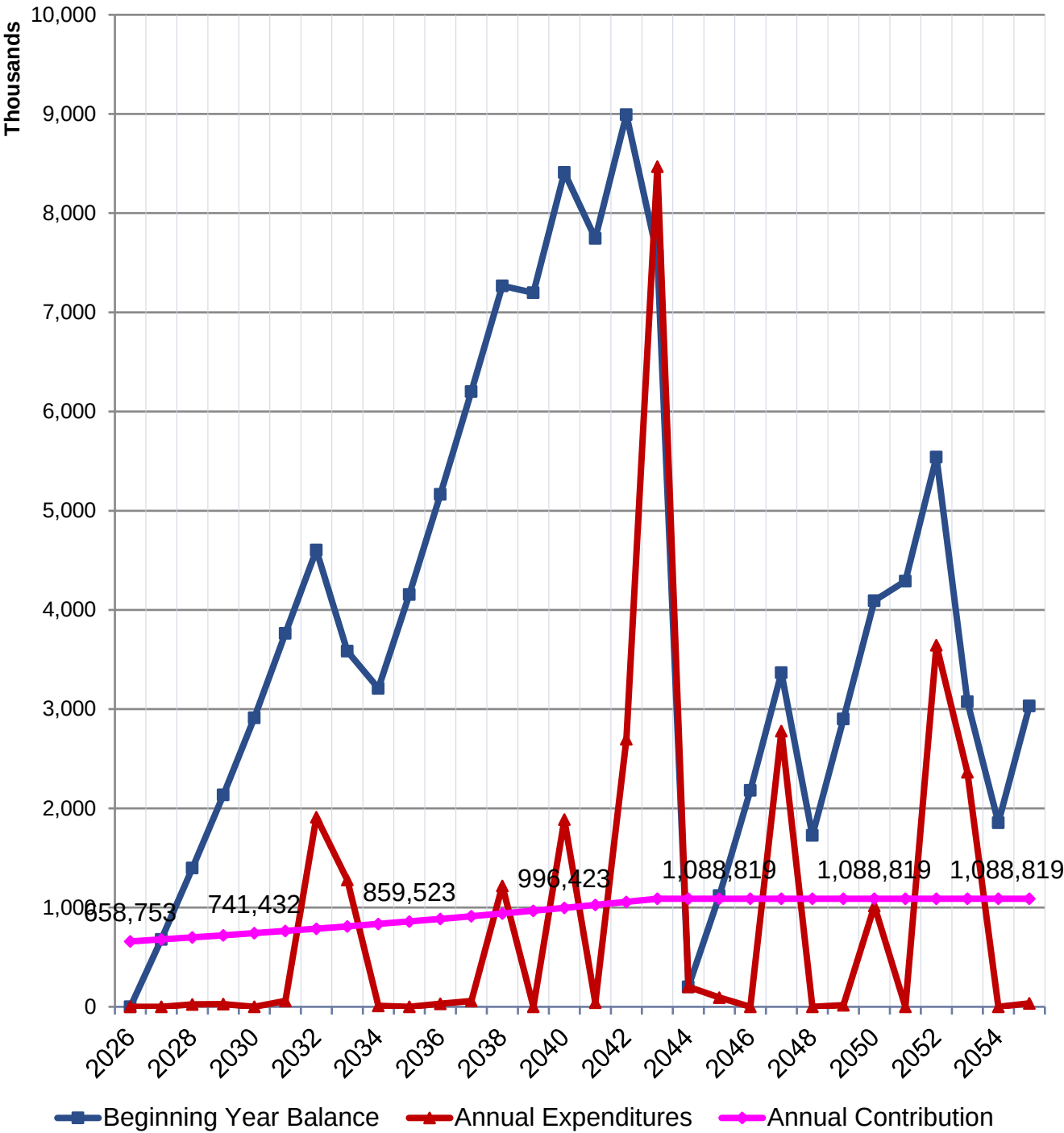


Chart D
30 Year Pooled Cash Flow Plan



Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	1,293,844	25-30	13-25
Painting & Waterproofing	2,856,559	10-20	8-18
Structure	1,600,000	10	7
Plumbing	115,536	8-45	3-27
Electrical	1,845,680	36-40	18-22
Windows and Exterior Doors	100,000	20-48	18-30
Other SIRS Components	1,650,108	10-36	8-18
Fireproofing and Fire Protection	1,666,465	9-36	6-36
Grand Total	11,128,192		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Modified Bitumen	124	Squares	4,030.00	499,720	25	25
Roof, Waterproof Membrane - Top of Bldg	6,966	Sq Ft	114.00	794,124	30	13
Roofs Total	2	Components		1,293,844	25-30	13-25
Painting & Waterproofing						
Paint Exterior and Waterproof	1	Total	960,201.00	960,201	10	8
Waterproof Balconies	1	Total	1,316,426.00	1,316,426	20	18
Waterproof Pool & Spa Shell - Rooftop	4,259	Sq Ft	24.00	102,216	20	18
Waterproofing & Pavers - Rooftop Pool Deck	4,296	Sq Ft	111.20	477,716	20	18
Painting & Waterproofing Total	4	Components		2,856,559	10-20	8-18
Structure						
Bldg Restoration/Structural/Engineering Allowance	1	Total	1,600,000.00	1,600,000	10	7
Structure Total	1	Components		1,600,000	10	7
Plumbing						
Domestic Water Backflow Preventer	1	Each	14,301.00	14,301	24	6
Domestic Water Booster Pump, 10 Hp	1	Each	8,851.00	8,851	8	3
Domestic Water Booster Pump, 20 Hp	2	Each	12,186.00	24,372	8	4
Domestic Water Booster Pump, 25 Hp	1	Each	13,479.00	13,479	8	3
Domestic Water Pump System Control Panel	1	Each	26,221.00	26,221	24	16
Domestic Water System Variable Frequency Drive	4	Each	7,078.00	28,312	14	6
Plumbing Allowance - Life > 25yrs, add to SIRS by 2027	1	Total	0.00	0	45	27
Plumbing Total	7	Components		115,536	8-45	3-27
Electrical						
Electrical Allowance	1	Total	1,494,000.00	1,494,000	40	22
Generator, Diesel, 600 kW w/ATS	1	Each	351,680.00	351,680	36	18
Electrical Total	2	Components		1,845,680	36-40	18-22
Windows and Exterior Doors						
Door Allowance - Common & Service Areas	1	Total	100,000.00	100,000	20	18
Window & Door Allow, Imp Gl's - Life > 25yrs, add to SIRS by 2030	3,807	Sq Ft	0.00	0	48	30
Windows and Exterior Doors Total	2	Components		100,000	20-48	18-30

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Other SIRS Components						
Pool/Spa Finish & Tile Trim - Rooftop	1	Total	79,465.00	79,465	10	8
Railing, Alum Frm/Glass Panel - Rooftop Pool Deck	191	Ln Ft	268.00	51,188	36	18
Railing, Alum Pipe, 42" - Balconies	10,479	Ln Ft	145.00	1,519,455	36	18
Other SIRS Components Total	3	Components		1,650,108	10-36	8-18
Fireproofing and Fire Protection						
Fire Alarm System	1	Total	1,239,344.00	1,239,344	24	15
Fire Backflow Preventer	1	Each	17,366.00	17,366	30	12
Fire BDA System	1	Total	95,732.00	95,732	20	19
Fire Control, Elevator Pressurization Fan	3	Each	13,498.00	40,494	18	17
Fire Control, Stairwell Pressurization Fan	4	Each	9,976.00	39,904	18	17
Fire Jockey Pump/Motor, 2 Hp - High Zone	1	Each	7,130.00	7,130	9	9
Fire Jockey Pump/Motor, 3 Hp - Low Zone	1	Each	7,843.00	7,843	9	6
Fire Pmp/Mtr/Cntrlr, 100 Hp - High Zone (Life > 25yrs, add to SIRS by 2030)	1	Each	0.00	0	36	36
Fire Pressurization Fan Var Freq Drive - Elevator Shafts	3	Each	8,616.00	25,848	14	13
Fire Pressurization Fan Var Freq Drive - Stairwells	4	Each	8,616.00	34,464	14	13
Fire Pump/Motor/Controller, 125 Hp - Low Zone	1	Each	158,340.00	158,340	36	18
Fireproofing and Fire Protection Total	11	Components		1,666,465	9-36	6-36
Grand Total	32	Components		11,128,192		

