

2024 Reserve Study Update

This report has been prepared exclusively for:

Bella Vista Condominium, Inc. **2515 South Atlantic Shores** **Daytona Beach Shores, Florida 32118**

Report No: 8975 Version 2

For the Period

From: January 1, 2024 To: December 31, 2024



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Reserve Studies | Insurance Appraisals | Structural Integrity Reserve Studies

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Section 1

Introduction

This section of the report includes a cover letter, report definitions and terminology used as well as information such as any Federal, State and local governing laws or regulations. Also included in this section are this report's terms and conditions as well as this Company's background.

October 19, 2023

Board of Directors
Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, Florida 32118

Re: Reserve Study Update Report

As authorized, this reserve study without site inspection, has been prepared on the Bella Vista Condominium, Inc. property, located at 2515 South Atlantic Shores in Daytona Beach Shores, Florida. A summary of recommendations and findings can be found on the next page.

Your report has been divided into sections for easier referencing. Section one titled "INTRODUCTION" includes disclosures, definitions, requirements, explanations, and conditions.

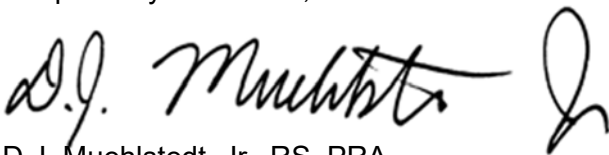
Section two of the report titled "GRAPHS" shows in graph form the reserve schedules we have calculated and should give you a better understanding of the numbers.

Section three titled "SCHEDULE" includes a component schedule of every reserve item including its quantity, current cost, useful life and remaining life.

Section four titled "CASH FLOW" calculates the annual contribution amount based on a thirty-year pooled cash flow plan.

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

Respectfully Submitted,



D.J. Muehlstedt, Jr., RS, PRA
Sr. Reserve Analyst/Insurance Appraiser



Dreux Isaac, RS, PRA
President



Summary of Recommendations and Findings

1. General Information

Property Name:	Bella Vista Condominium, Inc.		
Property Location:	Daytona Beach Shores, Florida		
Property Number:	3748	Report Run Date:	10/19/2023
Property Type:	Condominium	Report No:	8975 Version 2
Total Units:	100	Budget Year Begins:	01/01/2024
Phase:	Phase 1 (1 of 1)	Budget Year Ends:	12/31/2024

2. Report Findings

Total number of categories set up in reserve schedule:	8
Total number of components scheduled for reserve funding:	83
Total current cost of all scheduled reserve components:	\$6,457,989
Estimated Beginning Year Reserve Balance:	\$1,041,000
Total number of components scheduled for replacement in the 2024 Budget Year:	2
Total cost of components scheduled for replacement in the 2024 Budget Year:	\$157,500

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$271,065
Recommended 2024 Reserve Funding Contribution Amount:	\$292,182
Recommended 2024 Planned Special Assessment Amount:	\$0
Total 2024 Reserve Funding and Planned Special Assessment Amount:	\$292,182
Increase (decrease) between Current & Recommended Contribution Amounts:	\$21,117
Increase (decrease) between Current & Recommended Contribution Amounts:	7.79%

Report Process

The purpose of this report is to provide Bella Vista Condominium, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2024 and ending December 31, 2024.

The process of preparing this report began with an evaluation of the previous reserve study report prepared by this company. In doing so we talked and corresponded with management and personnel and reviewed all reserve-related work that had been done on the property since our last contact.

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

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

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

Florida Statutory Reserve Requirements

Note-Part of Chapter 718, Florida Statutes, addresses the reserve budget requirements for condominiums. Below is an excerpt from this Chapter which addresses this requirement.

(Taken from Part I General Provisions, Chapter 718.112(2)(f)2., Florida Statutes)

...(f) Annual budget.

1. The proposed annual budget of estimated revenues and expenses must be detailed and must show the amounts budgeted by accounts and expense classifications, including, at a minimum, any applicable expenses listed in s. 718.504(21). A multicondominium association shall adopt a separate budget of common expenses for each condominium the association operates and shall adopt a separate budget of common expenses for the association. In addition, if the association maintains limited common elements with the cost to be shared only by those entitled to use the limited common elements as provided for in s. 718.113(1), the budget or a schedule attached to it must show the amount budgeted for this maintenance. If, after turnover of control of the association to the unit owners, any of the expenses listed in s. 718.504(21) are not applicable, they need not be listed.

2.a. In addition to annual operating expenses, the budget must include reserve accounts for capital expenditures and deferred maintenance. These accounts must include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000. The amount to be reserved must be computed using a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. This subsection does not apply to an adopted budget in which the members of an association have determined, by a majority vote at a duly called meeting of the association, to provide no reserves or less reserves than required by this subsection.

b. Before turnover of control of an association by a developer to unit owners other than a developer pursuant to s. 718.301, the developer may vote the voting interests allocated to its units to waive the reserves or reduce the funding of reserves through the period expiring at the end of the second fiscal year after the fiscal year in which the certificate of a surveyor and mapper is recorded pursuant to s. 718.104(4)(e) or an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit is recorded, whichever occurs first, after which time reserves may be waived or reduced only upon the vote of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the association. 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 at a duly called meeting 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 without the approval of a majority of all nondeveloper voting interests, voting in person or by limited proxy at a duly called meeting of the association.

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

Florida Administrative Code Reserve Requirements

Note- Part of Chapter 61B-22, Florida Administrative Code, addresses the reserve budget requirements for condominiums. Below are excerpts from this Chapter which address this requirement. Areas underlined or stricken out are the recent amended changes effective 12-23-2002.

(Taken from Chapter 61B-22, Florida Administrative Code)

61B-22.001 Definitions. For the purposes of this chapter, the following definitions shall apply:

- (1) "Accounting records" include all of the books and records identified in Section 718.111(12)(a)11., Florida Statutes, and any other records that identify, measure, record, or communicate financial information whether the records are maintained electronically or otherwise, including, all payroll and personnel records of the association, all invoices for purchases made by the association, and all invoices for services provided to the association.
- (2) "Capital expenditure" means an expenditure of funds for:
 - (a) The purchase of an asset whose useful life is greater than one year in length;
 - (b) The replacement of an asset whose useful life is greater than one year in length;
 - (c) The addition to an asset which extends the useful life of the previously existing asset for a period greater than one year in length.
- (3) "Deferred maintenance" means any maintenance or repair that:
 - (a) Will be performed less frequently than yearly; and
 - (b) Will result in maintaining the useful life of an asset.
- (4) "Funds" means money and negotiable instruments including, for example, cash, checks, notes, and securities.
- (5) "Reserves" means any funds, other than operating funds, that are restricted for deferred maintenance and capital expenditures, including the items required by section 718.112(2)(f)2., Florida Statutes, and any other funds restricted as to use by the condominium documents or the condominium association. Funds that are not restricted as to use by Section 718.112(2)(f), Florida Statutes, the condominium documents or by the association shall not be considered reserves within the meaning of this rule.
- (6) "Turnover" means transfer of association control from developers to non-developer unit owners pursuant to Section 718.301, Florida Statutes.

61B-22.003 Budgets.

