

# STRUCTURAL INTEGRITY RESERVE STUDY

PREPARED FOR:

River Run Condominium Association, Inc. (Building A)

Sebastian, FL



For The Period Beginning January 1, 2026

PREPARED BY:



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Report Date: February 19, 2025

Location: 5956 River Run Drive , Sebastian, Florida  
Service: Structural Integrity Reserve Study  
Budget: Beginning January 1, 2026

Attention: Board of Directors at River Run Condominium Association, Inc. (Building A)

At the direction of the Board and/ or management of River Run Condominium Association, Inc. (Building A), Stone Building Solutions has completed a Structural Integrity Reserve Study for the Association as requested. Enclosed is our report for the Board's review.

This study is based on an on-site analysis of the property. The on-site analysis of River Run Condominium Association, Inc. (Building A) upon which this study is based was performed by a qualified field engineer of Stone Building Solutions.

The effective date of this report is the date of that on-site analysis, September 18, 2024

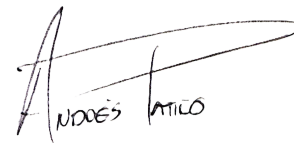
This Reserve Study meets or exceeds all requirements outlined in Florida Statute s.718.112. This report is written in compliance with both the Community Associations Institute (CAI) and the Association of Professional Reserve Analysts (APRA) standards, fulfilling the requirements of a "Level I Reserve Study."

If you have any questions or would like to direct any follow-up service, please don't hesitate to contact us.

Respectfully submitted,

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# Executive Summary

A Structural Integrity Reserve Study (SIRS) is a mandate of Florida statutes under s. 718.112 (2) (g) that requires condominium associations and cooperatives to reserve funds for crucial structural elements related to their buildings.

The purpose of this reserve study is to produce a reserve funding plan that will project future contributions and expenditures to ensure that reserve funds are available as needed.

Stone Building Solutions was responsible for the physical evaluation. Stone Building Solutions provided analysis on key building components, their condition, and lifecycle. Stone Reserve Studies has received this information 'as is', and our opinions are based on the observations of the analysis by the engineer onsite. Stone Reserve Studies is using this information to create a financial evaluation for budgeting purposes.

River Run Condominium Association, Inc. (Building A) has 32 units. This study is for the fiscal year starting January 1, 2026, and ending December 31, 2055.

## Financial Parameters & Assumptions

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Projection Period:	January 1, 2026 - December 31, 2055	Association:	Condominium
Report Type:	Level I	Year Built:	1986
Inflation:	2.50%	Buildings:	1
Interest (Gained):	4.00%	Total Units:	32

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As of January 1, 2026, the estimated unaudited reserve fund balance is **\$151,999**

The estimated *current replacement* cost of the reserve items is **\$1,217,561**

### 30-Year Pooled Cash Flow Funding Analysis Summary - (Future Cost):

The 30-year Funding Plan is an approach to determining reserve contributions in a way that balances the annual expenses from the reserve fund. This analysis takes into account future replacement costs for reserve components as they come due for replacement, acknowledges construction and inflationary cost increases, and considers interest income generated by reserve accounts. By pooling funds from initial balances, a yearly contribution rate is calculated to ensure a positive cash flow throughout the analysis period.

The requirements for the initial year are based on the 30-year Pooled Cash Flow Funding Plan.

Required First Year Association contribution:	\$67,000
Required First Year annual contribution per unit:	\$2,094
Required First Year monthly contribution per unit:	\$174
Average monthly contribution per unit (Over 30 Years):	\$255
Special Assessments	\$0

### 30-Year Component (Straight Line) Funding Analysis Summary:

The Component Funding Analysis calculates the yearly contribution for each specific line item component by dividing the component's remaining unfunded balance by its remaining useful life. The unfunded remaining balance of a component is calculated as its replacement cost minus the reserve balance for that component at the beginning of the analysis period. The individual annual contribution rates for each component are then totaled to derive the overall annual contribution rate for this analysis. In this methodology, Reserve funds cannot only be collectively allocated. For condominium associations in the State of Florida; according to Florida Statute 718.112(2)(f)(3), Reserve funds can only be reallocated (used) for purposes other than those authorized, only with prior approval by a majority vote of the voting interests. Straight-line methodology, by its nature, is only accurate for a single year "snapshot" in time and must be re-calculated annually to be accurate.

Required First Year Association contribution:	\$130,017
Required First Year annual contribution per unit:	\$4,063
Required First Year monthly contribution per unit:	\$339
Average monthly contribution per unit (Over 30 Years):	\$263
Special Assessments	\$0

# State of Florida Statutory Requirements

## SB-4D/SB-154

Florida Statute s. 718.112 (2)s (g) mandates that all residential condominiums and cooperative associations with buildings of 3 or more stories must complete a Structural Integrity Reserve Study (SIRS) and fund a corresponding "structural Integrity" reserve account based on the results of the study.

The Structural Integrity Reserve Study (SIRS) **MUST**:

- **Be completed** for associations built before November 2022. The initial study must be completed *by December 31, 2024*, and updated with a site inspection by a qualified professional at least every 10 years
- **Be conducted** by a Florida-licensed engineer, architect, or certified Reserve Specialist (RS) or Accredited Professional Reserve Analyst (APRA)
- **Include the following components:**
  - Roofing
  - Walls and Primary Support Members
  - Plumbing
  - Electrical
  - Fire Protection & Life Safety Components
  - Waterproofing & Paint
  - Common Area Windows & Doors
  - Items related to the *structural integrity* of the building costing over \$10,000
- **Include a funding plan** that expresses a yearly contribution amount, without special assessments, that allows for the funding of expenditures and allocation of adequate fund balances over the projection.

## Board Responsibilities

Once the Board has received the published Structural Integrity Reserve Study (SIRS) they **MUST**:

- Electronically notify members that the Structural Integrity Reserve Study has been completed and that it has become part of official records **within 45 days** of receiving the published SIRS.
- Associations must make a published copy of the report available to members upon request thereafter.
- Approve a budget for 2026 that includes fully funding reserves as required in the Structural Integrity Reserve Study

Once the Board has received the published Structural Integrity Reserve Study (SIRS) they **CAN NOT**:

- Waive or reduce funding requirements for any components listed in the SIRS report.
- Alter the funding in any year without having the study modified by a qualified professional.

### Notes:

- The board has a fiduciary responsibility to the entire community and should always act in their best interest.
- Failure to complete a Structural Integrity Reserve Study (SIRS) pursuant to the statutory requirements by December 31st, of 2024 would be considered a breach of an officer's or director's fiduciary responsibilities to the unit owners.
- Failure to complete or comply with this study could result in complications with insurance coverage and financing.
- This study is not currently required to be publicly posted or submitted to any local building officials; but must be made available upon request.
- The association will be required to submit compliance forms to the DBPR (once available)

## SIRS Evaluation

### Structural Integrity Reserve Study (SIRS) Principles:

A Structural Integrity Reserve Study (SIRS) is a form of reserve study with more rigid standards and higher qualifications than previously required for condominium and cooperative properties in the State of Florida. As required under Florida Statutes, this study is designed to ensure that condo and cooperative associations set aside adequate funds for crucial structural elements in their buildings in order to perform maintenance and repairs.

It is critical to understand the SIRS comprises several elements that must be separately accounted for in the reserve study. Once established, funds for repairs can only be used for that specific named purpose and cannot be shared or pooled with other non-critical Traditional Reserve Component funds.