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	2026	0	658,753	108.23%	0	0	3.00%	19,763	3.00%	678,516
2	2027	678,516	678,516	3.00%	0	0	3.00%	40,711	3.00%	1,397,743
3	2028	1,397,743	698,871	3.00%	0	23,690	3.00%	62,188	3.00%	2,135,112
4	2029	2,135,112	719,837	3.00%	0	26,632	3.00%	84,850	3.00%	2,913,167
5	2030	2,913,167	741,432	3.00%	0	0	3.00%	109,638	3.00%	3,764,237
6	2031	3,764,237	763,675	3.00%	0	58,492	3.00%	134,083	3.00%	4,603,503
7	2032	4,603,503	786,585	3.00%	0	1,910,483	3.00%	104,388	3.00%	3,583,993
8	2033	3,583,993	810,183	3.00%	0	1,278,658	3.00%	93,466	3.00%	3,208,984
9	2034	3,208,984	834,488	3.00%	0	9,032	3.00%	121,033	3.00%	4,155,473
10	2035	4,155,473	859,523	3.00%	0	0	3.00%	150,450	3.00%	5,165,446
11	2036	5,165,446	885,309	3.00%	0	30,010	3.00%	180,622	3.00%	6,201,367
12	2037	6,201,367	911,868	3.00%	0	57,776	3.00%	211,664	3.00%	7,267,123
13	2038	7,267,123	939,224	3.00%	0	1,218,221	3.00%	209,644	3.00%	7,197,770
14	2039	7,197,770	967,401	3.00%	0	0	3.00%	244,955	3.00%	8,410,126
15	2040	8,410,126	996,423	3.00%	0	1,886,481	3.00%	225,602	3.00%	7,745,670
16	2041	7,745,670	1,026,316	3.00%	0	40,851	3.00%	261,934	3.00%	8,993,069
17	2042	8,993,069	1,057,106	3.00%	0	2,696,544	3.00%	220,609	3.00%	7,574,240
18	2043	7,574,240	1,088,819	3.00%	0	8,468,884	3.00%	5,825	3.00%	200,000
19	2044	200,000	1,088,819	0.00%	0	200,992	3.00%	32,635	3.00%	1,120,462
20	2045	1,120,462	1,088,819	0.00%	0	92,381	3.00%	63,507	3.00%	2,180,407
21	2046	2,180,407	1,088,819	0.00%	0	0	3.00%	98,077	3.00%	3,367,303
22	2047	3,367,303	1,088,819	0.00%	0	2,779,278	3.00%	50,305	3.00%	1,727,149
23	2048	1,727,149	1,088,819	0.00%	0	0	3.00%	84,479	3.00%	2,900,447
24	2049	2,900,447	1,088,819	0.00%	0	15,479	3.00%	119,214	3.00%	4,093,001
25	2050	4,093,001	1,088,819	0.00%	0	1,015,827	3.00%	124,980	3.00%	4,290,973
26	2051	4,290,973	1,088,819	0.00%	0	0	3.00%	161,394	3.00%	5,541,186
27	2052	5,541,186	1,088,819	0.00%	0	3,644,146	3.00%	89,576	3.00%	3,075,435
28	2053	3,075,435	1,088,819	0.00%	0	2,363,534	3.00%	54,022	3.00%	1,854,742
29	2054	1,854,742	1,088,819	0.00%	0	0	3.00%	88,307	3.00%	3,031,868
30	2055	3,031,868	1,088,819	0.00%	0	33,701	3.00%	122,610	3.00%	4,209,596
Grand Total			28,490,157		0	27,851,092		3,570,531		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2026	No Expenses	
Year 2: 2027	No Expenses	
Year 3: 2028		
Plumbing	Domestic Water Booster Pump, 10 Hp	9,390
Plumbing	Domestic Water Booster Pump, 25 Hp	14,300
Year 3 Total		23,690
Year 4: 2029		
Plumbing	Domestic Water Booster Pump, 20 Hp	26,632
Year 4 Total		26,632
Year 5: 2030	No Expenses	
Year 6: 2031		
Plumbing	Domestic Water Backflow Preventer	16,579
Plumbing	Domestic Water System Variable Frequency Drive	32,821
Fireproofing and Fire Protection	Fire Jockey Pump/Motor, 3 Hp - Low Zone	9,092
Year 6 Total		58,492
Year 7: 2032		
Structure	Bldg Restoration/Structural/Engineering Allowance	1,910,483
Year 7 Total		1,910,483
Year 8: 2033		
Painting & Waterproofing	Paint Exterior and Waterproof	1,180,926
Other SIRS Components	Pool/Spa Finish & Tile Trim - Rooftop	97,732
Year 8 Total		1,278,658
Year 9: 2034		
Fireproofing and Fire Protection	Fire Jockey Pump/Motor, 2 Hp - High Zone	9,032
Year 9 Total		9,032
Year 10: 2035	No Expenses	
Year 11: 2036		
Plumbing	Domestic Water Booster Pump, 10 Hp	11,895
Plumbing	Domestic Water Booster Pump, 25 Hp	18,115
Year 11 Total		30,010

Category	Description	Cost
Year 12: 2037		
Plumbing	Domestic Water Booster Pump, 20 Hp	33,737
Fireproofing and Fire Protection	Fire Backflow Preventer	24,039
Year 12 Total		57,776
Year 13: 2038		
Roofs	Roof, Waterproof Membrane - Top of Bldg	1,132,231
Fireproofing and Fire Protection	Fire Pressurization Fan Var Freq Drive - Elevator Shafts	36,853
Fireproofing and Fire Protection	Fire Pressurization Fan Var Freq Drive - Stairwells	49,137
Year 13 Total		1,218,221
Year 14: 2039	No Expenses	
Year 15: 2040		
Fireproofing and Fire Protection	Fire Alarm System	1,874,618
Fireproofing and Fire Protection	Fire Jockey Pump/Motor, 3 Hp - Low Zone	11,863
Year 15 Total		1,886,481
Year 16: 2041		
Plumbing	Domestic Water Pump System Control Panel	40,851
Year 16 Total		40,851
Year 17: 2042		
Structure	Bldg Restoration/Structural/Engineering Allowance	2,567,529
Fireproofing and Fire Protection	Fire Control, Elevator Pressurization Fan	64,981
Fireproofing and Fire Protection	Fire Control, Stairwell Pressurization Fan	64,034
Year 17 Total		2,696,544
Year 18: 2043		
Painting & Waterproofing	Paint Exterior and Waterproof	1,587,065
Painting & Waterproofing	Waterproof Balconies	2,175,851
Painting & Waterproofing	Waterproof Pool & Spa Shell - Rooftop	168,947
Painting & Waterproofing	Waterproofing & Pavers - Rooftop Pool Deck	789,591
Electrical	Generator, Diesel, 600 kW w/ATS	581,273
Windows and Exterior Doors	Door Allowance - Common & Service Areas	165,285
Other SIRS Components	Pool/Spa Finish & Tile Trim - Rooftop	131,343
Other SIRS Components	Railing, Alum Frm/Glass Panel - Rooftop Pool Deck	84,606
Other SIRS Components	Railing, Alum Pipe, 42" - Balconies	2,511,426
Fireproofing and Fire Protection	Fire Jockey Pump/Motor, 2 Hp - High Zone	11,785
Fireproofing and Fire Protection	Fire Pump/Motor/Controller, 125 Hp - Low Zone	261,712
Year 18 Total		8,468,884

Category	Description	Cost
Year 19: 2044		
Plumbing	Domestic Water Booster Pump, 10 Hp	15,068
Plumbing	Domestic Water Booster Pump, 25 Hp	22,947
Fireproofing and Fire Protection	Fire BDA System	162,977
Year 19 Total		200,992
Year 20: 2045		
Plumbing	Domestic Water Booster Pump, 20 Hp	42,736
Plumbing	Domestic Water System Variable Frequency Drive	49,645
Year 20 Total		92,381
Year 21: 2046	No Expenses	
Year 22: 2047		
Electrical	Electrical Allowance	2,779,278
Year 22 Total		2,779,278
Year 23: 2048	No Expenses	
Year 24: 2049		
Fireproofing and Fire Protection	Fire Jockey Pump/Motor, 3 Hp - Low Zone	15,479
Year 24 Total		15,479
Year 25: 2050		
Roofs	Roof, Modified Bitumen	1,015,827
Year 25 Total		1,015,827
Year 26: 2051	No Expenses	
Year 27: 2052		
Structure	Bldg Restoration/Structural/Engineering Allowance	3,450,544
Plumbing	Domestic Water Booster Pump, 10 Hp	19,088
Plumbing	Domestic Water Booster Pump, 25 Hp	29,069
Plumbing	Plumbing Allowance - Life > 25yrs, add to SIRS by 2027	0
Fireproofing and Fire Protection	Fire Jockey Pump/Motor, 2 Hp - High Zone	15,376
Fireproofing and Fire Protection	Fire Pressurization Fan Var Freq Drive - Elevator Shafts	55,744
Fireproofing and Fire Protection	Fire Pressurization Fan Var Freq Drive - Stairwells	74,325
Year 27 Total		3,644,146

Category	Description	Cost
Year 28: 2053		
Painting & Waterproofing	Paint Exterior and Waterproof	2,132,882
Plumbing	Domestic Water Booster Pump, 20 Hp	54,137
Other SIRS Components	Pool/Spa Finish & Tile Trim - Rooftop	176,515
Year 28 Total		2,363,534
Year 29: 2054		
	No Expenses	
Year 30: 2055		
Plumbing	Domestic Water Backflow Preventer	33,701
Windows and Exterior Doors	Window & Door Allow, Imp Gls - Life > 25yrs, add to SIRS by 2030	0
Year 30 Total		33,701

Recommendations and Findings

1. General Information

Property Name:	Loft Downtown II Condominium Association, Inc.		
Property Location:	Miami, Florida		
Property Number:	11668	Report Run Date:	10/08/2025
Property Type:	Condominium	Report No:	9982 Version 2
Total Units:	498	Budget Year Begins:	01/01/2026
Phase:	Non SIRS (2 of 2)	Budget Year Ends:	12/31/2026

2. Report Findings

Total number of categories set up in reserve schedule:	5
Total number of components scheduled for reserve funding:	85
Total current cost of all scheduled reserve components:	\$8,453,632
Estimated Beginning Year Reserve Balance:	\$1,000,000
Total number of components scheduled for replacement in the 2026 Budget Year:	2
Total cost of components scheduled for replacement in the 2026 Budget Year:	\$277,482