- (1) Required elements for estimated operating budgets. The budget for each association shall:
 - (d) Include all estimated common expenses or expenditures of the association including the categories set forth in section 718.504(20)(c), Florida Statutes. Reserves for capital expenditures and deferred maintenance required by section 718.112(2)(f), Florida Statutes, must be included in the proposed annual budget and shall not be waived or reduced prior to the mailing to unit owners of a proposed annual budget. If the estimated common expense for any category set forth in the statute is not applicable, the category shall be listed followed by an indication that the expense is not applicable;
 - (e) Unless the association maintains a pooled account for reserves required by Section 718.112(2)(f)2., Florida Statutes, the association shall include a schedule stating each reserve account for capital expenditures and deferred maintenance as a separate line item with the following minimum disclosures:
 1. The total estimated useful life of the asset;
 2. The estimated remaining useful life of the asset;
 3. The estimated replacement cost or deferred maintenance expense of the asset;
 4. The estimated fund balance as of the beginning of the period for which the budget will be in effect; and;
 5. The developer's total funding obligation, when all units are sold, for each converter reserve account established pursuant to section 718.618, Florida Statutes, if applicable.
 - (f) If the association maintains a pooled account for reserves required by Section 718.112(2)(f)2., Florida Statutes, the association shall include a separate schedule of any pooled reserves with the following minimum disclosures:
 1. The total estimated useful life of each asset within the pooled analysis;
 2. The estimated remaining useful life of each asset within the pooled analysis;
 3. The estimated replacement cost or deferred maintenance expense of each asset within the pooled analysis; and
 4. The estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

Florida Administrative Code Reserve Requirements

- (g) Include a separate schedule of any other reserve funds to be restricted by the association as a separate line item with the following minimum disclosures:
 - 1. The intended use of the restricted funds; and,
 - 2. The estimated fund balance of the item as of the beginning of the period for which the budget will be in effect.
- (2) Unrestricted expense categories. Expense categories that are not restricted as to use shall be stated in the operating portion of the budget rather than the reserve portion of the budget.
- (4) Multi-condominium association. Multi-condominium associations shall comply with the following requirements:
 - (a) Provide a separate budget for each condominium operated by the association as well as for the association. Each such budget shall disclose:
 - 1. Estimated expenses specific to a condominium such as the maintenance, deferred maintenance or replacement of the common elements of the condominium which shall be provided for in the budget of the specific condominium
 - 2. Estimated expenses of the association that are not specific to a condominium such as the maintenance, deferred maintenance or replacement of the property serving more than one condominium which shall be provided for in the association budget; and,
 - 3. Multi-condominium associations created after June 30, 2000, or that have created separate ownership interests of the common surplus of the association for each unit as provided in Sections 718.104(4)(h) and 718.110(12), Florida Statutes, shall include each unit's share of the estimated expenses of the association, referred to in subsection (2) of this rule, which shall be shown on the individual condominium budgets. Multi-condominium associations created prior to July 1, 2000, that have not created separate ownership interests of the common surplus of the association for each unit as provided in Sections 718.104(4)(h) and 718.110(12), Florida Statutes, shall include each condominiums share of the estimated expenses of the association, referred to in subsection (2.) of this rule, which shall be shown on the individual condominium budgets.
 - 4. The budgets of multi-condominium associations created after June 30, 2000 or of multi-condominium associations that have created separate ownership interests of the common surplus of the association for each unit as provided in Sections 718.104(4)(h) and 718.110(12), Florida Statutes, shall show the estimated revenues of each condominium and of the association.
 - (b) Associations that operate separate condominiums in a consolidated fashion pursuant to section 718.111(6), Florida Statutes, may utilize a single consolidated budget.
- (5) Limited common elements. If an association maintains limited common elements at the expense of only those unit owners entitled to use the limited common elements pursuant to section 718.113(1), Florida Statutes, the budget shall include a separate schedule, or schedules, conforming to the requirements for budgets as stated in this rule, of all estimated expenses specific to each of the limited common elements, including any applicable reserves for deferred maintenance and capital expenditures. The schedule or schedules may group the maintenance expense of any limited common elements for which the declaration provides that the maintenance expense is to be shared by a group of unit owners.
- (6) Phase condominium budgets. By operation of law, the annual budget of a phase condominium created pursuant to Section 718.403, Florida Statutes, shall automatically be adjusted to incorporate the change in proportionate ownership of the common elements by the purchasers and to incorporate any other changes related to the addition of phases in accordance with the declaration of condominium. The adjusted annual budget shall be effective on the date that the amendment to the declaration adding a phase to a phase condominium is recorded in the official records of the county in which the condominium is located. Notwithstanding the requirements of subsection (7) of this rule, the association shall not be required to follow the provisions of Section 718.112(2)(c), Florida Statutes, unless, as a result of the budget adjustment, the assessment per unit has changed.
- (7) Budget assessment amendments. The association may amend a previously approved annual budget. In order to do so the board of administration shall follow the provisions of Section 718.112(2)(e), Florida Statutes. For example, the board shall mail a meeting notice and copies of the proposed amended annual budget to the unit owners not less than 14 days prior to the meeting at which the budget amendment will be considered.

Florida Administrative Code Reserve Requirements

61B-22.005 Reserves. Reserves required by statute.

- (1) Reserves required by statute. Reserves required by section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$10,000, the association may consider each asset of the association separately. Alternatively, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools, each of which will separately require \$6,000 of total deferred maintenance, may establish a pool reserve, but is not required to do so.
- (2) Commingling operating and reserve funds. Associations that collect operating and reserve assessments as a single payment shall not be considered to have commingled the funds provided the reserve portion of the payment is transferred to a separate reserve account, or accounts, within 30 calendar days from the date such funds were deposited.
- (3) Calculating reserves required by statute. Reserves for deferred maintenance and capital expenditures required by section 718.112(2)(f), Florida Statutes, shall be calculated using a formula that will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost for an asset or group of assets over the remaining useful life of the asset or group of assets. Funding formulas for reserves required by Section 718.112(2)(f), Florida Statutes, shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.
 - (a) If the association maintains separate reserve accounts for each of the required assets, the amount of the current year contribution to each reserve account shall be the sum of the following two calculations:
 1. The total amount necessary, if any, to bring a negative account balance to zero; and,
 2. The total estimated deferred maintenance expense or estimated replacement cost of the reserve asset less the estimated balance of the reserve account as of the beginning of the period for which the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the asset. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may consider factors such as inflation and earnings on invested funds.
 - (b) If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payments.
- (4) Estimating reserves which are not required by statute. Reserves which 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 established 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 multi-condominium 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 interest in that condominium that would otherwise be required for a quorum of the association is present in person or by proxy, and a majority 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.

Florida Administrative Code Reserve Requirements

- (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 multi-condominium 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 multi-condominium 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 interest 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.

61B-22.006 Financial Reporting Requirements.

...(3) Disclosure requirements. The financial statements required by Sections 718.111(13) and 718.301(4), F.S., shall contain the following disclosures within the financial statements, notes, or supplementary information:

- (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

Reserve Study Accounting

30 Year Pooled Cash Flow Plan

To calculate the annual contribution amount using this method, a thirty year cash flow analysis is performed to determine that there will be adequate reserve funds on deposit as the reserve components of the property age and are repaired and/or replaced.

This analysis takes the total beginning year reserve balance along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.

Report Definitions

Reserves

Monies set aside for the projected repair and/or replacement of the property's common elements.

Component

The individual line items in the Reserve Study developed or updated in the Physical Analysis.

Quantity

The quantity or amount of each reserve component element.

Units

The unit of measurement for each quantity.

Cost Per Unit

The estimated cost to replace a reserve component per unit of measurement.

Current Cost

The estimated current cost to replace a reserve component.

Useful Life

The total average estimated life, in years, of a component to maintain its useful purpose.

Remaining Life

The estimated remaining useful life, in years, of a reserve component as of the current budget year.

12/31/2023 Balance

A projection of estimated reserve funds at the end of the previous budget year.

2024 Contribution

This is the total annual contribution amount for the current budget year.