A Structural Integrity Reserve Study states the estimated remaining useful life, the estimated replacement cost, or the deferred maintenance expense of the common areas being visually inspected. It provides a recommended annual reserve amount based on a formula that achieves the estimated replacement cost or deferred maintenance expense of each common area being visually inspected by the end of the estimated remaining useful life of each component.



## Stone Reserve Studies (SRS) Evaluation

### Onsite Process

A member of the Stone Building Solutions Engineering team inspected River Run Condominium Association, Inc. (Building A) on September 18, 2024. The results of the inspection were utilized as the primary basis for this analysis.

### Structural Integrity Reserve Evaluations

The Stone Building Solutions SIRS report provides the estimated remaining useful life, replacement cost, or the deferred maintenance expense of the required areas, along with the annual reserve amount based on a pooled cash flow formula.

The inspection should not be considered an engineering assessment, but a visual inspection to determine the overall condition and subjective remaining useful life of the reservable elements identified at the property.

Supplemental information to the physical inspection may have been obtained from the following sources:

- Project plans
- Maintenance Records
- Contracts
- Association BOD
- Management
- Public Databases

### Structural Integrity Reserve Exclusions

Items may be excluded for following reasons:

- The current condition does not warrant predictable maintenance expenditures.
- The issue applies to a unit owner-maintained element.
- Items that have a useful life in excess of 100 years, such as foundations.

## Cost Evaluation

Stone Building Solutions (SBS) LLC. maintains a proprietary cost database that we continually update to reflect current market conditions.

These costs are derived by averaging comparable scopes of work in the local regions. Stone Building Solutions also utilizes nationally recognized cost databases such as Xactimate/XactRemodel and similar software to determine base costs when needed.

The cost estimates provided are based on approximate quantities, costs, and published data. They include labor, materials, design fees, appropriate overhead, general conditions, and profit. The estimated costs to repair, replace, or upgrade the improvements are considered typical for the marketplace.

Please note that no contractors have been contacted for actual bids or price quotes, so the actual cost of repairs may vary from our estimates. These opinions of probable costs apply to components or systems showing material deferred maintenance and existing physical deficiencies that require major repairs or replacement.

## Structural Integrity Reserve Items

ASSET Nº	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
001	Electric, Main Panels & Meter Bases: Common	01/01/2046	40y	40y	20y	\$1,507.647	32 U	\$48,245
002	Fire Alarm Control Panel & Ancillary Devices: Common	01/01/2031	25y	25y	5y	\$1,933.15	32 U	\$61,861
003	Fire Stand Pipes & Valves: Common	01/01/2031	45y	45y	5y	\$160.746	140 LF	\$22,504
004	Roofs, Flat, Modified Bitumen: Attached Garages	01/01/2036	18y	30y	10y	\$25.625	2,780 SF	\$71,238
004	Roofs, Flat, Modified Bitumen: Main Building	01/01/2036	18y	30y	10y	\$25.625	15,626 SF	\$400,416
005	Painting, Waterproofing & Stucco Repairs: Common	01/01/2030	7y	7y	4y	\$2.627	35,650 SF	\$93,653
006	Concrete Restoration, Exterior Walls: Common	01/01/2030	7y	7y	4y	\$14.225	1,782.50 SF	\$25,356
007	Concrete Restoration, Walkways & Balconies: Balconies	01/01/2030	7y	7y	4y	\$25.782	708.80 SF	\$18,274
007	Concrete Restoration, Walkways & Balconies: Walkways	01/01/2030	7y	7y	4y	\$25.782	466.30 SF	\$12,022
008	Concrete Restoration, Parking Garage: Common	01/01/2030	14y	7y	4y	\$14.225	917.40 SF	\$13,050
009	Concrete Restoration, Staircases: Common	01/01/2030	7y	7y	4y	\$25.782	525 SF	\$13,536
010	Railings, Aluminum Picket: Common	01/01/2051	44y	45y	25y	\$126.075	1,916 LF	\$241,560
011	Handrails, Aluminum Picket: Common	01/01/2051	45y	45y	25y	\$89.303	176 LF	\$15,717
012	Piping & Plumbing, Major Renovations : Common	01/01/2077	55y	55y	51y	\$2,521.50	32 U	\$80,688
013	Windows, Impact Rated: Common	01/01/2046	60y	40y	20y	\$210.125	60 SF	\$12,608
014	Doors, Metal Utility, Single: Common	01/01/2041	35y	35y	15y	\$2,468.969	15 Ea	\$37,035
015	Garage Doors, Roll-Up & Openers: Common	01/01/2031	25y	25y	5y	\$38.201	960 SF	\$36,673
016	HVAC Stands, Elevated: Common	01/01/2046	40y	40y	20y	\$1,155.688	32 U	\$36,982

ASSET Nº	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
017	Structural Integrity Reserve Study - UPDATE: FL Requirements	01/01/2034	10y	10y	8y	\$8,405.00	1 Ea	\$8,405
018	Milestone Inspection: FL Requirements	01/01/2034	10y	10y	8y	\$8,405.00	1 Ea	\$8,405
								\$1,155,036

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## Expenditures (By Year)

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2026 (Year 1)						
2026 (Year 1) Total				\$0		
2027 (Year 2)						
2027 (Year 2) Total				\$0		
2028 (Year 3)						
2028 (Year 3) Total				\$0		
2029 (Year 4)						
2029 (Year 4) Total				\$0		
2030 (Year 5)						
006	Concrete Restoration, Exterior Walls: Common	\$15.702	1,782.50 SF	\$27,989	7y	2037
008	Concrete Restoration, Parking Garage: Common	\$15.702	917.40 SF	\$14,405	7y	2044
009	Concrete Restoration, Staircases: Common	\$28.459	525 SF	\$14,941	7y	2037
007	Concrete Restoration, Walkways & Balconies: Balconies	\$28.459	708.80 SF	\$20,172	7y	2037
007	Concrete Restoration, Walkways & Balconies: Walkways	\$28.458	466.30 SF	\$13,270	7y	2037
005	Painting, Waterproofing & Stucco Repairs: Common	\$2.90	35,650 SF	\$103,385	7y	2037
2030 (Year 5) Total				\$194,162		
2031 (Year 6)						

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
002	Fire Alarm Control Panel & Ancillary Devices: Common	\$2,187.188	32 U	\$69,990	25y	N/A
015	Garage Doors, Roll-Up & Openers: Common	\$43.221	960 SF	\$41,492	25y	N/A
2031 (Year 6) Total				\$111,482		
2032 (Year 7)						
2032 (Year 7) Total				\$0		
2033 (Year 8)						
2033 (Year 8) Total				\$0		
2034 (Year 9)						
018	Milestone Inspection: FL Requirements	\$10,241.00	1 Ea	\$10,241	10y	2044
017	Structural Integrity Reserve Study - UPDATE: FL Requirements	\$10,241.00	1 Ea	\$10,241	10y	2044
2034 (Year 9) Total				\$20,482		
2035 (Year 10)						
2035 (Year 10) Total				\$0		
2036 (Year 11)						
004	Roofs, Flat, Modified Bitumen: Attached Garages	\$32.802	2,780 SF	\$91,190	30y	2054
004	Roofs, Flat, Modified Bitumen: Main Building	\$32.802	15,626 SF	\$512,564	30y	2054
2036 (Year 11) Total				\$603,754		
2037 (Year 12)						
006	Concrete Restoration, Exterior Walls: Common	\$18.664	1,782.50 SF	\$33,269	7y	2044
009	Concrete Restoration, Staircases: Common	\$33.829	525 SF	\$17,760	7y	2044
007	Concrete Restoration, Walkways & Balconies: Balconies	\$33.828	708.80 SF	\$23,977	7y	2044
007	Concrete Restoration, Walkways & Balconies: Walkways	\$33.828	466.30 SF	\$15,774	7y	2044
005	Painting, Waterproofing & Stucco Repairs: Common	\$3.447	35,650 SF	\$122,886	7y	2044