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$214,095
Recommended 2026 Reserve Funding Contribution Amount:	\$445,813
Recommended 2026 Planned Special Assessment Amount:	\$0
Total 2026 Reserve Funding and Planned Special Assessment Amount:	\$445,813
Increase (decrease) between Current & Recommended Contribution Amounts:	\$231,718
Increase (decrease) between Current & Recommended Contribution Amounts:	108.23%

Chart A

2026 Current Reserve Component Costs

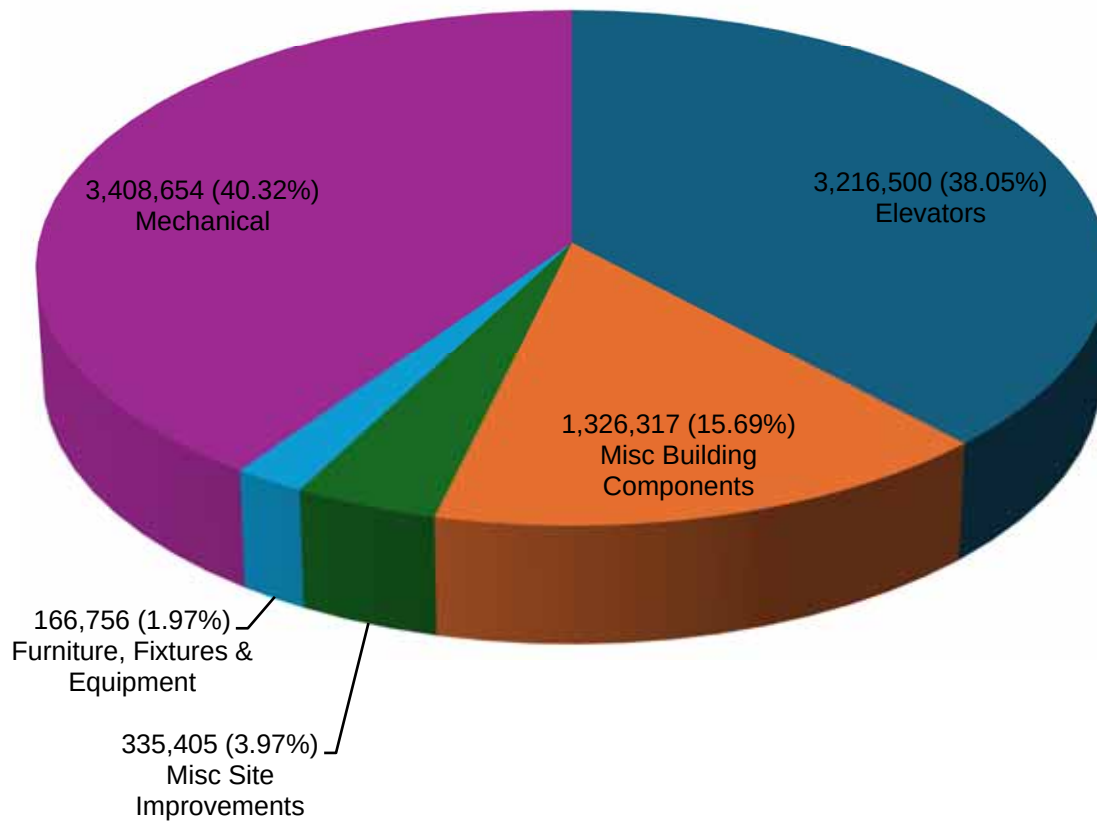


Chart B

2026 Actual vs. 100% Funded Reserve Balances

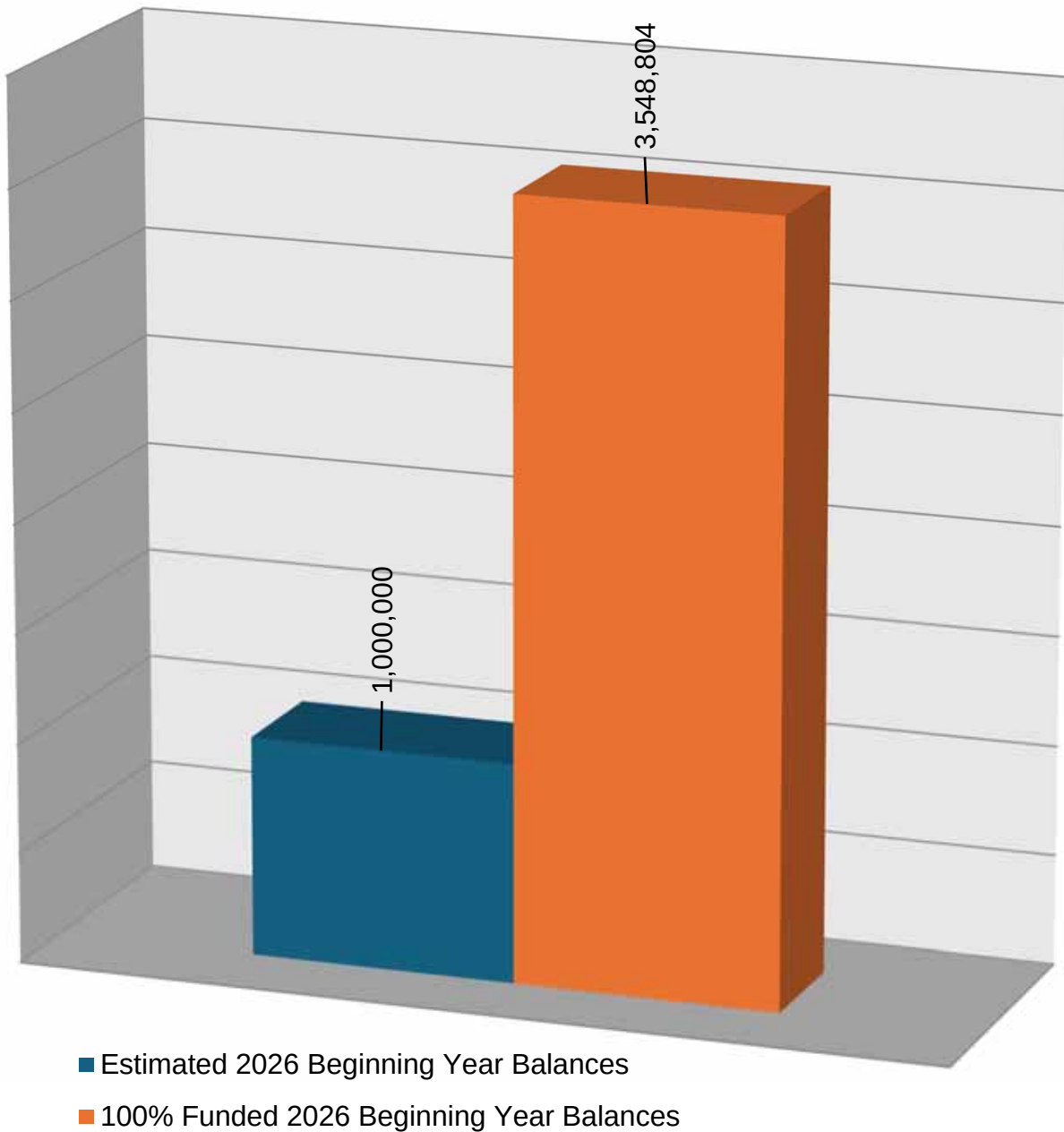


Chart C
2026 Funding Contribution Comparisons

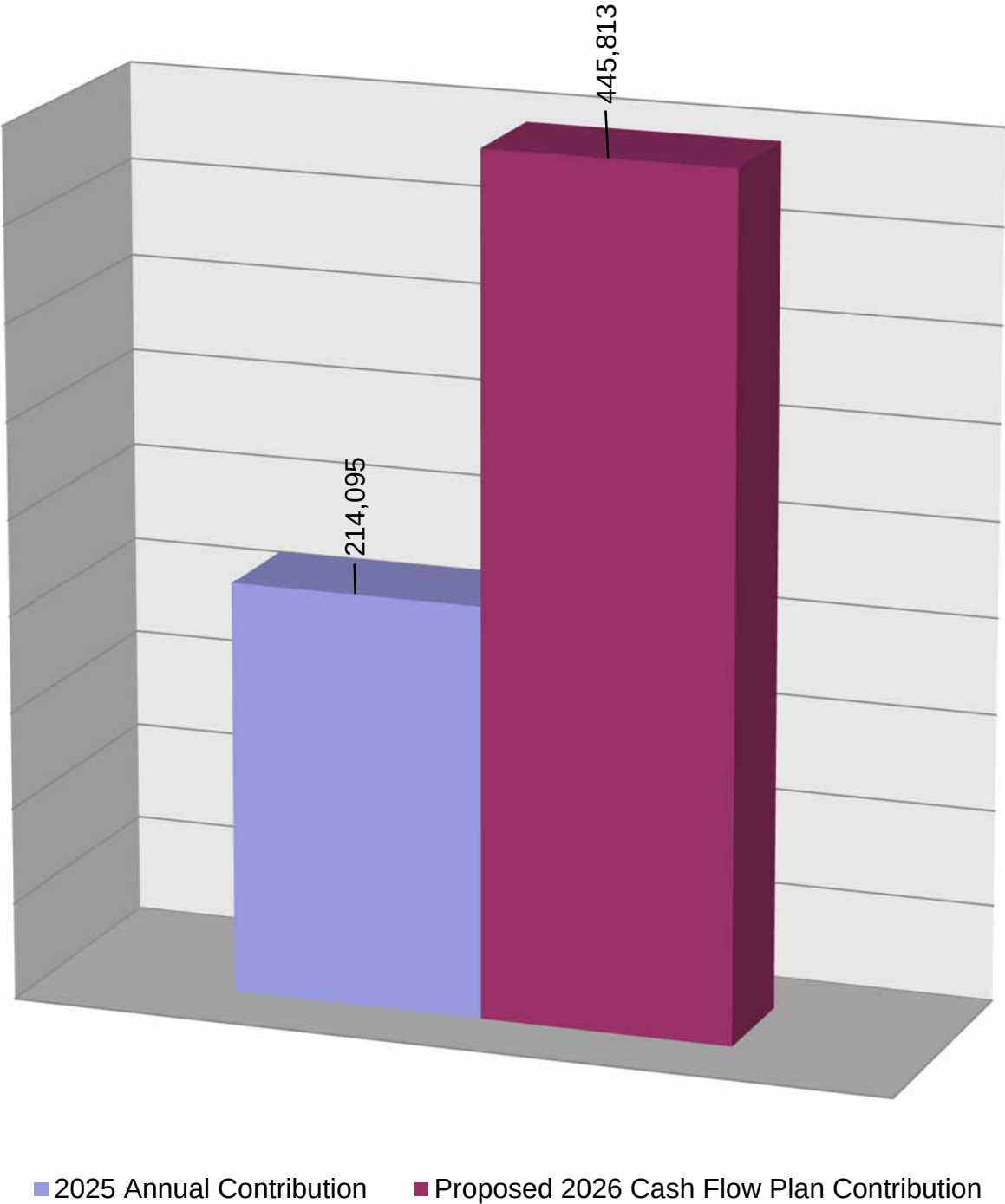
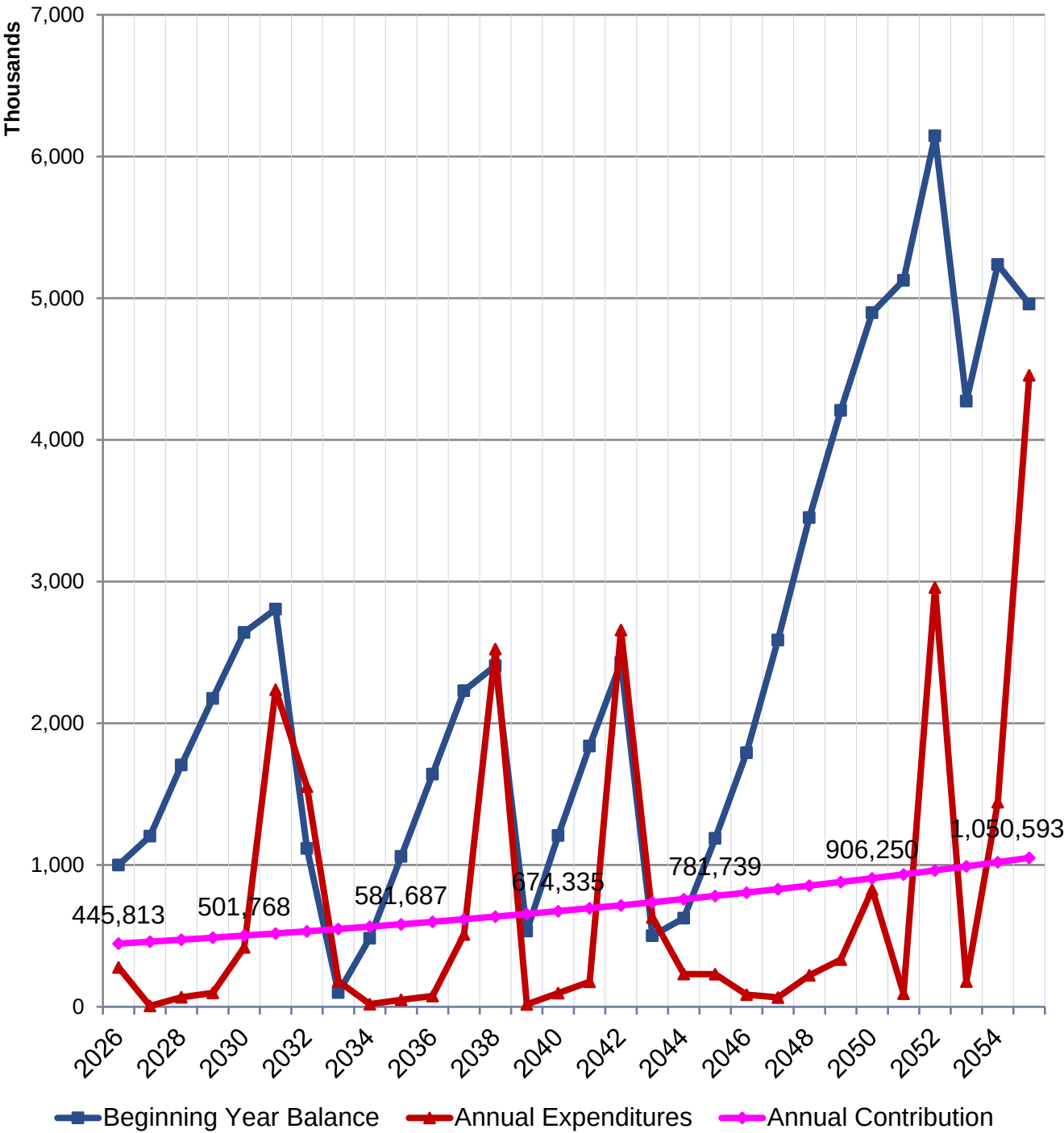


Chart D
30 Year Pooled Cash Flow Plan



Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Elevators	3,216,500	14-24	6-7
Misc Building Components	1,326,317	8-40	1-20
Misc Site Improvements	335,405	3-30	2-24
Furniture, Fixtures & Equipment	166,756	7-24	1-10
Mechanical	3,408,654	8-30	4-29
Grand Total	8,453,632		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Elevators						
Elevator Cab Refurbishment Allowance	3	Each	20,300.00	60,900	14	6
Elevator Cab Refurbishment Allowance	2	Each	20,300.00	40,600	14	7
Elevator Modernization Allowance	1	Total	1,869,000.00	1,869,000	24	6
Elevator Modernization Allowance	1	Total	1,246,000.00	1,246,000	24	7
Elevators Total	4	Components		3,216,500	14-24	6-7

Misc Building Components

Access Control, FOB System	1	Total	19,900.00	19,900	10	8
Access Control, Video Surveillance System	1	Total	89,789.70	89,790	8	8
Finish, Carpet - Hallways	4,157	Sq Yds	64.85	269,582	12	1
Finish, Paint Interior - Hallways	1	Total	156,210.00	156,210	12	5