Unit Abbreviations

Sq Ft - Square Feet

Lp Sm - Lump Sum

Dbl Ct - Double Tennis Court

Ln Ft - Linear Feet

Allow - Allowance

Court - Court

Each - Each

Hp - Horsepower

Units - Units

Sq Yds - Square Yards

Cu Ft - Cubic Feet

Cu Yds - Cubic Yards

Kw - Kilowatts

Pair - Pair

Squares - Squares (roofing)

Company Information

Since 1989 Dreux Isaac & Associates has been serving community associations, businesses, private clubs and non-profit organizations throughout Florida and the Southeast United States by performing reserve studies, insurance appraisals and turnover reports.

Experience - We have inspected and prepared thousands of reserve studies and insurance appraisals for all sizes and types of communities, located in large cities, small towns, resort areas and remote islands.

Training - All technical work is performed by professionals with backgrounds in engineering or architecture.

Accuracy - All our reports are based on local data and conditions which we continuously monitor.

Understandability - We're numbers people, but many who read and use our reports are not. So we summarize the data and present it to you in a way that is clear and logical.

Compliance - The reports we prepare will comply with all governing regulations for your association.

Safety - We carry errors and omissions, liability and workers compensation insurance.

Update Reports

Inflation, labor rates, material availability, taxes, insurance and asset lives are just but a few of the ever changing variables addressed in your reserve study report.

It is important that you keep your reserve plan on target with annual update reports. Since the initial calculations on the property have now been performed, we can offer this service to you (with or without site re-inspection) at just a percentage of the cost of your "First Time" reserve study.

We recommend annual update reports (without site re-inspection) for the first three years following your 1st time reserve study. In performing these reports, we will take the information from your computer file and calculate current replacement cost values, asset lives and financial figures based on the latest available information.

Then in the fourth year we suggest making a brief site re-inspection to observe the present physical condition of your reserve components to determine if any adjustments should be made to the remaining life expectancies, or unit costs of each component. Once completed we can then repeat this four year cycle of your reserve program for as long as you wish. By following this recommended plan, your reserve program will have the most accurate information available each year from which you can make sound budget decisions.

To make this process easier, we can set you up on our three year automatic update service to make sure you do not miss an update. To get started just contact us at 800-866-9876 or update@dia-corp.com.

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.

This reserve study meets current Florida Statutory requirements for the budget year this study was prepared for. This study does not meet or comply with new Florida condominium reserve requirements signed into law on May 26, 2022, but do not go into effect until December 31, 2024.

Report Notes

1. 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.
2. 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 plan.
3. 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).
4. Allowances established in the current reserve schedule are based on what is typically observed at other similar properties. These allowance lives and costs are subjective in nature and can be adjusted in a future update report to better reflect this particular property once a documented history and frequency of spending is better known for each of the asset allowances as currently shown in this reserve schedule.
5. The current reserve schedule does not include any line items for plumbing/repiping work due to the large number of variables and unknowns associated with this type of a repair/replacement including the life expectancy and more specifically the potential scope of work, which is directly related to the cost. It is highly recommended that a licensed professional plumber be brought in to periodically inspect the primary supply and waste lines. Maintenance staff should routinely check the system for potential large-scale problems through preventative maintenance programs. If a scope of work with associated costs becomes available it could be incorporated into a future update report to better reflect the short term budgeting for potential large-scale plumbing/repiping work.
6. The current reserve schedule includes a capital allowance for electrical equipment/rewiring.
7. The current reserve schedule includes a small general allowance for concrete restoration work. Because of the variables and unknowns associated with this type of work it is recommended that a licensed structural engineer periodically evaluate the building's structure. The maintenance staff should also routinely check for spalling (missing concrete) and staining (from exposed rebar) of the building's exterior especially along the balcony edges. If a scope of work with associated costs becomes available it should be incorporated into a future update report to better reflect the budgeting needs for any such work.
8. The current reserve schedule for 2023 has excluded many items which are currently being done in house or being paid through the annual operating budget, they include all interior painting and many other items under \$10,000 which are not required reserve items per Florida Statute 718.

Section 2

Graphs

This section of the report shows in graph form the summary of our findings and compares those findings to both current and ideal values. The purpose of these graphs is to give you a better understanding and comprehension of the numbers contained in the report.