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2037 (Year 12) Total				\$213,666		
2038 (Year 13)						
2038 (Year 13) Total				\$0		
2039 (Year 14)						
2039 (Year 14) Total				\$0		
2040 (Year 15)						
2040 (Year 15) Total				\$0		
2041 (Year 16)						
014	Doors, Metal Utility, Single: Common	\$3,575.80	15 Ea	\$53,637	35y	N/A
2041 (Year 16) Total				\$53,637		
2042 (Year 17)						
2042 (Year 17) Total				\$0		
2043 (Year 18)						
2043 (Year 18) Total				\$0		
2044 (Year 19)						
006	Concrete Restoration, Exterior Walls: Common	\$22.186	1,782.50 SF	\$39,547	7y	2051
008	Concrete Restoration, Parking Garage: Common	\$22.186	917.40 SF	\$20,353	14y	N/A
009	Concrete Restoration, Staircases: Common	\$40.211	525 SF	\$21,111	7y	2051
007	Concrete Restoration, Walkways & Balconies: Balconies	\$40.212	708.80 SF	\$28,502	7y	2051
007	Concrete Restoration, Walkways & Balconies: Walkways	\$40.21	466.30 SF	\$18,750	7y	2051
018	Milestone Inspection: FL Requirements	\$13,109.00	1 Ea	\$13,109	10y	2054
005	Painting, Waterproofing & Stucco Repairs: Common	\$4.097	35,650 SF	\$146,058	7y	2051
017	Structural Integrity Reserve Study - UPDATE: FL Requirements	\$13,109.00	1 Ea	\$13,109	10y	2054
2044 (Year 19) Total				\$300,539		

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2045 (Year 20)						
2045 (Year 20) Total				\$0		
2046 (Year 21)						
001	Electric, Main Panels & Meter Bases: Common	\$2,470.469	32 U	\$79,055	40y	N/A
016	HVAC Stands, Elevated: Common	\$1,893.719	32 U	\$60,599	40y	N/A
013	Windows, Impact Rated: Common	\$344.317	60 SF	\$20,659	40y	N/A
2046 (Year 21) Total				\$160,313		
2047 (Year 22)						
2047 (Year 22) Total				\$0		
2048 (Year 23)						
2048 (Year 23) Total				\$0		
2049 (Year 24)						
2049 (Year 24) Total				\$0		
2050 (Year 25)						
2050 (Year 25) Total				\$0		
2051 (Year 26)						
006	Concrete Restoration, Exterior Walls: Common	\$26.372	1,782.50 SF	\$47,008	7y	N/A
009	Concrete Restoration, Staircases: Common	\$47.798	525 SF	\$25,094	7y	N/A
007	Concrete Restoration, Walkways & Balconies: Balconies	\$47.798	708.80 SF	\$33,879	7y	N/A
007	Concrete Restoration, Walkways & Balconies: Walkways	\$47.798	466.30 SF	\$22,288	7y	N/A
011	Handrails, Aluminum Picket: Common	\$165.562	176 LF	\$29,139	45y	N/A
005	Painting, Waterproofing & Stucco Repairs: Common	\$4.87	35,650 SF	\$173,616	7y	N/A
010	Railings, Aluminum Picket: Common	\$233.736	1,916 LF	\$447,838	45y	N/A
2051 (Year 26) Total				\$778,862		



ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2052 (Year 27)						
2052 (Year 27) Total				\$0		
2053 (Year 28)						
2053 (Year 28) Total				\$0		
2054 (Year 29)						
018	Milestone Inspection: FL Requirements	\$16,781.00	1 Ea	\$16,781	10y	N/A
004	Roofs, Flat, Modified Bitumen: Attached Garages	\$51.16	2,780 SF	\$142,225	18y	N/A
004	Roofs, Flat, Modified Bitumen: Main Building	\$51.16	15,626 SF	\$799,426	18y	N/A
017	Structural Integrity Reserve Study - UPDATE: FL Requirements	\$16,781.00	1 Ea	\$16,781	10y	N/A
2054 (Year 29) Total				\$975,213		
2055 (Year 30)						
2055 (Year 30) Total				\$0		

## Expenditures (By Year and Category)

LOCATION RESERVE ITEM	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
<b>Building Service Components</b>															
Fire Alarm Control Panel & Ancillary Devices: Common						\$69,990									
<b>Total Building Service Components</b>						\$69,990									
<b>Exterior Building Components</b>															
Concrete Restoration, Exterior Walls: Common					\$27,989							\$33,269			
Concrete Restoration, Parking Garage: Common					\$14,405										
Concrete Restoration, Staircases: Common					\$14,941							\$17,760			
Concrete Restoration, Walkways & Balconies: Balconies					\$20,172							\$23,977			

LOCATION RESERVE ITEM	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Concrete Restoration, Walkways & Balconies: Walkways					\$13,270							\$15,774			
Garage Doors, Roll-Up & Openers: Common						\$41,492									
Painting, Waterproofing & Stucco Repairs: Common					\$103,385							\$122,886			
Roofs, Flat, Modified Bitumen: Attached Garages												\$91,190			
Roofs, Flat, Modified Bitumen: Main Building												\$512,564			
<b>Total Exterior Building Components</b>					<b>\$194,162</b>	<b>\$41,492</b>					<b>\$603,754</b>	<b>\$213,666</b>			
<b>Property Site Components</b>															
Milestone Inspection: FL Requirements									\$10,241						
Structural Integrity Reserve Study - UPDATE: FL Requirements									\$10,241						
<b>Total Property Site Components</b>									<b>\$20,482</b>						
<b>Total</b>					<b>\$194,162</b>	<b>\$111,482</b>			<b>\$20,482</b>		<b>\$603,754</b>	<b>\$213,666</b>			