Finish, Rubber Tile Floor - Health Club	2,538	Sq Ft	13.22	33,553	10	5
Finish, Tile Floor - Elevator Lobbies	5,316	Sq Ft	21.25	112,965	24	13
Finish, Tile Floor & Walls - Health Club Restrooms	1,112	Sq Ft	21.25	23,630	24	5
Grille Wall Panels, Aluminum - Rooftop Mechanical	3,237	Sq Ft	75.60	244,718	40	18
Renovation Allowance - Club Room	1	Total	12,895.00	12,895	20	20
Renovation Allowance - East & West Lobbies	1	Total	45,000.00	45,000	20	5
Renovation Allowance - Mgmt Office	1	Total	15,500.00	15,500	24	10
Restroom Renovation Allowance - Ground Flr Pool Restrooms	1	Total	15,500.00	15,500	20	5
Restroom Renovation Allowance - Health Club Restrooms	1	Total	20,008.00	20,008	20	5
Sauna Renovation Allowance - Health Club Restrooms	2	Each	5,965.00	11,930	14	5
Trash Chute Intake Door/Throat Plate	68	Each	3,752.00	255,136	30	12
Misc Building Components Total	15	Components		1,326,317	8-40	1-20

Misc Site Improvements

Fence & Gates, Alum Picket, 6' - Property Line	257	Ln Ft	117.00	30,069	26	11
Gate Operator, Rolling - Contractor Parking	1	Each	7,557.00	7,557	12	3
Gate Operator, Swing - Driveway	1	Each	8,444.00	8,444	12	3
Gate Operator, Swing - Driveway	2	Each	8,444.00	16,888	12	12
Gate, Alum Picket, 12' x 6' - Driveway	1	Each	4,880.00	4,880	16	11
Gate, Alum Picket, 6' x 28' - Contractor Parking	1	Each	10,800.00	10,800	16	11
Gate, Alum Picket, 6' x 7' - Driveway	2	Each	1,905.00	3,810	16	16
Lighting Allowance - Pool Decks	1	Total	31,692.00	31,692	20	18
Pool Deck Pavers - Ground Flr	5,157	Sq Ft	12.59	64,927	30	18
Pool Equipment, Chemical Controller	3	Each	5,750.00	17,250	7	5
Pool Equipment, Filtration System - Ground Flr	1	Total	28,800.00	28,800	26	19
Pool Equipment, Filtration System - Rooftop	1	Total	24,000.00	24,000	26	24