Chart A

2024 Current Reserve Component Costs

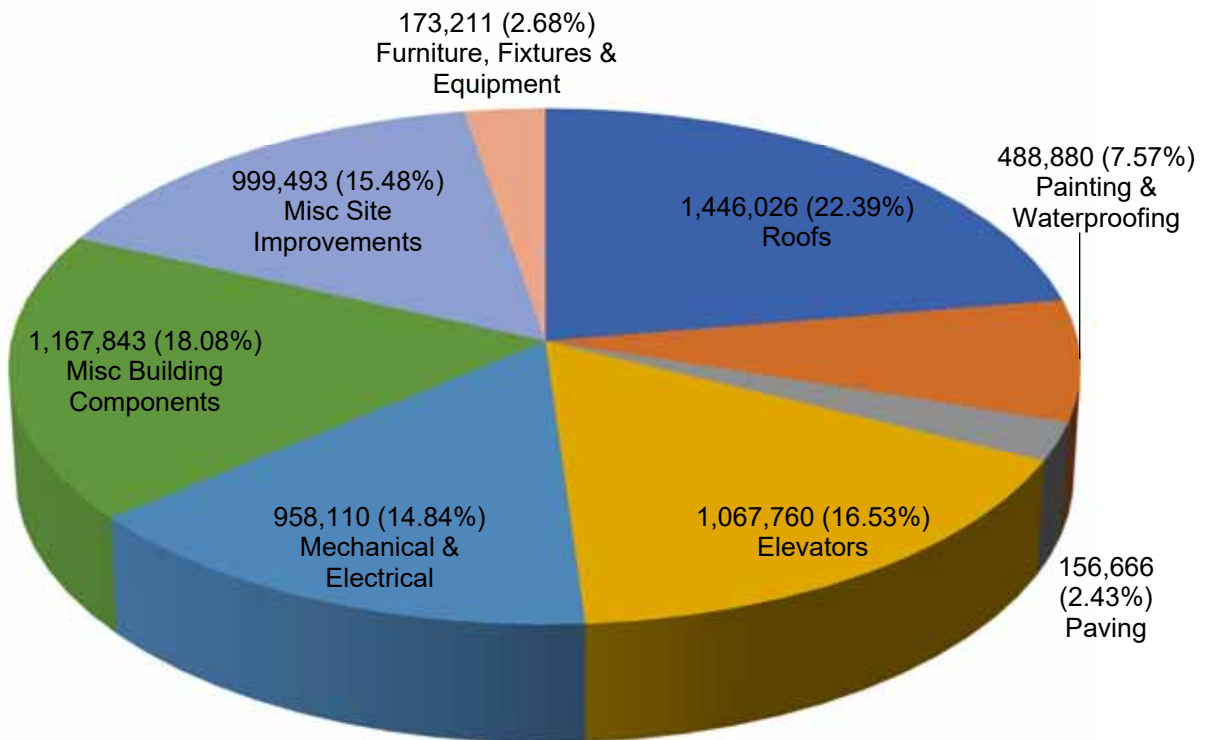


Chart B
2024 Actual vs. 100% Funded Reserve Balances

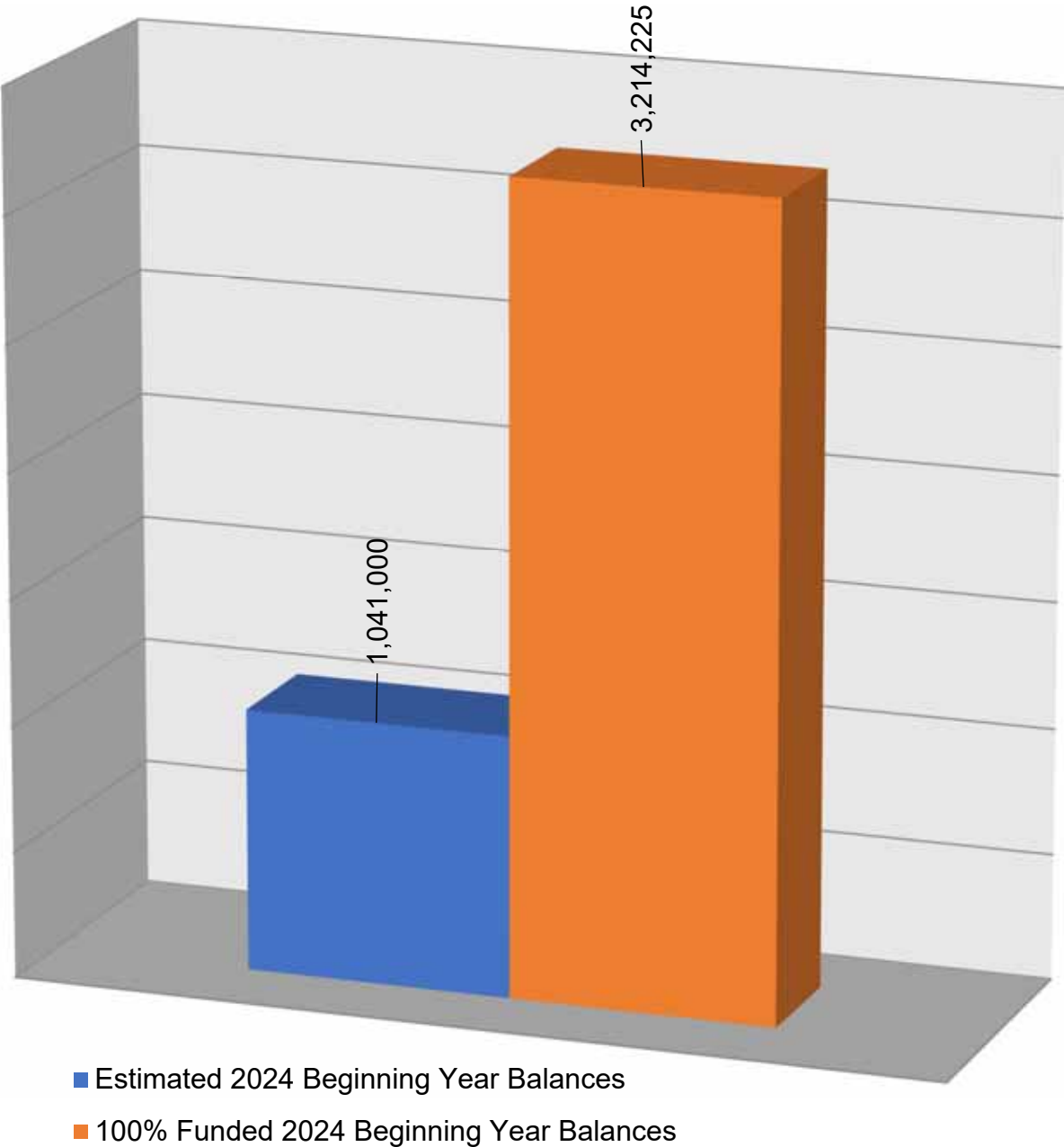
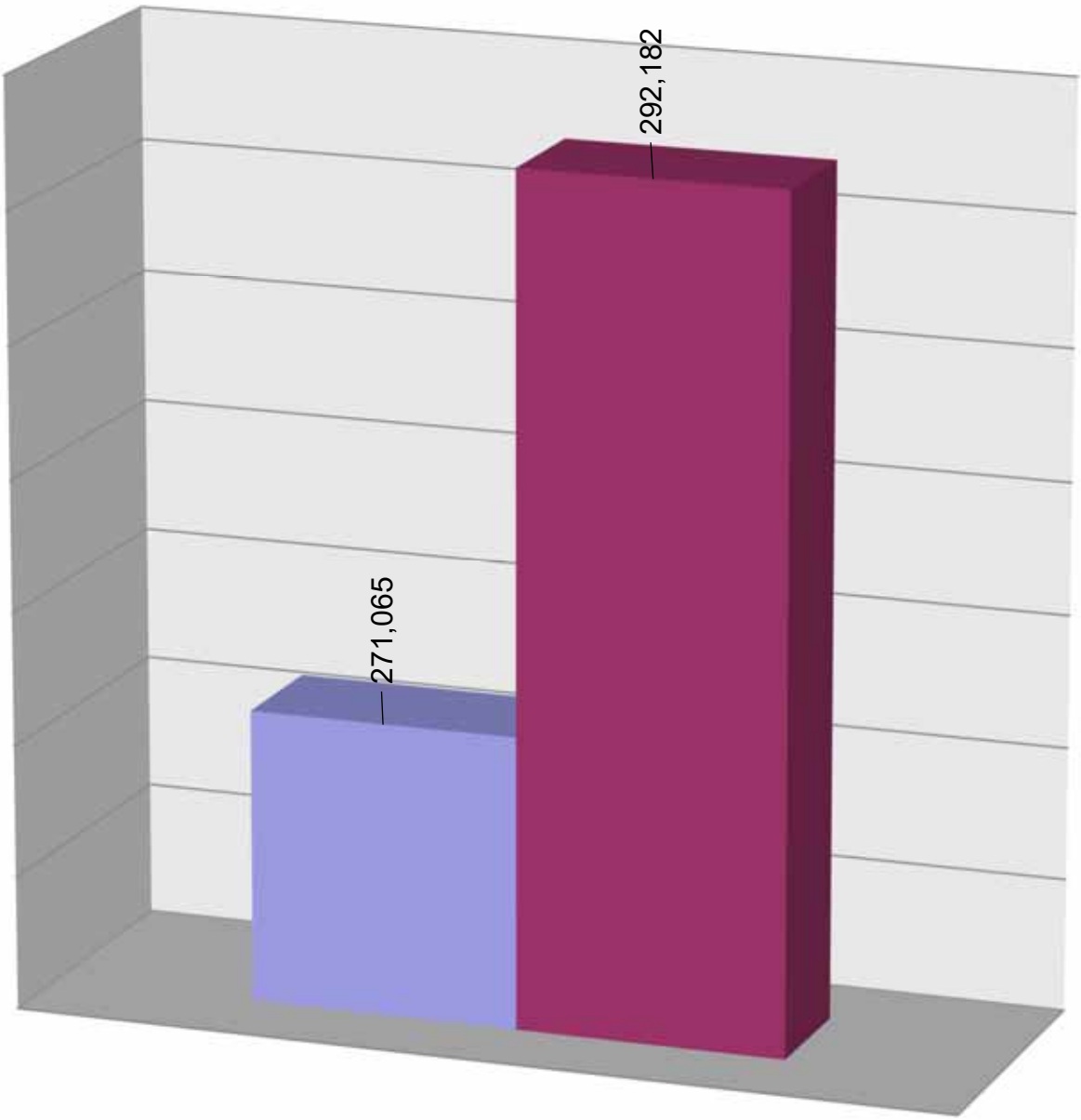