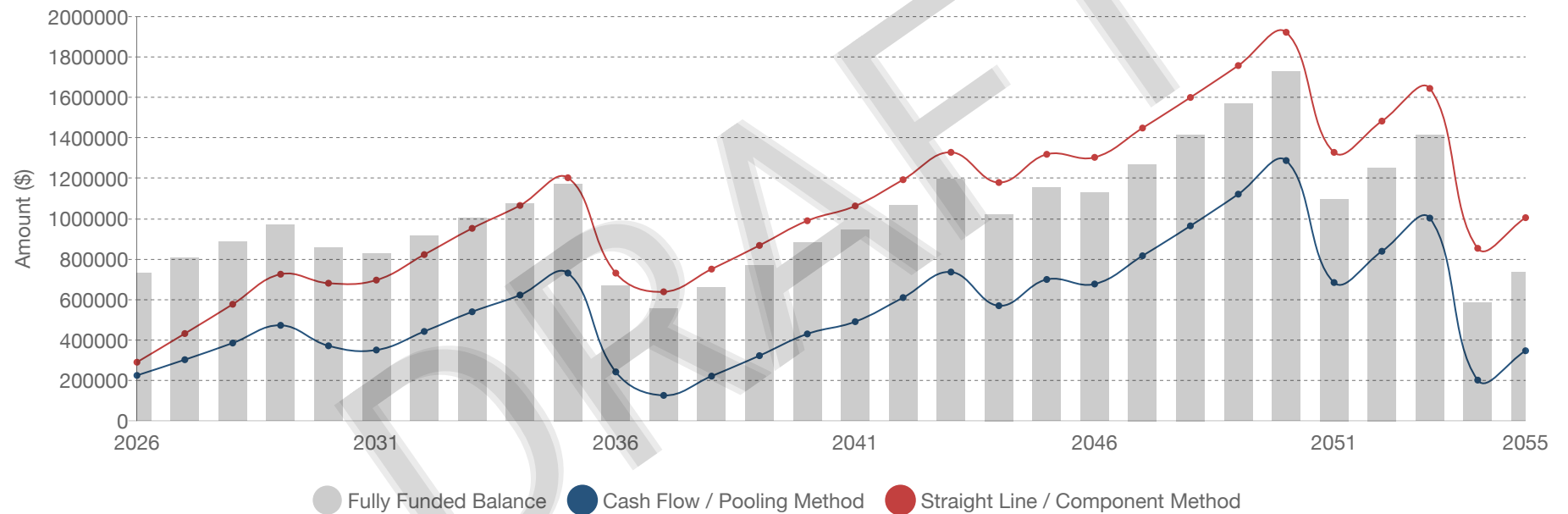
LOCATION RESERVE ITEM	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
<b>Building Service Components</b>															
Electric, Main Panels & Meter Bases: Common						\$79,055									
<b>Total Building Service Components</b>						<b>\$79,055</b>									
<b>Exterior Building Components</b>															
Concrete Restoration, Exterior Walls: Common				\$39,547								\$47,008			
Concrete Restoration, Parking Garage: Common				\$20,353											
Concrete Restoration, Staircases: Common				\$21,111								\$25,094			
Concrete Restoration, Walkways & Balconies: Balconies				\$28,502								\$33,879			
Concrete Restoration, Walkways & Balconies: Walkways				\$18,750								\$22,288			
Doors, Metal Utility, Single: Common	\$53,637														
Handrails, Aluminum Picket: Common												\$29,139			
HVAC Stands, Elevated: Common						\$60,599									
Painting, Waterproofing & Stucco Repairs: Common				\$146,058								\$173,616			
Railings, Aluminum Picket: Common												\$447,838			
Roofs, Flat, Modified Bitumen: Attached Garages														\$142,225	

LOCATION RESERVE ITEM	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Roofs, Flat, Modified Bitumen: Main Building														\$799,426	
Windows, Impact Rated: Common						\$20,659									
<b>Total Exterior Building Components</b>	<b>\$53,637</b>			<b>\$274,321</b>		<b>\$81,258</b>					<b>\$778,862</b>			<b>\$941,651</b>	
<b>Property Site Components</b>															
Milestone Inspection: FL Requirements				\$13,109										\$16,781	
Structural Integrity Reserve Study - UPDATE: FL Requirements				\$13,109										\$16,781	
<b>Total Property Site Components</b>				<b>\$26,218</b>										<b>\$33,562</b>	
<b>Total</b>	<b>\$53,637</b>			<b>\$300,539</b>		<b>\$160,313</b>					<b>\$778,862</b>			<b>\$975,213</b>	

## Annual Plan Comparison Table

YEAR	CASH FLOW / POOLING METHOD			STRAIGHT LINE / COMPONENT METHOD		
	FY CONTRIBUTIONS: \$67,000			FY CONTRIBUTIONS: \$132,286		
	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2026	\$225,079	\$174	31%	\$290,365	\$344	40%
2027	\$302,757	\$179	38%	\$431,997	\$339	54%
2028	\$385,259	\$183	43%	\$577,006	\$333	65%
2029	\$472,821	\$188	49%	\$725,524	\$327	75%
2030	\$371,528	\$193	43%	\$681,034	\$314	79%
2031	\$350,711	\$197	42%	\$696,467	\$260	84%
2032	\$442,439	\$202	48%	\$822,564	\$256	90%
2033	\$539,779	\$207	54%	\$952,436	\$253	95%
2034	\$622,521	\$213	58%	\$1,065,620	\$249	99%
2035	\$731,095	\$218	62%	\$1,202,498	\$245	102%
2036	\$242,351	\$223	36%	\$731,161	\$220	109%
2037	\$126,289	\$229	23%	\$638,553	\$239	115%
2038	\$221,448	\$235	34%	\$750,788	\$226	114%
2039	\$322,666	\$241	42%	\$867,870	\$227	113%
2040	\$430,242	\$247	49%	\$989,969	\$228	112%
2041	\$490,850	\$253	52%	\$1,063,035	\$227	113%
2042	\$609,946	\$259	57%	\$1,192,946	\$228	112%
2043	\$736,292	\$265	62%	\$1,328,416	\$229	111%
2044	\$569,701	\$272	56%	\$1,179,136	\$256	115%

YEAR	CASH FLOW / POOLING METHOD			STRAIGHT LINE / COMPONENT METHOD		
	FY CONTRIBUTIONS: \$67,000			FY CONTRIBUTIONS: \$132,286		
	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2045	\$699,599	\$279	61%	\$1,318,621	\$240	114%
2046	\$677,057	\$286	60%	\$1,303,555	\$241	115%
2047	\$816,671	\$293	64%	\$1,448,487	\$242	114%
2048	\$964,683	\$300	68%	\$1,599,728	\$243	113%
2049	\$1,121,499	\$308	71%	\$1,757,508	\$244	112%
2050	\$1,287,543	\$316	74%	\$1,922,065	\$245	111%
2051	\$684,397	\$323	62%	\$1,328,217	\$282	121%
2052	\$839,092	\$332	67%	\$1,482,773	\$264	118%
2053	\$1,003,159	\$340	71%	\$1,644,370	\$266	116%
2054	\$201,837	\$348	35%	\$853,718	\$309	146%
2055	\$347,019	\$357	47%	\$1,005,184	\$306	137%





## Component Funding (1-Year Projection)

In this section of the Reserve Study report, traditional Straight-Line accounting methods are employed to determine the necessary annual Reserve contribution for the upcoming year.

The Component Funding Analysis calculates the yearly contribution for each specific line item component by dividing the component's remaining unfunded balance by its remaining useful life. The unfunded remaining balance of a component is calculated as its replacement cost minus the reserve balance for that component at the beginning of the analysis period. The individual annual contribution rates for each component are then totaled to derive the overall annual contribution rate for this analysis.

In this methodology Reserve funds cannot only be collectively allocated. For condominium associations in the State of Florida; according to Florida Statute 718.112(2)(f)(3), Reserve funds can only be reallocated (used) for purposes other than those authorized, only with prior approval by a majority vote of the voting interests.

Straight-line accounting relies on current costs and does not incorporate factors such as interest or inflation into the calculations. This methodology, by its nature is only accurate for a single year "snapshot" in time and must be re-calculated annually in order to be accurate.

Note- For the purposes of this calculation, the expected Reserve fund balance at the end of the current fiscal year is automatically allocated to components with the shortest remaining lifespan.

This allocation minimizes the straight-line contribution amount under this methodology.