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Pool Equipment, Heater, 260K Nat Gas - Ground Flr	2	Each	4,675.00	9,350	10	8
Pool Equipment, Heater, 400K Nat Gas - Rooftop	1	Each	6,428.00	6,428	10	8
Pool Equipment, Pump/Motor/Filter Allowance	1	Total	5,945.00	5,945	3	2
Pool Finish, Exposed Aggregate - Ground Flr	2,519	Sq Ft	16.05	40,430	10	3
Pool Finish, Tile Trim - Ground Flr	1	Total	6,804.00	6,804	10	3
Spa Equipment, Filtration System - Rooftop	1	Total	11,700.00	11,700	22	20
Spa Equipment, Heater, 200K Nat Gas - Rooftop	1	Each	5,631.00	5,631	7	5
Misc Site Improvements Total	19	Components		335,405	3-30	2-24

Furniture, Fixtures & Equipment

Fitness, Cardio, Arc-Trainer	2	Each	8,290.00	16,580	8	4
Fitness, Cardio, Elliptical	1	Each	8,726.00	8,726	8	4
Fitness, Cardio, Spinning Bike	3	Each	1,719.00	5,157	10	4
Fitness, Cardio, Treadmill	2	Each	7,134.00	14,268	8	4
Fitness, Cardio, Treadmill	2	Each	7,134.00	14,268	8	8
Fitness, Weight Bench	1	Each	1,090.00	1,090	7	4
Fitness, Weight Bench, Curling	1	Each	1,145.00	1,145	7	4
Fitness, Weight Bench, Incline	2	Each	1,199.00	2,398	7	4
Fitness, Weight Machine, Cable Crossover	1	Each	5,098.00	5,098	18	4
Fitness, Weight Machine, Lat Pulldown	1	Each	4,067.00	4,067	18	4
Fitness, Weight Machine, Leg Curl	1	Each	5,211.00	5,211	18	4
Fitness, Weight Machine, Pec Fly/Rear Delt	1	Each	3,738.00	3,738	18	4
Fitness, Weight Machine, Prone Leg Curl	1	Each	5,472.00	5,472	18	4
Fitness, Weight Machine, Vertical Leg Press	1	Each	6,851.00	6,851	18	4
Fitness, Weight Set, Dumbbells	1	Each	2,518.00	2,518	18	4
Fitness, Weight Set, Olympic Size	1	Total	2,269.00	2,269	18	4
Furnishings/Decorating Allowance - Club Room	1	Total	22,000.00	22,000	20	10
Furnishings/Decorating Allowance - East & West Lobbies	1	Total	10,500.00	10,500	20	5
Furnishings/Decorating Allowance - Mgmt Office	1	Total	12,000.00	12,000	24	5
Furniture, Outdoor - Ground Flr Pool Deck	1	Total	7,900.00	7,900	8	1
Furniture, Outdoor - Rooftop Pool Deck	1	Total	15,500.00	15,500	7	5
Furniture, Fixtures & Equipment Total	21	Components		166,756	7-24	1-10

Mechanical

A/C Condensing Wtr Pump/Motor, 40 Hp - Open Loop	3	Each	24,362.00	73,086	18	17
A/C Condensing Wtr Pump/Motor, 75 Hp - Closed Loop	3	Each	40,387.00	121,161	18	17
A/C Cooling Tower Water Filtration System, 10 Hp	2	Each	13,277.00	26,554	14	13
A/C Cooling Tower Water Treatment System	1	Each	13,847.00	13,847	8	7
A/C Cooling Tower, Stainless Steel, 200 Tons	6	Each	215,360.00	1,292,160	18	17
A/C Cooling Twr Drain Pump System, 10 Hp Duplex	1	Each	48,532.00	48,532	24	23

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
A/C Heat Exchanger, Plate	4	Each	108,270.00	433,080	30	29
A/C Heat Exchanger, Refurbishment Allowance	4	Total	14,125.00	56,500	20	19
A/C Mini Split System, 1.5 Ton - East Elev Equip Rm	1	Each	5,136.00	5,136	12	4
A/C Mini Split System, 2 Ton - Roof Electric Rm	1	Each	6,461.00	6,461	12	9
A/C Outside Air Unit, 70 Ton - Hallways	3	Each	336,395.00	1,009,185	14	13
A/C Split System, 3 Ton - West Elev Equip Rm	2	Each	9,277.00	18,554	12	12
A/C Variable Frequency Drive - Closed Loop Pumps	3	Each	18,463.00	55,389	14	13
A/C Variable Frequency Drive - Cooling Towers	6	Each	13,847.00	83,082	14	13
A/C Variable Frequency Drive - Open Loop Pumps	3	Each	18,463.00	55,389	14	13
A/C WS Heat Pump, 1 Ton - East Trash Room	1	Each	5,174.00	5,174	14	13
A/C WS Heat Pump, 1 Ton - West Trash Room	1	Each	5,174.00	5,174	14	13
A/C WS Heat Pump, 1.5 Ton - East Main Lobby	1	Each	5,719.00	5,719	14	13
A/C WS Heat Pump, 1.5 Ton - Employee/Storage Rm	1	Each	5,719.00	5,719	14	13
A/C WS Heat Pump, 1.5 Ton - Engineer Office	1	Each	5,719.00	5,719	14	13
A/C WS Heat Pump, 1.5 Ton - Mgmt Office	1	Each	5,719.00	5,719	14	13
A/C WS Heat Pump, 1.5 Ton - West Lobby/Package Rm	1	Each	5,719.00	5,719	14	13
A/C WS Heat Pump, 3 Ton - Pool Area Corridor	1	Each	10,196.00	10,196	14	13
A/C WS Heat Pump, 5 Ton - West Main Lobby	1	Each	13,207.00	13,207	14	13
A/C WS Heat Pump, 6 Ton - Club Room	1	Each	16,064.00	16,064	14	13
A/C WS Heat Pump, 6 Ton - Health Club	2	Each	16,064.00	32,128	14	13
Mechanical Total	26	Components		3,408,654	8-30	4-29
Grand Total	85	Components		8,453,632		

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	2026	1,000,000	445,813	108.23%	0	277,482	3.00%	35,050	3.00%	1,203,381
2	2027	1,203,381	459,187	3.00%	0	6,123	3.00%	49,693	3.00%	1,706,138
3	2028	1,706,138	472,963	3.00%	0	67,085	3.00%	63,360	3.00%	2,175,376
4	2029	2,175,376	487,152	3.00%	0	98,041	3.00%	76,935	3.00%	2,641,422
5	2030	2,641,422	501,768	3.00%	0	419,428	3.00%	81,713	3.00%	2,805,475
6	2031	2,805,475	516,821	3.00%	0	2,237,283	3.00%	32,550	3.00%	1,117,563
7	2032	1,117,563	532,326	3.00%	0	1,552,802	3.00%	2,913	3.00%	100,000
8	2033	100,000	548,296	3.00%	0	179,169	3.00%	14,074	3.00%	483,201
9	2034	483,201	564,745	3.00%	0	18,192	3.00%	30,893	3.00%	1,060,647
10	2035	1,060,647	581,687	3.00%	0	48,929	3.00%	47,802	3.00%	1,641,207
11	2036	1,641,207	599,138	3.00%	0	75,699	3.00%	64,939	3.00%	2,229,585
12	2037	2,229,585	617,112	3.00%	0	510,137	3.00%	70,097	3.00%	2,406,657
13	2038	2,406,657	635,625	3.00%	0	2,523,478	3.00%	15,564	3.00%	534,368
14	2039	534,368	654,694	3.00%	0	16,303	3.00%	35,183	3.00%	1,207,942
15	2040	1,207,942	674,335	3.00%	0	95,900	3.00%	53,591	3.00%	1,839,968
16	2041	1,839,968	694,565	3.00%	0	176,057	3.00%	70,754	3.00%	2,429,230
17	2042	2,429,230	715,402	3.00%	0	2,658,135	3.00%	14,595	3.00%	501,092
18	2043	501,092	736,864	3.00%	0	630,806	3.00%	18,214	3.00%	625,364
19	2044	625,364	758,970	3.00%	0	230,868	3.00%	34,604	3.00%	1,188,070
20	2045	1,188,070	781,739	3.00%	0	229,733	3.00%	52,202	3.00%	1,792,278
21	2046	1,792,278	805,191	3.00%	0	84,997	3.00%	75,374	3.00%	2,587,846
22	2047	2,587,846	829,347	3.00%	0	65,528	3.00%	100,550	3.00%	3,452,215
23	2048	3,452,215	854,227	3.00%	0	221,420	3.00%	122,551	3.00%	4,207,573
24	2049	4,207,573	879,854	3.00%	0	332,859	3.00%	142,637	3.00%	4,897,205
25	2050	4,897,205	906,250	3.00%	0	826,688	3.00%	149,303	3.00%	5,126,070
26	2051	5,126,070	933,438	3.00%	0	92,810	3.00%	179,001	3.00%	6,145,699
27	2052	6,145,699	961,441	3.00%	0	2,958,449	3.00%	124,461	3.00%	4,273,152
28	2053	4,273,152	990,284	3.00%	0	178,565	3.00%	152,546	3.00%	5,237,417
29	2054	5,237,417	1,019,993	3.00%	0	1,443,373	3.00%	144,421	3.00%	4,958,458
30	2055	4,958,458	1,050,593	3.00%	0	4,456,261	3.00%	46,584	3.00%	1,599,374
Grand Total			21,209,820		0	22,712,600		2,102,154		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2026		
Misc Building Components	Finish, Carpet - Hallways	269,582
Furniture, Fixtures & Equipment	Furniture, Outdoor - Ground Flr Pool Deck	7,900
Year 1 Total		277,482
Year 2: 2027		
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	6,123
Year 2 Total		6,123
Year 3: 2028		
Misc Site Improvements	Gate Operator, Rolling - Contractor Parking	8,017
Misc Site Improvements	Gate Operator, Swing - Driveway	8,958
Misc Site Improvements	Pool Finish, Exposed Aggregate - Ground Flr	42,892
Misc Site Improvements	Pool Finish, Tile Trim - Ground Flr	7,218
Year 3 Total		67,085
Year 4: 2029		
Furniture, Fixtures & Equipment	Fitness, Cardio, Arc-Trainer	18,117
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical	9,535
Furniture, Fixtures & Equipment	Fitness, Cardio, Spinning Bike	5,635
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	15,591
Furniture, Fixtures & Equipment	Fitness, Weight Bench	1,191
Furniture, Fixtures & Equipment	Fitness, Weight Bench, Curling	1,251
Furniture, Fixtures & Equipment	Fitness, Weight Bench, Incline	2,620
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Cable Crossover	5,571
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Lat Pulldown	4,444
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Leg Curl	5,694
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Pec Fly/Rear Delt	4,085
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Prone Leg Curl	5,979
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Vertical Leg Press	7,486
Furniture, Fixtures & Equipment	Fitness, Weight Set, Dumbbells	2,751
Furniture, Fixtures & Equipment	Fitness, Weight Set, Olympic Size	2,479
Mechanical	A/C Mini Split System, 1.5 Ton - East Elev Equip Rm	5,612
Year 4 Total		98,041
Year 5: 2030		
Misc Building Components	Finish, Paint Interior - Hallways	175,816
Misc Building Components	Finish, Rubber Tile Floor - Health Club	37,764
Misc Building Components	Finish, Tile Floor & Walls - Health Club Restrooms	26,596
Misc Building Components	Renovation Allowance - East & West Lobbies	50,648