Chart C

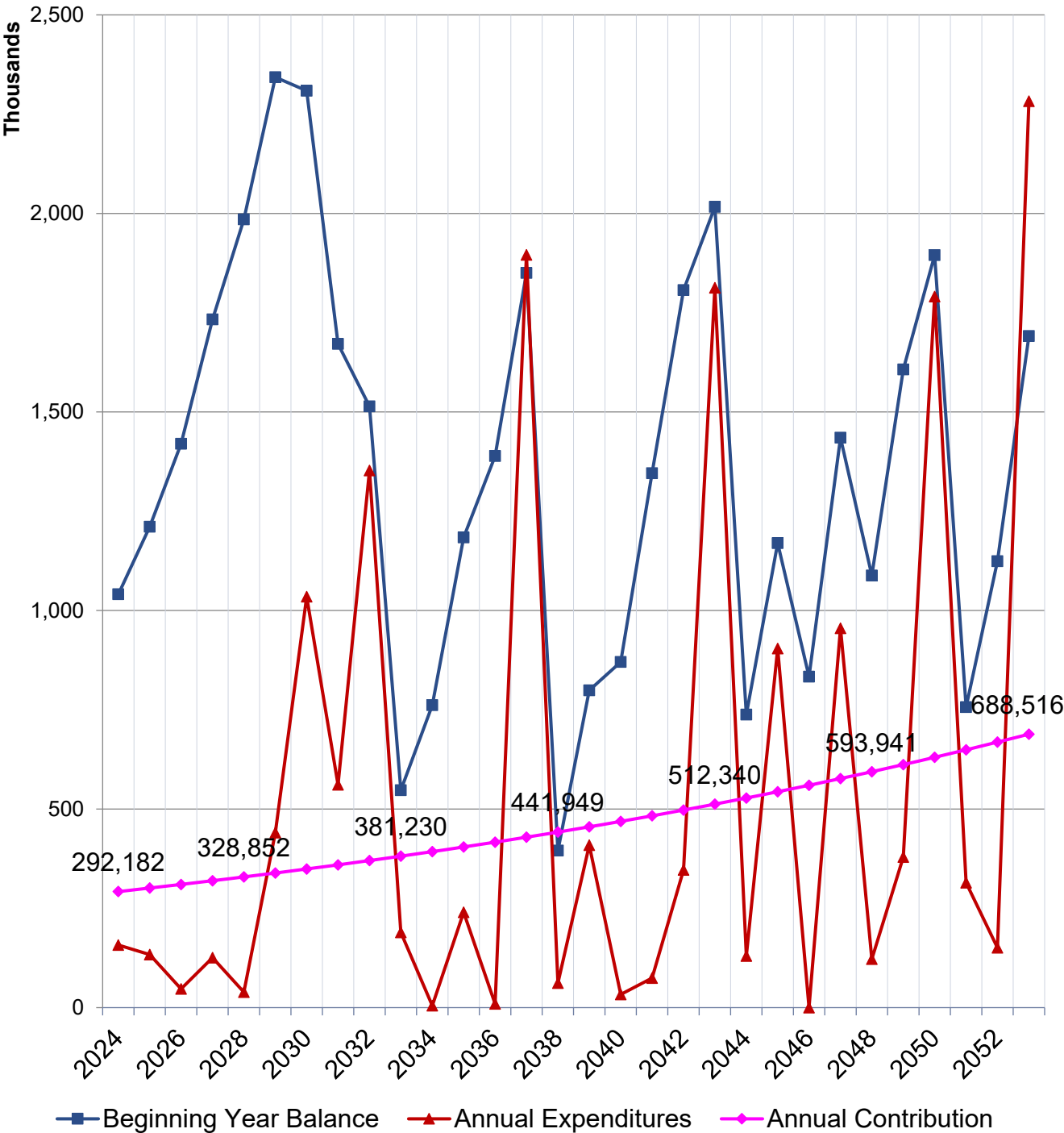
2024 Funding Contribution Comparisons



■ 2023 Annual Contribution ■ Proposed 2024 Cash Flow Plan Contribution

Chart D

30 Year Pooled Cash Flow Plan



Section 3

Schedule

This section of the report provides a detailed schedule of every reserve component in the study. For each component there is a description, quantity, unit cost, current replacement cost, useful life and remaining life.

Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	1,446,026	20-30	7-14
Painting & Waterproofing	488,880	7-20	2-14
Paving	156,666	35	19
Elevators	1,067,760	16-25	9
Mechanical & Electrical	958,110	8-40	1-24
Misc Building Components	1,167,843	5-36	1-24
Misc Site Improvements	999,493	4-50	4-30
Furniture, Fixtures & Equipment	173,211	8-18	4-18
Grand Total	6,457,989		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Concrete Barrel Tile - Condo Bldg	173	Squares	3,934.00	680,582	30	14
Roof, Modified Membrane (Coated) - Condo Bldg	227	Squares	3,372.00	765,444	20	7
Roofs Total	2	Components		1,446,026	20-30	7-14
Painting & Waterproofing						
Paint Exterior and Waterproof - Condo Bldg	1	Total	254,774.00	254,774	8	6
Waterproof Deck Coating - 2nd Floor	1	Total	24,127.00	24,127	7	5
Waterproof Deck Coating - 3rd-11th Floors	1	Total	118,679.00	118,679	10	2
Waterproof Deck Coating - North Drive	1	Total	61,504.00	61,504	7	7
Waterproof Membrane w/Pavers - Lower Courtyard	642	Sq Ft	46.41	29,796	20	14
Painting & Waterproofing Total	5	Components		488,880	7-20	2-14
Paving						
Pavers - Driveway @ Grade	15,970	Sq Ft	9.81	156,666	35	19
Paving Total	1	Components		156,666	35	19
Elevators						
Elevator Cab Refurbishment Allowance	4	Each	15,000.00	60,000	16	9
Elevator Modernization Allowance, 12 Stop, 3500#	4	Each	251,940.00	1,007,760	25	9
Elevators Total	2	Components		1,067,760	16-25	9
Mechanical & Electrical						
A/C Mini Split - Basement Lobbies	1	Each	3,592.00	3,592	8	3
A/C Split System, 2 Ton - Club Room	1	Each	7,255.00	7,255	12	4
A/C Split System, 3 Ton - Gym	1	Each	8,855.00	8,855	12	7
A/C Split System, 5 Ton - Club Room	1	Each	10,346.00	10,346	12	7
A/C Split System, 5 Ton - Lobby & Hallways	1	Each	10,346.00	10,346	12	4
A/C Split System, 5 Ton - Lobby & Hallways	1	Each	10,346.00	10,346	12	8
A/C Wall Unit - Elevator Equipment Rm's	4	Each	1,608.00	6,432	8	5
Domestic Water Pump System	1	Each	37,541.00	37,541	24	8
Electrical Capital Allowance	100	Units	1,326.00	132,600	40	24
Exhaust Fans Allowance - Rooftop	1	Total	7,500.00	7,500	15	1
Fire Alarm System Allowance	100	Units	2,383.00	238,300	24	8
Fire Pump/Motor/Controller, Diesel	1	Each	251,880.00	251,880	40	24

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Generator, Diesel, 150 kW w/ATS	1	Each	133,117.00	133,117	36	20
MEP (Mech/Elect/Plumbing) Allowance	1	Total	100,000.00	100,000	30	14
Mechanical & Electrical Total	14	Components		958,110	8-40	1-24

Misc Building Components

Access Control, Surveillance/Security Allowance	1	Total	7,817.00	7,817	5	2
Building Restoration/Structural/Engineering Allowance	1	Total	100,000.00	100,000	8	6
Door & Frame Replacement - Common Areas	1	Total	150,000.00	150,000	15	1
Door, Roll-Up Grille, 20 x 8 - Lobby Garage	1	Each	19,436.00	19,436	12	3
Door, Roll-Up Grille, 20 x 8 - Lobby Garage	1	Each	20,361.00	20,361	12	6
Door, Roll-Up Grille, 26 x 8 - Basement Garage	1	Each	21,287.00	21,287	12	3
Drinking Fountain, Indoor	2	Each	1,541.00	3,082	20	4
Drinking Fountain, Outdoor	2	Each	1,541.00	3,082	14	2
Finish, Carpet - Game Rm	57	Sq Yds	53.81	3,068	10	10
Finish, Mirror Wall Panels - Gym	216	Sq Ft	18.05	3,899	16	5
Finish, Rubber Tile Floor - Gym	1,012	Sq Ft	12.61	12,762	20	4
Finish, Tile Floor - Basement Lobbies	351	Sq Ft	16.00	5,616	24	8
Finish, Tile Floor - Club Rm	1,687	Sq Ft	16.00	26,992	24	8
Finish, Tile Floor - Lobby & Hallways	3,469	Sq Ft	16.00	55,504	24	8
Finish, Tile Floor - Office	244	Sq Ft	16.00	3,904	24	24
Finish, Tile Floor - Restrooms	515	Sq Ft	16.00	8,240	24	8
Finish, Tile Walls - Restrooms	819	Sq Ft	16.00	13,104	24	8
Railing, Alum Picket, 42"	5,376	Ln Ft	107.00	575,232	36	20
Renovation Allowance - Club Rm Bar	1	Total	15,000.00	15,000	24	8
Renovation Allowance - Club Rm Kitchen	1	Total	15,263.00	15,263	24	8
Renovation Allowance - Restrooms	1	Total	38,500.00	38,500	20	4
Trash Chute Guillotine	2	Each	2,872.00	5,744	20	4
Trash Chute Intake Door/Throat Plate	22	Each	2,725.00	59,950	32	16
Misc Building Components Total	23	Components		1,167,843	5-36	1-24