## Component Method Accounting

COMPONENT	USEFUL LIFE	REM. USEFUL LIFE	QUANTITY	FUTURE COST	STARTING ALLOCATION	ALLOCATED (YR 1)	TOTAL ALLOCATION (YR 1)	FULL FUNDING	PERCENT FUNDED
Painting, Waterproofing & Stucco Repairs: Common	7y	4y	35,650 SF	\$93,653	\$151,999	\$8,637	\$166,716	\$54,854	303.93%
Concrete Restoration, Exterior Walls: Common	7y	4y	1,782.50 SF	\$25,356	\$0	\$6,701	\$6,701	\$14,851	45.12%
Concrete Restoration, Walkways & Balconies: Balconies	7y	4y	708.80 SF	\$18,274	\$0	\$4,829	\$4,829	\$10,703	45.12%
Concrete Restoration, Walkways & Balconies: Walkways	7y	4y	466.30 SF	\$12,022	\$0	\$3,177	\$3,177	\$7,041	45.12%
Concrete Restoration, Parking Garage: Common	7y	4y	917.40 SF	\$13,050	\$0	\$3,449	\$3,449	\$7,644	45.12%
Concrete Restoration, Staircases: Common	7y	4y	525 SF	\$13,536	\$0	\$3,577	\$3,577	\$7,928	45.12%
Fire Alarm Control Panel & Ancillary Devices: Common	25y	5y	32 U	\$61,861	\$0	\$13,671	\$13,671	\$53,262	25.67%
Garage Doors, Roll-Up & Openers: Common	25y	5y	960 SF	\$36,673	\$0	\$8,105	\$8,105	\$31,575	25.67%
Structural Integrity Reserve Study - UPDATE: FL Requirements	10y	8y	1 Ea	\$8,405	\$0	\$1,114	\$1,114	\$2,585	43.09%
Milestone Inspection: FL Requirements	10y	8y	1 Ea	\$8,405	\$0	\$1,114	\$1,114	\$2,585	43.09%

COMPONENT	USEFUL LIFE	REM. USEFUL LIFE	QUANTITY	FUTURE COST	STARTING ALLOCATION	ALLOCATED (YR 1)	TOTAL ALLOCATION (YR 1)	FULL FUNDING	PERCENT FUNDED
Roofs, Flat, Modified Bitumen: Attached Garages	30y	10y	2,780 SF	\$71,238	\$0	\$8,370	\$8,370	\$51,113	16.38%
Roofs, Flat, Modified Bitumen: Main Building	30y	10y	15,626 SF	\$400,416	\$0	\$47,048	\$47,048	\$287,298	16.38%
Doors, Metal Utility, Single: Common	35y	15y	15 Ea	\$37,035	\$0	\$3,025	\$3,025	\$22,777	13.28%
Electric, Main Panels & Meter Bases: Common	40y	20y	32 U	\$48,245	\$0	\$3,046	\$3,046	\$25,962	11.73%
Windows, Impact Rated: Common	40y	20y	60 SF	\$12,608	\$0	\$796	\$796	\$6,785	11.73%
HVAC Stands, Elevated: Common	40y	20y	32 U	\$36,982	\$0	\$2,335	\$2,335	\$19,901	11.73%
Railings, Aluminum Picket: Common	45y	25y	1,916 LF	\$241,560	\$0	\$12,480	\$12,480	\$115,546	10.80%
Handrails, Aluminum Picket: Common	45y	25y	176 LF	\$15,717	\$0	\$812	\$812	\$7,518	10.80%

## Cash-Flow (Pooled) Funding Methodology (30-Year Projection)

The 30-year Cash-Flow or "Pooled" Funding methodology involves determining Reserve contributions that offset fluctuating annual expenses and create a positive cash flow throughout the projection. By consolidating funds from initial balances, a yearly contribution rate is calculated to ensure a consistently positive cash flow over the analysis period.

The most significant element of the Cash-Flow or "Pooled" Funding methodology is that it significantly reduces the annual contribution amount by maintaining an adequate level of funding year-over-year in relation to the fully funded or (100% funded) balance. This calculation allows the Reserve fund to operate at less than 100% so long as adequate reserves are present. In this methodology, Reserve funds can only be collectively allocated (used) for purposes authorized under the categorical nature of the components identified within the pool as they become due. **This leads to the lowest monthly allocations for membership and prevents excess balances from accruing in the reserve account.**

This methodology is a widely accepted, logical, factual, and mathematical basis for calculating Reserve contributions. This method, year after year, allows the total fund balance to offset expected expenditures adequately and ensures that future funds will be available as needed through the scope of the projection and thereafter. This calculation, when done correctly, is considered "fully" funded under Florida statutes.

The DBPR maintains that "The Pooling of reserves is allowable under current Florida laws."

See the "Useful Links" section for additional details.

## 30-Year Cash-Flow

### Cash Flow / Pooling Method

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2026	\$151,999	\$67,000	N/A	\$6,080	\$0	\$0	\$0	\$225,079	30.84%	\$729,928
2027	\$225,079	\$68,675	2.50%	\$9,003	\$0	\$0	\$0	\$302,757	37.53%	\$806,690
2028	\$302,757	\$70,392	2.50%	\$12,110	\$0	\$0	\$0	\$385,259	43.44%	\$886,832
2029	\$385,259	\$72,152	2.50%	\$15,410	\$0	\$0	\$0	\$472,821	48.72%	\$970,477
2030	\$472,821	\$73,955	2.50%	\$18,913	\$0	\$0	\$194,162	\$371,528	43.32%	\$857,690
2031	\$371,528	\$75,804	2.50%	\$14,861	\$0	\$0	\$111,482	\$350,711	42.34%	\$828,368
2032	\$350,711	\$77,699	2.50%	\$14,028	\$0	\$0	\$0	\$442,439	48.40%	\$914,171
2033	\$442,439	\$79,642	2.50%	\$17,698	\$0	\$0	\$0	\$539,779	53.78%	\$1,003,746
2034	\$539,779	\$81,633	2.50%	\$21,591	\$0	\$0	\$20,482	\$622,521	57.84%	\$1,076,236
2035	\$622,521	\$83,674	2.50%	\$24,901	\$0	\$0	\$0	\$731,095	62.31%	\$1,173,239
2036	\$731,095	\$85,766	2.50%	\$29,244	\$0	\$0	\$603,754	\$242,351	36.21%	\$669,321
2037	\$242,351	\$87,910	2.50%	\$9,694	\$0	\$0	\$213,666	\$126,289	22.76%	\$554,796
2038	\$126,289	\$90,108	2.50%	\$5,052	\$0	\$0	\$0	\$221,448	33.62%	\$658,600
2039	\$221,448	\$92,360	2.50%	\$8,858	\$0	\$0	\$0	\$322,666	42.05%	\$767,252
2040	\$322,666	\$94,669	2.50%	\$12,907	\$0	\$0	\$0	\$430,242	48.84%	\$880,920
2041	\$430,242	\$97,036	2.50%	\$17,210	\$0	\$0	\$53,637	\$490,850	51.95%	\$944,820
2042	\$490,850	\$99,462	2.50%	\$19,634	\$0	\$0	\$0	\$609,946	57.13%	\$1,067,711
2043	\$609,946	\$101,948	2.50%	\$24,398	\$0	\$0	\$0	\$736,292	61.55%	\$1,196,160
2044	\$736,292	\$104,497	2.50%	\$29,452	\$0	\$0	\$300,539	\$569,701	55.73%	\$1,022,301
2045	\$569,701	\$107,109	2.50%	\$22,788	\$0	\$0	\$0	\$699,599	60.58%	\$1,154,765