Category	Description	Cost
Misc Building Components	Restroom Renovation Allowance - Ground Flr Pool Restrooms	17,445
Misc Building Components	Restroom Renovation Allowance - Health Club Restrooms	22,519
Misc Building Components	Sauna Renovation Allowance - Health Club Restrooms	13,427
Misc Site Improvements	Pool Equipment, Chemical Controller	19,415
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	6,691
Misc Site Improvements	Spa Equipment, Heater, 200K Nat Gas - Rooftop	6,338
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - East & West Lobbies	11,818
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Mgmt Office	13,506
Furniture, Fixtures & Equipment	Furniture, Outdoor - Rooftop Pool Deck	17,445

Year 5 Total 419,428

Year 6: 2031

Elevators	Elevator Cab Refurbishment Allowance	70,600
Elevators	Elevator Modernization Allowance	2,166,683

Year 6 Total 2,237,283

Year 7: 2032

Elevators	Elevator Cab Refurbishment Allowance	48,479
Elevators	Elevator Modernization Allowance	1,487,789
Mechanical	A/C Cooling Tower Water Treatment System	16,534

Year 7 Total 1,552,802

Year 8: 2033

Misc Building Components	Access Control, FOB System	24,474
Misc Building Components	Access Control, Video Surveillance System	110,430
Misc Site Improvements	Pool Equipment, Heater, 260K Nat Gas - Ground Flr	11,499
Misc Site Improvements	Pool Equipment, Heater, 400K Nat Gas - Rooftop	7,906
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	7,312
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	17,548

Year 8 Total 179,169

Year 9: 2034

Furniture, Fixtures & Equipment	Furniture, Outdoor - Ground Flr Pool Deck	10,007
Mechanical	A/C Mini Split System, 2 Ton - Roof Electric Rm	8,185

Year 9 Total 18,192

Year 10: 2035

Misc Building Components	Renovation Allowance - Mgmt Office	20,224
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Club Room	28,705

Year 10 Total 48,929

Category	Description	Cost
Year 11: 2036		
Misc Site Improvements	Fence & Gates, Alum Picket, 6' - Property Line	40,410
Misc Site Improvements	Gate, Alum Picket, 12' x 6' - Driveway	6,558
Misc Site Improvements	Gate, Alum Picket, 6' x 28' - Contractor Parking	14,514
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	7,990
Furniture, Fixtures & Equipment	Fitness, Weight Bench	1,465
Furniture, Fixtures & Equipment	Fitness, Weight Bench, Curling	1,539
Furniture, Fixtures & Equipment	Fitness, Weight Bench, Incline	3,223
Year 11 Total		75,699
Year 12: 2037		
Misc Building Components	Trash Chute Intake Door/Throat Plate	353,168
Misc Site Improvements	Gate Operator, Swing - Driveway	23,377
Misc Site Improvements	Pool Equipment, Chemical Controller	23,878
Misc Site Improvements	Spa Equipment, Heater, 200K Nat Gas - Rooftop	7,795
Furniture, Fixtures & Equipment	Fitness, Cardio, Arc-Trainer	22,951
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical	12,079
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	19,750
Furniture, Fixtures & Equipment	Furniture, Outdoor - Rooftop Pool Deck	21,456
Mechanical	A/C Split System, 3 Ton - West Elev Equip Rm	25,683
Year 12 Total		510,137
Year 13: 2038		
Misc Building Components	Finish, Carpet - Hallways	384,359
Misc Building Components	Finish, Tile Floor - Elevator Lobbies	161,061
Misc Site Improvements	Pool Finish, Exposed Aggregate - Ground Flr	57,643
Misc Site Improvements	Pool Finish, Tile Trim - Ground Flr	9,701
Mechanical	A/C Cooling Tower Water Filtration System, 10 Hp	37,860
Mechanical	A/C Outside Air Unit, 70 Ton - Hallways	1,438,856
Mechanical	A/C Variable Frequency Drive - Closed Loop Pumps	78,971
Mechanical	A/C Variable Frequency Drive - Cooling Towers	118,455
Mechanical	A/C Variable Frequency Drive - Open Loop Pumps	78,971
Mechanical	A/C WS Heat Pump, 1 Ton - East Trash Room	7,377
Mechanical	A/C WS Heat Pump, 1 Ton - West Trash Room	7,377
Mechanical	A/C WS Heat Pump, 1.5 Ton - East Main Lobby	8,154
Mechanical	A/C WS Heat Pump, 1.5 Ton - Employee/Storage Rm	8,154
Mechanical	A/C WS Heat Pump, 1.5 Ton - Engineer Office	8,154
Mechanical	A/C WS Heat Pump, 1.5 Ton - Mgmt Office	8,154
Mechanical	A/C WS Heat Pump, 1.5 Ton - West Lobby/Package Rm	8,154
Mechanical	A/C WS Heat Pump, 3 Ton - Pool Area Corridor	14,537
Mechanical	A/C WS Heat Pump, 5 Ton - West Main Lobby	18,830

Category	Description	Cost
Mechanical	A/C WS Heat Pump, 6 Ton - Club Room	22,903
Mechanical	A/C WS Heat Pump, 6 Ton - Health Club	45,807
Year 13 Total		2,523,478

Year 14: 2039

Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	8,730
Furniture, Fixtures & Equipment	Fitness, Cardio, Spinning Bike	7,573
Year 14 Total		16,303

Year 15: 2040

Misc Building Components	Finish, Rubber Tile Floor - Health Club	50,752
Misc Site Improvements	Gate Operator, Rolling - Contractor Parking	11,431
Misc Site Improvements	Gate Operator, Swing - Driveway	12,772
Mechanical	A/C Cooling Tower Water Treatment System	20,945
Year 15 Total		95,900

Year 16: 2041

Misc Building Components	Access Control, Video Surveillance System	139,890
Misc Site Improvements	Gate, Alum Picket, 6' x 7' - Driveway	5,936
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	22,229
Mechanical	A/C Mini Split System, 1.5 Ton - East Elev Equip Rm	8,002
Year 16 Total		176,057

Year 17: 2042

Misc Building Components	Finish, Paint Interior - Hallways	250,671
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	9,540
Furniture, Fixtures & Equipment	Furniture, Outdoor - Ground Flr Pool Deck	12,677
Mechanical	A/C Condensing Wtr Pump/Motor, 40 Hp - Open Loop	117,282
Mechanical	A/C Condensing Wtr Pump/Motor, 75 Hp - Closed Loop	194,428
Mechanical	A/C Cooling Tower, Stainless Steel, 200 Tons	2,073,537
Year 17 Total		2,658,135

Year 18: 2043

Misc Building Components	Access Control, FOB System	32,892
Misc Building Components	Grille Wall Panels, Aluminum - Rooftop Mechanical	404,481
Misc Site Improvements	Lighting Allowance - Pool Decks	52,382
Misc Site Improvements	Pool Deck Pavers - Ground Flr	107,314
Misc Site Improvements	Pool Equipment, Heater, 260K Nat Gas - Ground Flr	15,454
Misc Site Improvements	Pool Equipment, Heater, 400K Nat Gas - Rooftop	10,624
Furniture, Fixtures & Equipment	Fitness, Weight Bench	1,802
Furniture, Fixtures & Equipment	Fitness, Weight Bench, Curling	1,893

Category	Description	Cost
Furniture, Fixtures & Equipment	Fitness, Weight Bench, Incline	3,964
Year 18 Total		630,806

Year 19: 2044

Misc Building Components	Sauna Renovation Allowance - Health Club Restrooms	20,310
Misc Site Improvements	Pool Equipment, Chemical Controller	29,367
Misc Site Improvements	Pool Equipment, Filtration System - Ground Flr	49,030
Misc Site Improvements	Spa Equipment, Heater, 200K Nat Gas - Rooftop	9,586
Furniture, Fixtures & Equipment	Furniture, Outdoor - Rooftop Pool Deck	26,388
Mechanical	A/C Heat Exchanger, Refurbishment Allowance	96,187
Year 19 Total		230,868