Misc Site Improvements

Deck Structure, PT Wood - Beach Walk/Stairs	350	Sq Ft	242.86	85,002	20	20
Fence, Alum Picket, 4' - Property Line & Pool Deck	1,222	Ln Ft	85.00	103,870	26	26
Fence, Alum Picket, 6' - Property Line & Pool Deck Property Line	461	Ln Ft	115.00	53,015	26	26
Light Bollard - Driveway & Property Line	11	Each	1,170.00	12,870	20	4
Light Pole & Fixture - Driveway	8	Each	4,760.00	38,080	26	10
Pergola/Trellis, Wood - Spa Sidewalk	266	Sq Ft	49.02	13,040	20	20
Pool Deck Brick Pavers	12,929	Sq Ft	9.51	122,955	30	20
Pool Equipment, Heater, Gas	1	Each	4,518.00	4,518	4	4
Pool Equipment, Heater, Gas	1	Each	4,295.00	4,295	4	4

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Pool Finish, Exposed Aggregate	1	Total	31,775.00	31,775	10	10
Pool Finish, Tile Trim	1	Total	8,773.00	8,773	10	10
Seawall Replacement - Prorate \$/50yr RL	375	Ln Ft	1,346.00	504,750	50	30
Signage Replacement Allowance - Entry Feature	1	Total	6,078.00	6,078	12	4
Spa Equipment, Heater, Gas	1	Each	4,346.00	4,346	4	4
Spa Finish, Exposed Aggregate	1	Total	4,800.00	4,800	10	10
Spa Finish, Tile Trim	1	Total	1,326.00	1,326	10	10
Misc Site Improvements Total	16	Components		999,493	4-50	4-30

Furniture, Fixtures & Equipment

Appliance Allowance - Club Rm Kitchen & Bar	1	Each	5,050.00	5,050	14	4
Fitness, Cardio, Ellipticals	2	Each	8,531.00	17,062	10	8
Fitness, Cardio, Hand Bike	1	Each	4,726.00	4,726	8	6
Fitness, Cardio, Recumbent Bike	1	Each	4,780.00	4,780	10	10
Fitness, Cardio, Stationary Bike	1	Each	4,408.00	4,408	10	10
Fitness, Cardio, Treadmill	3	Each	6,974.00	20,922	10	10
Fitness, Weight Bench	1	Each	1,066.00	1,066	10	10
Fitness, Weight Machine, Ab Dip/Chin-Up Assist	1	Each	4,419.00	4,419	18	10
Fitness, Weight Machine, Bicep/Tricep Curl	1	Each	3,976.00	3,976	18	10
Fitness, Weight Machine, Lat Pulldown/Low Row	1	Each	3,976.00	3,976	18	10
Fitness, Weight Machine, Leg Extension/Leg Curl	1	Each	5,094.00	5,094	18	10
Fitness, Weight Machine, Leg Extension/Leg Curl	1	Each	5,094.00	5,094	18	16
Fitness, Weight Machine, Multi-Press	1	Each	4,984.00	4,984	18	10
Fitness, Weight Machine, Pectoral Fly Machine	1	Each	3,654.00	3,654	18	10
Fitness, Weight Set, Dumbbells	1	Each	2,462.00	2,462	18	18
Furnishings/Decorating Allowance - Club & Game Rm	1	Total	39,595.00	39,595	15	14
Furnishings/Decorating Allowance - Lobby Commons	1	Total	19,798.00	19,798	15	14
Furnishings/Decorating Allowance - Office	1	Total	3,516.00	3,516	12	12
Furniture, Outdoor - Courtyard	1	Total	5,958.00	5,958	12	12
Furniture, Outdoor - Pool Deck	1	Total	12,671.00	12,671	10	7
Furniture, Fixtures & Equipment Total	20	Components		173,211	8-18	4-18

Grand Total	83	Components		6,457,989		
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Section 4

Pooled Cash Flow

This section of the report takes all of the reserve components, costs and life expectancies used in the previous section and calculates the annual reserve contribution is based on a thirty year cash flow analysis.

This funding plan takes the total beginning year reserve balance in year one along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.