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2046	\$699,599	\$109,787	2.50%	\$27,984	\$0	\$0	\$160,313	\$677,057	59.98%	\$1,128,713
2047	\$677,057	\$112,532	2.50%	\$27,082	\$0	\$0	\$0	\$816,671	64.35%	\$1,269,071
2048	\$816,671	\$115,345	2.50%	\$32,667	\$0	\$0	\$0	\$964,683	68.14%	\$1,415,738
2049	\$964,683	\$118,229	2.50%	\$38,587	\$0	\$0	\$0	\$1,121,499	71.48%	\$1,568,944
2050	\$1,121,499	\$121,184	2.50%	\$44,860	\$0	\$0	\$0	\$1,287,543	74.47%	\$1,728,927
2051	\$1,287,543	\$124,214	2.50%	\$51,502	\$0	\$0	\$778,862	\$684,397	62.34%	\$1,097,817
2052	\$684,397	\$127,319	2.50%	\$27,376	\$0	\$0	\$0	\$839,092	67.00%	\$1,252,373
2053	\$839,092	\$130,502	2.50%	\$33,564	\$0	\$0	\$0	\$1,003,159	70.95%	\$1,413,970
2054	\$1,003,159	\$133,765	2.50%	\$40,126	\$0	\$0	\$975,213	\$201,837	34.60%	\$583,268
2055	\$201,837	\$137,109	2.50%	\$8,073	\$0	\$0	\$0	\$347,019	47.23%	\$734,734

## Funding Options

Significant expenses related to the repair or replacement of Reserve components are both expected and projected to occur within any community. When these expenses occur, there are essentially funding options available for addressing the cost associated with each expenditure:

### Reserve Funds:

- The most logical option for the Board of Directors is to ensure the association's ability to maintain the obligated assets by assessing an adequate level of reserves as part of the regular membership fees. This approach allows for the cost of replacements to be uniformly distributed among all present and future members, ensuring that future members don't bear the burden of past deficits. By setting aside Reserves over the lifespan of each asset, such as a roof, the association has ample time to accumulate the necessary funds for the projected replacement. Additionally, these contributions would be appropriately distributed among all members and have interest-earning potential.

If Critical elements prevent reserving funds over time, there are two alternative funding options:

### Securing a Loan:

- For major repairs, such as a multi-million dollar Concrete Restoration project that can't be delayed, a long-term Reserve plan may not be sufficient. In such cases, the association may seek to secure a loan from a lending institution to finance any required repairs. In many cases, banks are willing to lend to associations using future homeowner assessments as collateral. However, this option comes with challenges as it commits the association's future assets and incurs additional expenses in the form of interest & fees. It is critical to account for loan repayments in addition to Reserve contributions and communicate those costs to membership.

## Special Assessment:

- Another option would be for the board to pass a "special assessment" to the membership, requiring each member to contribute an amount necessary to cover the expenditure. When a special assessment is implemented, the association has the authority and responsibility to collect the assessments, even through foreclosure, if necessary. SB-154 allows the Board of Directors (BODs) to implement special assessments over the 115% threshold of the previous year if the repairs are for critical structural components.

## Important Notes:

- The current statute does not permit associations to include special assessments in the funding plan for the SIRS.
- Any "Special Assessment" or "Loan" should be coordinated along with the Reserve Study to build a manageable financial plan for the membership over the period in which it is projected.



## Reserve Components

In this section of the report, we provide a comprehensive examination of the Reserve Study's physical analysis, encompassing a thorough inventory of the significant components within the association's "common" areas. This includes "Limited Common Elements" or (LCE).

Each Reserve Component was assessed based on its physical condition observed during the inspection. The following factors were determined:

- **Installation Date:** When the component was originally installed
- **Estimated Market Expected Lifespan:** The maintenance plan currently implemented by the association
- **Subjective Remaining Lifespan:** The remaining lifespan based on visual inspection and current condition
- **Unit Current Cost:** The current cost of the component
- **Unit Projected Future Cost:** The estimated future cost of the component, considering inflation and other factors.
- **Maintenance Opportunities:** Potential actions to extend the useful lifespan of the component.

## Component List - Full Detail

### 001 - Electric, Main Panels & Meter Bases

#### Basic Info

Type of Cost:	Replacement
Location:	Building Service Components
Category:	Mechanical
Condition:	Good

#### Comments/Notes

On the date of inspection, it was observed that the electrical service was in good working condition. This fund provides monies for the as needed repairs and eventual partial replacement of the electrical systems over a standard market observed 40-year life cycle.

#### Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	40y
Remaining Useful Life:	20y
Next Activity Date:	01/01/2046

#### Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per U:	\$1,435.00
Total Quantity:	32 U
Total Current Cost:	\$48,245
Inflation Rate:	2.50%
Total Expenditures:	\$79,055



# 002 - Fire Alarm Control Panel & Ancillary Devices

## Basic Info

Type of Cost:	Replacement
Location:	Building Service Components
Category:	Life Safety Devices
Condition:	Fair

## Comments/Notes

This fund provides monies for the as needed repairs and eventual replacement of the Fire Alarm system over a standard market observed 25-year life cycle.

## Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	25y
Remaining Useful Life:	5y
Next Activity Date:	01/01/2031

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Estimate
Cost Per U:	\$1,840.00
Total Quantity:	32 U
Total Current Cost:	\$61,861
Inflation Rate:	2.50%
Total Expenditures:	\$69,990





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# 003 - Fire Stand Pipes & Valves

## Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Building Service Components
Category:	Fire & Life Safety
Condition:	Good

## Comments/Notes

Clinet asked to mark the fire stand pipes and valves as excluded from f a

## Useful Life

Last Activity Date:	01/01/1986
Est. Useful Life:	45y
Remaining Useful Life:	5y
Next Activity Date:	01/01/2031

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per LF:	\$153.00
Total Quantity:	280 LF
Percent of Total to Maintain:	50%
Quantity to Maintain:	140 LF
Total Current Cost:	\$22,504
Inflation Rate:	2.50%
Total Expenditures:	\$0





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# 004 - Roofs, Flat, Modified Bitumen

## Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Roofing
Condition:	Good

## Comments/Notes

On the date of inspection it was noted the current roof is in Good condition with no reported issues of leaks or apparent deterioration.

## Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	18y
Remaining Useful Life:	10y
Next Activity Date:	01/01/2036

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Contractors
Cost Per SF:	\$25.00
Total Quantity:	18,406 SF
Total Current Cost:	\$471,654
Inflation Rate:	2.50%
Total Expenditures:	\$1,545,405







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# 005 - Painting, Waterproofing & Stucco Repairs

## Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Exterior Building Components
Category:	Weatherproofing
Condition:	Good

## Comments/Notes

On the date of inspection, it was observed that the paint & waterproofing were in Good condition and recently reapplied. This fund provides monies for the reapplication of paint & waterproofing layers to the building based on a 7-year life cycle.

## Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	7y
Remaining Useful Life:	4y
Next Activity Date:	01/01/2030

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contactors
Cost Per SF:	\$2.50
Total Quantity:	35,650 SF
Total Current Cost:	\$93,653
Inflation Rate:	2.50%
Total Expenditures:	\$545,945





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# 006 - Concrete Restoration, Exterior Walls

## Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Exterior Building Components
Category:	Load Bearing Surfaces
Condition:	Good

## Comments/Notes

This fund provides monies for the as-needed repairs and eventual major concrete restoration projects that would need to take place over a market-observed 7-year life cycle. The stated cost is a projected partial rate of failure (5%) over the component's expected market life cycle.

## Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	7y
Remaining Useful Life:	4y
Next Activity Date:	01/01/2030

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per SF:	\$13.54
Total Quantity:	35,650 SF
Percent of Total to Maintain:	5%
Quantity to Maintain:	1,782.50 SF
Total Current Cost:	\$25,356
Inflation Rate:	2.50%
Total Expenditures:	\$147,813





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# 007 - Concrete Restoration, Walkways & Balconies

## Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Exterior Building Components
Category:	Load Bearing Surfaces
Condition:	Good

## Comments/Notes

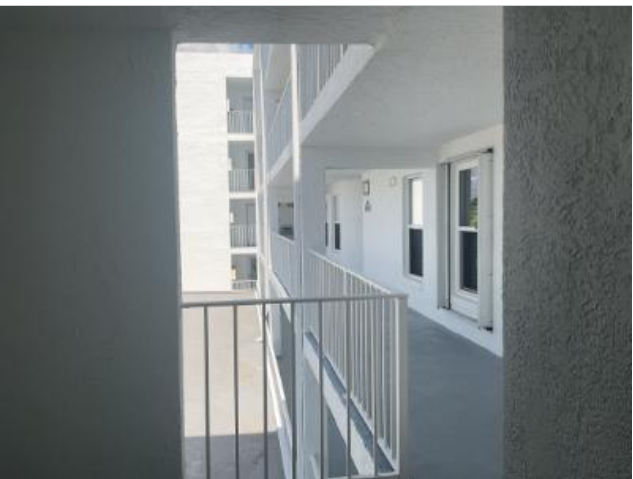
This fund provides monies for the as-needed repairs and eventual major concrete restoration projects that would need to occur over a market-observed 7-year life cycle. The stated cost is a projected partial failure rate (10%) over the components' expected market life cycle.

## Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	7y
Remaining Useful Life:	4y
Next Activity Date:	01/01/2030

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per SF:	\$24.54
Total Quantity:	11,751 SF
Percent of Total to Maintain:	10%
Quantity to Maintain:	1,175.10 SF
Total Current Cost:	\$30,296
Inflation Rate:	2.50%
Total Expenditures:	\$176,612





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# 008 - Concrete Restoration, Parking Garage

## Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Exterior Building Components
Category:	Load Bearing Surfaces
Condition:	Good

## Comments/Notes

This fund provides monies for the as-needed repairs and eventual major concrete restoration projects that would need to take place over a market-observed 14-year life cycle. The stated cost is a projected partial rate of failure (33%) over the component's expected market life cycle.

## Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	14y
Remaining Useful Life:	4y
Next Activity Date:	01/01/2030

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per SF:	\$13.54
Total Quantity:	2,780 SF
Percent of Total to Maintain:	33%
Quantity to Maintain:	917.40 SF
Total Current Cost:	\$13,050
Inflation Rate:	2.50%
Total Expenditures:	\$34,758







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# 009 - Concrete Restoration, Staircases

## Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Exterior Building Components
Category:	Unit Access
Condition:	Good

## Comments/Notes

On the date of inspection, it was observed that the concrete staircases were in Good condition. This fund provides monies for the as needed repairs to eventual major refurbishment of the staircases. The stated cost is a projected partial rate of failure (25%) over the component's expected market life cycle.

## Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	7y
Remaining Useful Life:	4y
Next Activity Date:	01/01/2030

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per SF:	\$24.54
Total Quantity:	2,100 SF
Percent of Total to Maintain:	25%
Quantity to Maintain:	525 SF
Total Current Cost:	\$13,536
Inflation Rate:	2.50%
Total Expenditures:	\$78,906





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# 010 - Railings, Aluminum Picket

## Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Life Safety
Condition:	Good

## Comments/Notes

This fund provides monies for the as needed repairs and eventual replacement of the railings over a standard market observed 44-year life cycle.

## Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	44y
Remaining Useful Life:	25y
Next Activity Date:	01/01/2051

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	XactRemodel
Cost Per LF:	\$120.00
Total Quantity:	1,916 LF
Total Current Cost:	\$241,560
Inflation Rate:	2.50%
Total Expenditures:	\$447,838





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# 011 - Handrails, Aluminum Picket

## Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Life Safety
Condition:	Good

## Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	45y
Remaining Useful Life:	25y
Next Activity Date:	01/01/2051

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local
Cost Per LF:	\$85.00
Total Quantity:	176 LF
Total Current Cost:	\$15,717
Inflation Rate:	2.50%
Total Expenditures:	\$29,139



# 012 - Piping & Plumbing, Major Renovations

## Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Building Service Components
Category:	Mechanical
Condition:	Good

## Comments/Notes

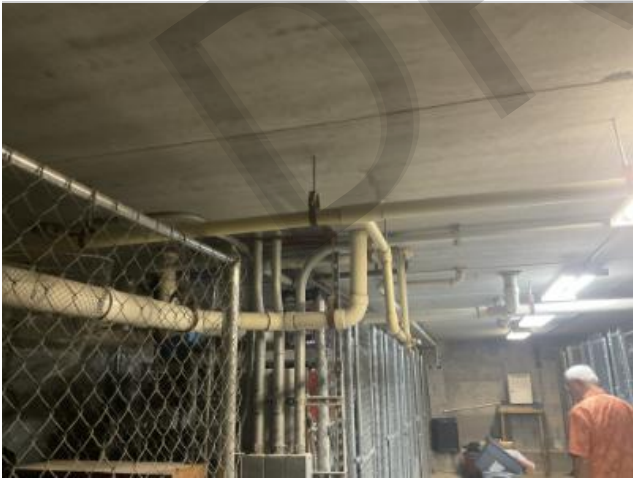
Based on the market expected life cycle of Plumbing Utilities, it is recommended that the association reserve for major refurbishment of this component during the projected cycle.

## Useful Life

Last Activity Date:	01/01/2022
Est. Useful Life:	55y
Remaining Useful Life:	51y
Next Activity Date:	01/01/2077

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per U:	\$2,400.00
Total Quantity:	32 U
Total Current Cost:	\$80,688
Inflation Rate:	2.50%
Total Expenditures:	\$0







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# 013 - Windows, Impact Rated

## Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Windows & Doors
Condition:	Good

## Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	60y
Remaining Useful Life:	20y
Next Activity Date:	01/01/2046

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	XactRemodel
Cost Per SF:	\$200.00
Total Quantity:	60 SF
Total Current Cost:	\$12,608
Inflation Rate:	2.50%
Total Expenditures:	\$20,659



# 014 - Doors, Metal Utility, Single

## Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Access Control Systems
Condition:	Good

## Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	35y
Remaining Useful Life:	15y
Next Activity Date:	01/01/2041

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Xactimate
Cost Per Ea:	\$2,350.00
Total Quantity:	15 Ea
Total Current Cost:	\$37,035
Inflation Rate:	2.50%
Total Expenditures:	\$53,637

# 015 - Garage Doors, Roll-Up & Openers

## Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Access Control Systems
Condition:	Good

## Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	25y
Remaining Useful Life:	5y
Next Activity Date:	01/01/2031

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Xactimate
Cost Per SF:	\$36.36
Total Quantity:	960 SF
Total Current Cost:	\$36,673
Inflation Rate:	2.50%
Total Expenditures:	\$41,492



# 016 - HVAC Stands, Elevated

## Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Mechanical
Condition:	Good

## Useful Life

Last Activity Date:	01/01/2006
Est. Useful Life:	40y
Remaining Useful Life:	20y
Next Activity Date:	01/01/2046

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractor
Cost Per U:	\$1,100.00
Total Quantity:	32 U
Total Current Cost:	\$36,982
Inflation Rate:	2.50%
Total Expenditures:	\$60,599



# 017 - Structural Integrity Reserve Study - UPDATE

## Basic Info

Type of Cost:	Improvement
Location:	Property Site Components
Category:	Professional Services
Condition:	Excellent

## Comments/Notes

Based on the recommendations of the Community Associations Institute (CAI): Reserve Study Best Practices handbook; Associations should be preparing for the expense associated with professional inspections required by local mandate.