Year 20: 2045

Elevators	Elevator Cab Refurbishment Allowance	106,788
Misc Building Components	Renovation Allowance - Club Room	22,611
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	10,425
Misc Site Improvements	Spa Equipment, Filtration System - Rooftop	20,516
Furniture, Fixtures & Equipment	Fitness, Cardio, Arc-Trainer	29,073
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical	15,301
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	25,019
Year 20 Total		229,733

Year 21: 2046

Elevators	Elevator Cab Refurbishment Allowance	73,328
Mechanical	A/C Mini Split System, 2 Ton - Roof Electric Rm	11,669
Year 21 Total		84,997

Year 22: 2047

Furniture, Fixtures & Equipment	Fitness, Weight Machine, Cable Crossover	9,484
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Lat Pulldown	7,566
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Leg Curl	9,694
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Pec Fly/Rear Delt	6,954
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Prone Leg Curl	10,180
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Vertical Leg Press	12,745
Furniture, Fixtures & Equipment	Fitness, Weight Set, Dumbbells	4,684
Furniture, Fixtures & Equipment	Fitness, Weight Set, Olympic Size	4,221
Year 22 Total		65,528

Year 23: 2048

Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	11,391
Misc Site Improvements	Pool Finish, Exposed Aggregate - Ground Flr	77,468

Category	Description	Cost
Misc Site Improvements	Pool Finish, Tile Trim - Ground Flr	13,037
Mechanical	A/C Cooling Tower Water Treatment System	26,532
Mechanical	A/C Cooling Twr Drain Pump System, 10 Hp Duplex	92,992
Year 23 Total		221,420

Year 24: 2049

Misc Building Components	Access Control, Video Surveillance System	177,208
Misc Site Improvements	Gate Operator, Swing - Driveway	33,330
Misc Site Improvements	Pool Equipment, Filtration System - Rooftop	47,366
Furniture, Fixtures & Equipment	Fitness, Cardio, Spinning Bike	10,178
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	28,159
Mechanical	A/C Split System, 3 Ton - West Elev Equip Rm	36,618
Year 24 Total		332,859

Year 25: 2050

Misc Building Components	Finish, Carpet - Hallways	548,004
Misc Building Components	Finish, Rubber Tile Floor - Health Club	68,206
Misc Building Components	Renovation Allowance - East & West Lobbies	91,476
Misc Building Components	Restroom Renovation Allowance - Ground Flr Pool Restrooms	31,508
Misc Building Components	Restroom Renovation Allowance - Health Club Restrooms	40,672
Furniture, Fixtures & Equipment	Fitness, Weight Bench	2,216
Furniture, Fixtures & Equipment	Fitness, Weight Bench, Curling	2,328
Furniture, Fixtures & Equipment	Fitness, Weight Bench, Incline	4,875
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - East & West Lobbies	21,344
Furniture, Fixtures & Equipment	Furniture, Outdoor - Ground Flr Pool Deck	16,059
Year 25 Total		826,688

Year 26: 2051

Misc Site Improvements	Pool Equipment, Chemical Controller	36,118
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	12,448
Misc Site Improvements	Spa Equipment, Heater, 200K Nat Gas - Rooftop	11,790
Furniture, Fixtures & Equipment	Furniture, Outdoor - Rooftop Pool Deck	32,454
Year 26 Total		92,810

Year 27: 2052

Misc Site Improvements	Gate Operator, Rolling - Contractor Parking	16,297
Misc Site Improvements	Gate Operator, Swing - Driveway	18,210
Misc Site Improvements	Gate, Alum Picket, 12' x 6' - Driveway	10,524
Misc Site Improvements	Gate, Alum Picket, 6' x 28' - Contractor Parking	23,291
Mechanical	A/C Cooling Tower Water Filtration System, 10 Hp	57,266
Mechanical	A/C Outside Air Unit, 70 Ton - Hallways	2,176,398
Mechanical	A/C Variable Frequency Drive - Closed Loop Pumps	119,451

Category	Description	Cost
Mechanical	A/C Variable Frequency Drive - Cooling Towers	179,174
Mechanical	A/C Variable Frequency Drive - Open Loop Pumps	119,451
Mechanical	A/C WS Heat Pump, 1 Ton - East Trash Room	11,158
Mechanical	A/C WS Heat Pump, 1 Ton - West Trash Room	11,158
Mechanical	A/C WS Heat Pump, 1.5 Ton - East Main Lobby	12,334
Mechanical	A/C WS Heat Pump, 1.5 Ton - Employee/Storage Rm	12,334
Mechanical	A/C WS Heat Pump, 1.5 Ton - Engineer Office	12,334
Mechanical	A/C WS Heat Pump, 1.5 Ton - Mgmt Office	12,334
Mechanical	A/C WS Heat Pump, 1.5 Ton - West Lobby/Package Rm	12,334
Mechanical	A/C WS Heat Pump, 3 Ton - Pool Area Corridor	21,989
Mechanical	A/C WS Heat Pump, 5 Ton - West Main Lobby	28,482
Mechanical	A/C WS Heat Pump, 6 Ton - Club Room	34,643
Mechanical	A/C WS Heat Pump, 6 Ton - Health Club	69,287

Year 27 Total **2,958,449**

Year 28: 2053

Misc Building Components	Access Control, FOB System	44,204
Misc Site Improvements	Pool Equipment, Heater, 260K Nat Gas - Ground Flr	20,769
Misc Site Improvements	Pool Equipment, Heater, 400K Nat Gas - Rooftop	14,278
Furniture, Fixtures & Equipment	Fitness, Cardio, Arc-Trainer	36,829
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical	19,383
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	31,693
Mechanical	A/C Mini Split System, 1.5 Ton - East Elev Equip Rm	11,409

Year 28 Total **178,565**

Year 29: 2054

Misc Building Components	Finish, Paint Interior - Hallways	357,397
Misc Building Components	Finish, Tile Floor & Walls - Health Club Restrooms	54,064
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	13,602
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Mgmt Office	27,455
Mechanical	A/C Heat Exchanger, Plate	990,855

Year 29 Total **1,443,373**

Year 30: 2055

Elevators	Elevator Modernization Allowance	4,404,417
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Club Room	51,844