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	2024	1,041,000	292,182	7.79%	0	157,500	3.00%	35,270	3.00%	1,210,952
2	2025	1,210,952	300,947	3.00%	0	133,465	3.00%	41,353	3.00%	1,419,787
3	2026	1,419,787	309,975	3.00%	0	47,014	3.00%	50,482	3.00%	1,733,230
4	2027	1,733,230	319,274	3.00%	0	125,495	3.00%	57,810	3.00%	1,984,819
5	2028	1,984,819	328,852	3.00%	0	38,782	3.00%	68,247	3.00%	2,343,136
6	2029	2,343,136	338,718	3.00%	0	440,363	3.00%	67,245	3.00%	2,308,736
7	2030	2,308,736	348,880	3.00%	0	1,034,810	3.00%	48,684	3.00%	1,671,490
8	2031	1,671,490	359,346	3.00%	0	560,979	3.00%	44,096	3.00%	1,513,953
9	2032	1,513,953	370,126	3.00%	0	1,352,606	3.00%	15,944	3.00%	547,417
10	2033	547,417	381,230	3.00%	0	189,325	3.00%	22,180	3.00%	761,502
11	2034	761,502	392,667	3.00%	0	4,827	3.00%	34,480	3.00%	1,183,822
12	2035	1,183,822	404,447	3.00%	0	239,826	3.00%	40,453	3.00%	1,388,896
13	2036	1,388,896	416,580	3.00%	0	9,170	3.00%	53,889	3.00%	1,850,195
14	2037	1,850,195	429,077	3.00%	0	1,895,545	3.00%	11,512	3.00%	395,239
15	2038	395,239	441,949	3.00%	0	61,597	3.00%	23,268	3.00%	798,859
16	2039	798,859	455,207	3.00%	0	408,910	3.00%	25,355	3.00%	870,511
17	2040	870,511	468,863	3.00%	0	32,877	3.00%	39,195	3.00%	1,345,692
18	2041	1,345,692	482,929	3.00%	0	74,271	3.00%	52,630	3.00%	1,806,980
19	2042	1,806,980	497,417	3.00%	0	346,591	3.00%	58,734	3.00%	2,016,540
20	2043	2,016,540	512,340	3.00%	0	1,812,718	3.00%	21,485	3.00%	737,647
21	2044	737,647	527,710	3.00%	0	129,742	3.00%	34,068	3.00%	1,169,683
22	2045	1,169,683	543,541	3.00%	0	904,095	3.00%	24,274	3.00%	833,403
23	2046	833,403	559,847	3.00%	0	0	3.00%	41,798	3.00%	1,435,048
24	2047	1,435,048	576,642	3.00%	0	955,167	3.00%	31,696	3.00%	1,088,219
25	2048	1,088,219	593,941	3.00%	0	121,968	3.00%	46,806	3.00%	1,606,998
26	2049	1,606,998	611,759	3.00%	0	379,000	3.00%	55,193	3.00%	1,894,950
27	2050	1,894,950	630,112	3.00%	0	1,790,501	3.00%	22,037	3.00%	756,598
28	2051	756,598	649,015	3.00%	0	314,328	3.00%	32,739	3.00%	1,124,024
29	2052	1,124,024	668,485	3.00%	0	150,602	3.00%	49,257	3.00%	1,691,164
30	2053	1,691,164	688,516	3.00%	0	2,282,593	3.00%	2,913	3.00%	100,000
Grand Total			13,900,574		0	15,994,667		1,153,093		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2024		
Mechanical & Electrical	Exhaust Fans Allowance - Rooftop	7,500
Misc Building Components	Door & Frame Replacement - Common Areas	150,000
Year 1 Total		157,500
Year 2: 2025		
Painting & Waterproofing	Waterproof Deck Coating - 3rd-11th Floors	122,239
Misc Building Components	Access Control, Surveillance/Security Allowance	8,052
Misc Building Components	Drinking Fountain, Outdoor	3,174
Year 2 Total		133,465
Year 3: 2026		
Mechanical & Electrical	A/C Mini Split - Basement Lobbies	3,811
Misc Building Components	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	20,620
Misc Building Components	Door, Roll-Up Grille, 26 x 8 - Basement Garage	22,583
Year 3 Total		47,014
Year 4: 2027		
Mechanical & Electrical	A/C Split System, 2 Ton - Club Room	7,928
Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	11,305
Misc Building Components	Drinking Fountain, Indoor	3,368
Misc Building Components	Finish, Rubber Tile Floor - Gym	13,945
Misc Building Components	Renovation Allowance - Restrooms	42,070
Misc Building Components	Trash Chute Guillotine	6,277
Misc Site Improvements	Light Bollard - Driveway & Property Line	14,063
Misc Site Improvements	Pool Equipment, Heater, Gas	4,937
Misc Site Improvements	Pool Equipment, Heater, Gas	4,693
Misc Site Improvements	Signage Replacement Allowance - Entry Feature	6,642
Misc Site Improvements	Spa Equipment, Heater, Gas	4,749
Furniture, Fixtures & Equipment	Appliance Allowance - Club Rm Kitchen & Bar	5,518
Year 4 Total		125,495
Year 5: 2028		
Painting & Waterproofing	Waterproof Deck Coating - 2nd Floor	27,155
Mechanical & Electrical	A/C Wall Unit - Elevator Equipment Rm's	7,239
Misc Building Components	Finish, Mirror Wall Panels - Gym	4,388
Year 5 Total		38,782
Year 6: 2029		
Painting & Waterproofing	Paint Exterior and Waterproof - Condo Bldg	295,353

Category	Description	Cost
Misc Building Components	Building Restoration/Structural/Engineering Allowance	115,927
Misc Building Components	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	23,604
Furniture, Fixtures & Equipment	Fitness, Cardio, Hand Bike	5,479
Year 6 Total		440,363

Year 7: 2030

Roofs	Roof, Modified Membrane (Coated) - Condo Bldg	913,980
Painting & Waterproofing	Waterproof Deck Coating - North Drive	73,439
Mechanical & Electrical	A/C Split System, 3 Ton - Gym	10,573
Mechanical & Electrical	A/C Split System, 5 Ton - Club Room	12,354
Misc Building Components	Access Control, Surveillance/Security Allowance	9,334
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	15,130
Year 7 Total		1,034,810

Year 8: 2031

Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	12,724
Mechanical & Electrical	Domestic Water Pump System	46,171
Mechanical & Electrical	Fire Alarm System Allowance	293,079
Misc Building Components	Finish, Tile Floor - Basement Lobbies	6,907
Misc Building Components	Finish, Tile Floor - Club Rm	33,197
Misc Building Components	Finish, Tile Floor - Lobby & Hallways	68,263
Misc Building Components	Finish, Tile Floor - Restrooms	10,134
Misc Building Components	Finish, Tile Walls - Restrooms	16,116
Misc Building Components	Renovation Allowance - Club Rm Bar	18,448
Misc Building Components	Renovation Allowance - Club Rm Kitchen	18,772
Misc Site Improvements	Pool Equipment, Heater, Gas	5,557
Misc Site Improvements	Pool Equipment, Heater, Gas	5,282
Misc Site Improvements	Spa Equipment, Heater, Gas	5,345
Furniture, Fixtures & Equipment	Fitness, Cardio, Ellipticals	20,984
Year 8 Total		560,979

Year 9: 2032

Elevators	Elevator Cab Refurbishment Allowance	76,006
Elevators	Elevator Modernization Allowance, 12 Stop, 3500#	1,276,600
Year 9 Total		1,352,606

Year 10: 2033

Misc Building Components	Finish, Carpet - Game Rm	4,003
Misc Site Improvements	Light Pole & Fixture - Driveway	49,686
Misc Site Improvements	Pool Finish, Exposed Aggregate	41,459
Misc Site Improvements	Pool Finish, Tile Trim	11,447
Misc Site Improvements	Spa Finish, Exposed Aggregate	6,263

Category	Description	Cost
Misc Site Improvements	Spa Finish, Tile Trim	1,730
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	6,237
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	5,751
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	27,298
Furniture, Fixtures & Equipment	Fitness, Weight Bench	1,391
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Ab Dip/Chin-Up Assist	5,766
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Bicep/Tricep Curl	5,188
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Lat Pulldown/Low Row	5,188
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Leg Extension/Leg Curl	6,647
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Multi-Press	6,503
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Pectorial Fly Machine	4,768
Year 10 Total		189,325

Year 11: 2034

Mechanical & Electrical	A/C Mini Split - Basement Lobbies	4,827
Year 11 Total		4,827

Year 12: 2035

Painting & Waterproofing	Waterproof Deck Coating - 2nd Floor	33,397
Painting & Waterproofing	Waterproof Deck Coating - 3rd-11th Floors	164,279
Misc Building Components	Access Control, Surveillance/Security Allowance	10,821
Misc Site Improvements	Pool Equipment, Heater, Gas	6,254
Misc Site Improvements	Pool Equipment, Heater, Gas	5,945
Misc Site Improvements	Spa Equipment, Heater, Gas	6,016
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Office	4,867
Furniture, Fixtures & Equipment	Furniture, Outdoor - Courtyard	8,247
Year 12 Total		239,826

Year 13: 2036

Mechanical & Electrical	A/C Wall Unit - Elevator Equipment Rm's	9,170
Year 13 Total		9,170

Year 14: 2037

Roofs	Roof, Concrete Barrel Tile - Condo Bldg	999,457
Painting & Waterproofing	Paint Exterior and Waterproof - Condo Bldg	374,144
Painting & Waterproofing	Waterproof Deck Coating - North Drive	90,321
Painting & Waterproofing	Waterproof Membrane w/Pavers - Lower Courtyard	43,756
Mechanical & Electrical	MEP (Mech/Elect/Plumbing) Allowance	146,853
Misc Building Components	Building Restoration/Structural/Engineering Allowance	146,853
Furniture, Fixtures & Equipment	Fitness, Cardio, Hand Bike	6,940
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Club & Game Rm	58,147
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	29,074
Year 14 Total		1,895,545

Category	Description	Cost
Year 15: 2038		
Misc Building Components	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	29,399
Misc Building Components	Door, Roll-Up Grille, 26 x 8 - Basement Garage	32,198
Year 15 Total		61,597
Year 16: 2039		
Mechanical & Electrical	A/C Split System, 2 Ton - Club Room	11,303
Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	16,119
Mechanical & Electrical	Exhaust Fans Allowance - Rooftop	11,685
Misc Building Components	Door & Frame Replacement - Common Areas	233,695
Misc Building Components	Drinking Fountain, Outdoor	4,802
Misc Building Components	Trash Chute Intake Door/Throat Plate	93,400
Misc Site Improvements	Pool Equipment, Heater, Gas	7,039
Misc Site Improvements	Pool Equipment, Heater, Gas	6,691
Misc Site Improvements	Signage Replacement Allowance - Entry Feature	9,469
Misc Site Improvements	Spa Equipment, Heater, Gas	6,771
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Leg Extension/Leg Curl	7,936
Year 16 Total		408,910
Year 17: 2040		
Misc Building Components	Access Control, Surveillance/Security Allowance	12,544
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	20,333
Year 17 Total		32,877
Year 18: 2041		
Misc Building Components	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	33,654
Furniture, Fixtures & Equipment	Appliance Allowance - Club Rm Kitchen & Bar	8,347
Furniture, Fixtures & Equipment	Fitness, Cardio, Ellipticals	28,201
Furniture, Fixtures & Equipment	Fitness, Weight Set, Dumbbells	4,069
Year 18 Total		74,271
Year 19: 2042		
Painting & Waterproofing	Waterproof Deck Coating - 2nd Floor	41,075
Paving	Pavers - Driveway @ Grade	266,713
Mechanical & Electrical	A/C Mini Split - Basement Lobbies	6,115
Mechanical & Electrical	A/C Split System, 3 Ton - Gym	15,075
Mechanical & Electrical	A/C Split System, 5 Ton - Club Room	17,613
Year 19 Total		346,591
Year 20: 2043		
Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	18,142

Category	Description	Cost
Mechanical & Electrical	Generator, Diesel, 150 kW w/ATS	233,421
Misc Building Components	Finish, Carpet - Game Rm	5,380
Misc Building Components	Railing, Alum Picket, 42"	1,008,672
Misc Site Improvements	Deck Structure, PT Wood - Beach Walk/Stairs	149,050
Misc Site Improvements	Pergola/Trellis, Wood - Spa Sidewalk	22,866
Misc Site Improvements	Pool Deck Brick Pavers	215,602
Misc Site Improvements	Pool Equipment, Heater, Gas	7,922
Misc Site Improvements	Pool Equipment, Heater, Gas	7,531
Misc Site Improvements	Pool Finish, Exposed Aggregate	55,718
Misc Site Improvements	Pool Finish, Tile Trim	15,384
Misc Site Improvements	Spa Equipment, Heater, Gas	7,621
Misc Site Improvements	Spa Finish, Exposed Aggregate	8,417
Misc Site Improvements	Spa Finish, Tile Trim	2,325
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	8,382
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	7,729
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	36,687
Furniture, Fixtures & Equipment	Fitness, Weight Bench	1,869
Year 20 Total		1,812,718

Year 21: 2044

Painting & Waterproofing	Waterproof Deck Coating - North Drive	111,083
Mechanical & Electrical	A/C Wall Unit - Elevator Equipment Rm's	11,617
Misc Building Components	Finish, Mirror Wall Panels - Gym	7,042
Year 21 Total		129,742

Year 22: 2045

Painting & Waterproofing	Paint Exterior and Waterproof - Condo Bldg	473,954
Painting & Waterproofing	Waterproof Deck Coating - 3rd-11th Floors	220,778
Misc Building Components	Access Control, Surveillance/Security Allowance	14,542
Misc Building Components	Building Restoration/Structural/Engineering Allowance	186,029
Furniture, Fixtures & Equipment	Fitness, Cardio, Hand Bike	8,792
Year 22 Total		904,095

Year 23: 2046

No Expenses

Year 24: 2047

Mechanical & Electrical	Electrical Capital Allowance	261,697
Mechanical & Electrical	Fire Pump/Motor/Controller, Diesel	497,107
Misc Building Components	Drinking Fountain, Indoor	6,083
Misc Building Components	Finish, Rubber Tile Floor - Gym	25,187
Misc Building Components	Finish, Tile Floor - Office	7,705
Misc Building Components	Renovation Allowance - Restrooms	75,983
Misc Building Components	Trash Chute Guillotine	11,336

Category	Description	Cost
Misc Site Improvements	Light Bollard - Driveway & Property Line	25,400
Misc Site Improvements	Pool Equipment, Heater, Gas	8,917
Misc Site Improvements	Pool Equipment, Heater, Gas	8,477
Misc Site Improvements	Spa Equipment, Heater, Gas	8,577
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Office	6,939
Furniture, Fixtures & Equipment	Furniture, Outdoor - Courtyard	11,759
Year 24 Total		955,167

Year 25: 2048

Elevators	Elevator Cab Refurbishment Allowance	121,968
Year 25 Total		121,968

Year 26: 2049

Painting & Waterproofing	Waterproof Deck Coating - 2nd Floor	50,517
Misc Site Improvements	Fence, Alum Picket, 4' - Property Line & Pool Deck	217,481
Misc Site Improvements	Fence, Alum Picket, 6' - Property Line & Pool Deck Property Line	111,002
Year 26 Total		379,000

Year 27: 2050

Roofs	Roof, Modified Membrane (Coated) - Condo Bldg	1,650,749
Mechanical & Electrical	A/C Mini Split - Basement Lobbies	7,746
Misc Building Components	Access Control, Surveillance/Security Allowance	16,858
Misc Building Components	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	41,915
Misc Building Components	Door, Roll-Up Grille, 26 x 8 - Basement Garage	45,907
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	27,326
Year 27 Total		1,790,501

Year 28: 2051

Painting & Waterproofing	Waterproof Deck Coating - North Drive	136,618
Mechanical & Electrical	A/C Split System, 2 Ton - Club Room	16,115
Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	22,981
Misc Site Improvements	Pool Equipment, Heater, Gas	10,036
Misc Site Improvements	Pool Equipment, Heater, Gas	9,540
Misc Site Improvements	Signage Replacement Allowance - Entry Feature	13,501
Misc Site Improvements	Spa Equipment, Heater, Gas	9,654
Furniture, Fixtures & Equipment	Fitness, Cardio, Ellipticals	37,900
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Ab Dip/Chin-Up Assist	9,816
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Bicep/Tricep Curl	8,832
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Lat Pulldown/Low Row	8,832
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Leg Extension/Leg Curl	11,315
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Multi-Press	11,071
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Pectorial Fly Machine	8,117
Year 28 Total		314,328

Category	Description	Cost
Year 29: 2052		
Mechanical & Electrical	A/C Wall Unit - Elevator Equipment Rm's	14,716
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Club & Game Rm	90,590
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	45,296
Year 29 Total		150,602
Year 30: 2053		
Painting & Waterproofing	Paint Exterior and Waterproof - Condo Bldg	600,391
Misc Building Components	Building Restoration/Structural/Engineering Allowance	235,656
Misc Building Components	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	47,982
Misc Building Components	Drinking Fountain, Outdoor	7,263
Misc Building Components	Finish, Carpet - Game Rm	7,230
Misc Site Improvements	Pool Finish, Exposed Aggregate	74,880
Misc Site Improvements	Pool Finish, Tile Trim	20,674
Misc Site Improvements	Seawall Replacement - Prorate \$/50yr RL	1,189,475
Misc Site Improvements	Spa Finish, Exposed Aggregate	11,312
Misc Site Improvements	Spa Finish, Tile Trim	3,125
Furniture, Fixtures & Equipment	Fitness, Cardio, Hand Bike	11,137
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	11,264
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	10,388
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	49,304
Furniture, Fixtures & Equipment	Fitness, Weight Bench	2,512
Year 30 Total		2,282,593