Year 30 Total **4,456,261**



Condo Bldg



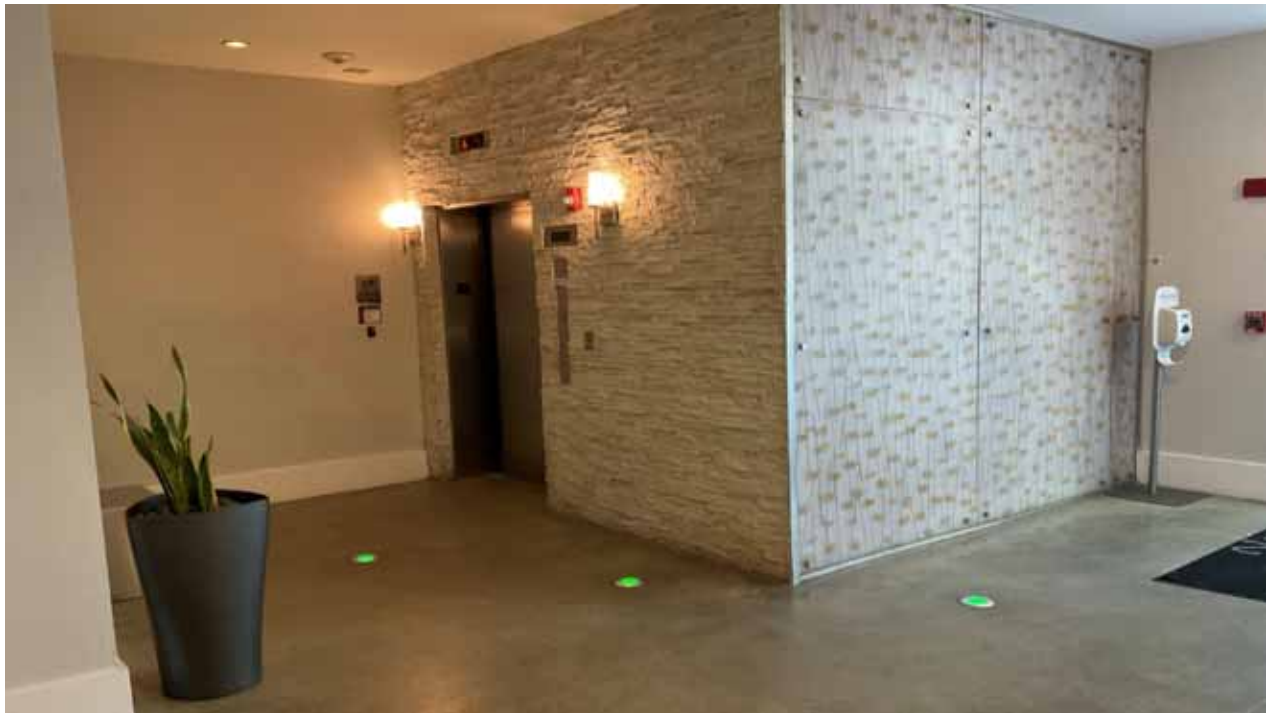
Condo Bldg



Condo Bldg



Condo Bldg



Main Lobby - East



Main Lobby - East



Main Lobby - West



Main Lobby - West



Elevator Lobby - Upper Floor



Elevator Lobby - Receiving



Hallway - 2nd Floor



Hallway - Upper Floor



Hallway - Lower Penthouse



Hallway - Upper Penthouse



Club Room



Health Club



Health Club



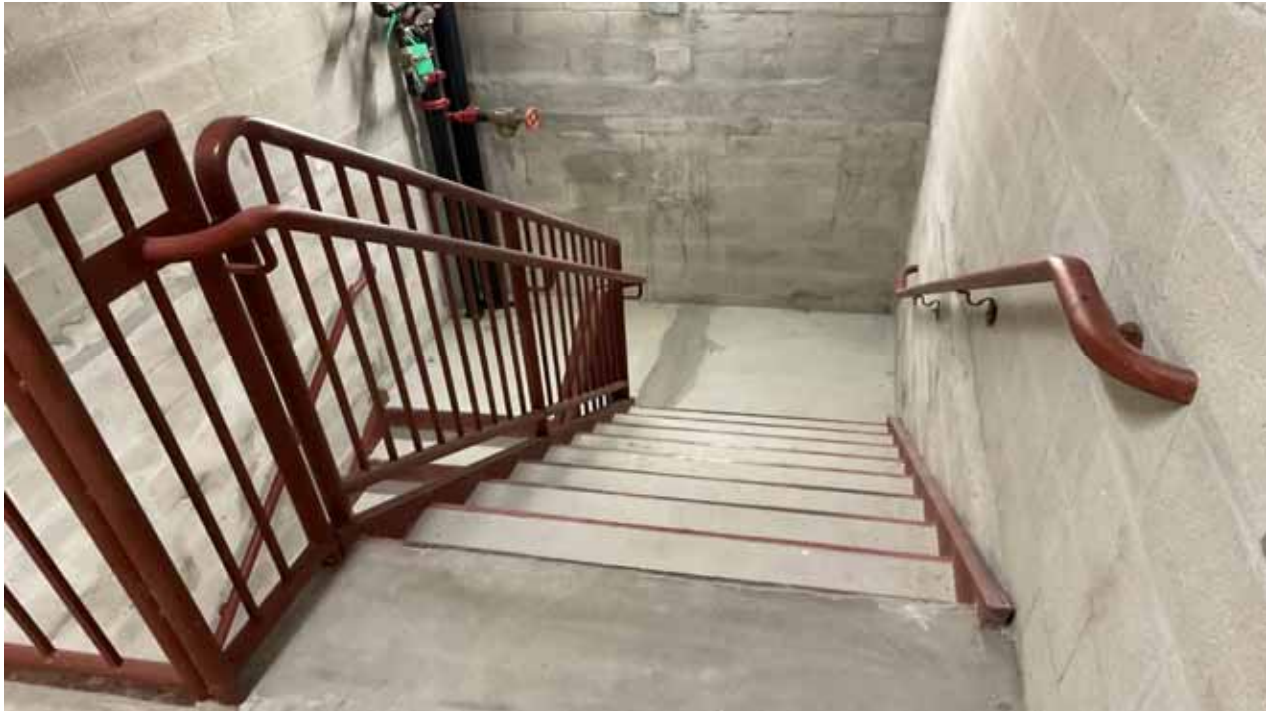
Health Club Locker Room - Men's



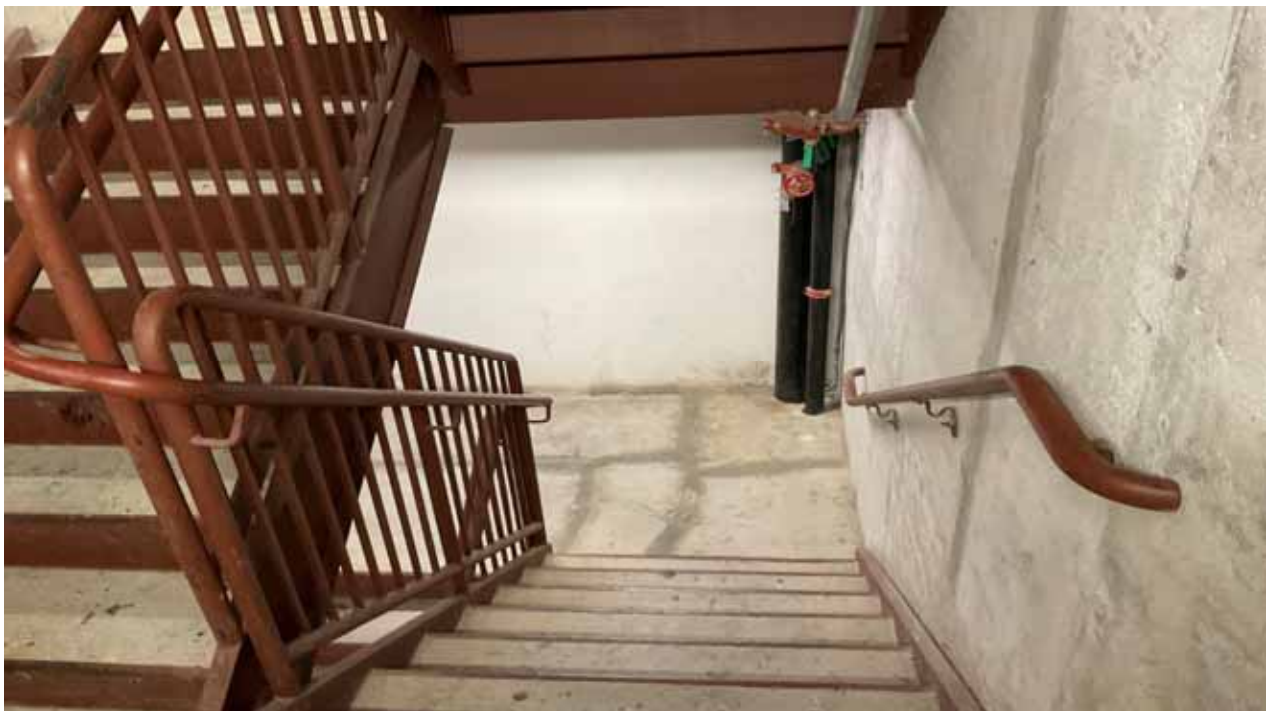
Management Office Kitchen



Main Electrical Room



Stairwell - East



Stairwell - West



Roof - East



Roof - East



Roof - West



Roof - West



Condo Bldg Awning - Metro Mover



Windows & Door - Main Lobby East



Windows & Doors - Main Lobby West



Windows & Doors - Main Lobby West



Windows - Club Room



Windows & Doors - Health Club



Door, Roof Access - East



Door, Roof Access - West



Door - Elevator Equipment Room, West



Door, Roof Electrical Room - West



Door - Pool Restroom, Rooftop



Door - Stairwell



Doors - East Hallway



Doors - West Hallway



A/C Outside Air Unit #1 - Hallways West



A/C Outside Air Unit #2 - Hallways West



A/C Outside Air Unit #3 - Hallways East



A/C Cooling Tower #1



A/C Cooling Towers #2 & 5



A/C Cooling Towers #3 & 6



A/C Cooling Tower #4



A/C Cooling Tower Drain Pump System



A/C Cooling Tower Filtration System (1 of 2)



A/C Cooling Towers - Var Freq Drives



A/C Condensing Pumps - Closed Loop



A/C Condensing Pumps - Open Loop



A/C Condensing Pump VFD's - Closed Loop



A/C Condensing Pump VFD's - Open Loop



A/C Heat Exchangers



Backflow Preventer - Domestic Water



Domestic Water Booster Pumps



Domestic Water Control Panel & VFD's



Generator



Generator Transfer Switch



Elevator Pressurization Fan - West



Stairwell Pressurization Fan - Hallways East



Stairwell Pressurization Fan - West



Stairwell Pressurization Fans - Var Freq Drives



Fire Pump - Low Zone



Fire Pump Controller - Low Zone



Fire Pump - High Zone



Fire Pump Controller - High Zone



Fire Standpipe - East



Fire Standpipe - West



Fire Alarm Panel



Fire BDA System



Backflow Preventer - Fire



Elevator Equipment #1



Elevator Equipment #2



Elevator Equipment #4



Elevator Cab Interior - Passenger



Access Control - FOB Reader & Intercom



Video Surveillance System Equipment



Video Surveillance System Equipment



Trash Chute Guillotine - East



Trash Chute Guillotine - West



Pump Bldg



Pump Bldg



Dog Walk



Swimming Pool - Ground Level



Ground Level Pool Equipment



Ground Level Pool Equipment, Heaters



Pool Restroom Bldg - Ground Level



Pool Restroom Building Awning



Pool Restroom, Men's - Ground Level



Pool Bar - Ground Level



Pool Deck - Ground Level



Swimming Pool - Rooftop



Rooftop Pool Equipment



Rooftop Pool Equipment, Heater



Spa



Spa Equipment



Spa Equipment, Heater



Pool Deck - Rooftop



Pool Deck Railing



Pool Furniture



Pool Restroom, Unisex - Rooftop



Pool Shower - Rooftop



Fence - Property Line



Fence - Property Line



Fence & Gate - Dog Walk



Fence & Gate - Receiving Area



Fence & Gate - Receiving Area



Gate - Contractor Parking



Gate Operator - Contractor Parking



Gate Operator - Receiving Area



Gates - Receiving Area



Light Bollard - Pool Deck



Light Fixture - Ground Level Pool Deck



Lighting - Landscape



Pavement, Asphalt - Contractor Parking



Pavement, Asphalt - Receiving Driveway