## Useful Life

Last Activity Date:	01/01/2024
Est. Useful Life:	10y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Stone Building Solutions
Cost Per Ea:	\$8,000.00
Total Quantity:	1 Ea
Total Current Cost:	\$8,405
Inflation Rate:	2.50%
Total Expenditures:	\$40,131

# 018 - Milestone Inspection

## Basic Info

Type of Cost:	Improvement
Location:	Property Site Components
Category:	Professional Services
Condition:	Excellent

## Comments/Notes

Based on the recommendations of the Community Associations Institute (CAI): Reserve Study Best Practices handbook; Associations should be preparing for the expense associated with professional inspections required by local mandate.

## Useful Life

Last Activity Date:	01/01/2024
Est. Useful Life:	10y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

## Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Stone Building Solutions
Cost Per Ea:	\$8,000.00
Total Quantity:	1 Ea
Total Current Cost:	\$8,405
Inflation Rate:	2.50%
Total Expenditures:	\$40,131

## Definitions

**Adequate:** The required level of funding, determined by a qualified professional, that must be in place to allow for the coverage of reserve expenditures as needed in the course of the projection and thereafter.

**Adjustment to Useful Life:** The estimated useful life may be adjusted, up or down, by this separate figure for the current cycle of replacement. This allows for a current period adjustment without affecting the estimated replacement cycles for future replacements.

**Annual Assessment Increase:** This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. It ensures the accumulation of the desired amount over a specific timeframe.

**Annual Fixed Reserves:** An optional figure that, if used, will override the normal process of allocating reserves to each asset.

**Budget Year Beginning/Ending:** The fiscal year for which the report is prepared. Monthly contribution figures indicated are for the 12-month period beginning on January 1st and ending on December 31st of a specific year for associations with a fiscal year ending on December 31st.

**Component:** A specific item or element that is part of the association's common area assets and requires reserve funding.

**Component Inventory:** The process of selecting and qualifying reserve components. This can be done through on-site visual inspections, reviewing association documents, considering established precedents, and consulting with relevant association representatives.

**Cost per Unit:** The estimated cost of replacing a reserve component per unit of measurement.

**Current Replacement Cost:** The estimated cost of replacing the asset at the beginning of the fiscal year for which the report is prepared.

**Estimated Remaining Life:** A calculation based on the report's fiscal year date and the asset's placed-in-service date to determine the remaining life of the asset.

**Estimated Useful Life:** The anticipated lifespan of an asset based on industry standards, manufacturer specifications, visual inspection, location, usage, association standards, and prior history.



**Future Replacement Cost:** The estimated cost to repair or replace the asset at the end of its estimated useful life, based on the current replacement cost and inflation.

**Group and Category:** The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

**Inflation:** A figure used to estimate the future cost of repairing or replacing each component. The current cost of each component is compounded annually based on the number of remaining years to replacement, and the total is used to calculate the monthly reserve contribution needed to accumulate the required funds in time for replacement.

**Interest Contribution (After Taxes):** The interest that should be earned on the reserves, net of taxes, based on their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

**Investment Yield Before Taxes:** The average interest rate anticipated by the association based on its current investment practices.

**Number of Units and/or Phases:** If applicable, the number of units and/or phases included in the report.

**Percent Fully Funded:** The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

**Phase Increment Detail and/or Age:** Comments regarding the aging of the components based on the construction date or date of acceptance by the association.

**Placed-In-Service Date:** The month and year when the asset was placed in service, which could be the construction date, the first escrow closure date in a phase, or the date of the last servicing or replacement.

**Projected Reserve Balance:** The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based on the provided information and is not audited.

**Quantity:** The amount or number of each reserve component element.

**Replacement Year:** The year when the asset is scheduled to be replaced. The necessary funds will be available by the first day of the fiscal year for which replacement is anticipated.

**Reserves:** Funds set aside for projected repairs and/or replacements of the association's common elements.





**Salvage Value:** The salvage value of the asset at the time of replacement, if applicable.

**SBS:** Stone Building Solutions

**SIRS:** Structural Integrity Reserve Study

**SRS:** Stone Reserve Studies

**Total Monthly Allocation:** The sum of the monthly assessment and interest contribution figures.

**Units:** The unit of measurement used for each quantity.

**Estimated Replacement Cost:** The estimated cost to repair or replace the asset at the end of its estimated useful life based on the current replacement cost and inflation.

**Monthly Assessment:** The assessment of reserves required by the association each month.

**Taxes on Interest Yield:** The estimated percentage of interest income that will be set aside to pay income taxes on the earned interest.

**Total Monthly Allocation:** The sum of the monthly assessment and interest contribution figures.

### Unit Abbreviations:

Sq Ft - Square Feet	Sq Yds - Square Yards	Ln Ft - Linear Feet
Cu Ft - Cubic Feet	Cu Yds - Cubic Yards	Opngs - Openings (elevators)
Lp Sm - Lump Sum	Allow - Allowance	Hp - Horsepower
Units - Units	Ct - Court	Bldg- Building
Ea - Each	Kw - Kilowatts	Sq - Squares (1 Sq = 100 sq ft)

## Useful Links

### Association of Professional Reserve Analysts

- [APRA Home](#)
- [APRA Reserve Study Standards](#)

### Community Associations Institute

- [CAI Home](#)
- [CAI Reserve Study Standards](#)

### Florida Department of Business and Professional Regulation (DBPR)-

- [DBPR Home](#)
- [DBPR Building Reporting](#)
- [DBPR Frequently Asked Questions](#)

### Florida Statutes

- [SB-4D](#)
- [HB-154](#)
- [FL 718 - Condominiums](#)
- [FL 719 - Cooperatives](#)
- [FL 720](#)

### State Funded Grant / Loan Options

- [MySafeFLHome Condo Grants](#)

### Stone Building Solutions (SBS)

- [Stone Building Solutions](#)
- [Stone Webinars](#)
- [Leave a 5-Star Review for SBS](#)

## Disclosures

River Run Condominium Association, Inc. (Building A) contracted with Stone Building Solutions to conduct a SIRS. Stone Building Solutions or one of its entities completed a site review and conducted interviews if representatives were available from the association to assess the physical condition of various components and their maintenance schedules, as well as to obtain information related to any previous defects that may currently exist and any repairs that have been previously performed.

Stone Building Solutions LLC. and Stone Reserve Study LLC. hold no present or prospective interest in the subject property of this report and also have no personal interest with respect to the parties involved. Our assignment was not contingent upon producing or reporting predetermined results, and our compensation is not contingent on any action or event resulting from this report.

The calculations, projections, and reports in this reserve study were generated using our state-of-the-art Reserve Study software. Our software has received a Quality Assurance Evaluation from a Certified Public Accounting firm verifying the system for accuracy and compliance with the American Institute of CPAs Audit and Accounting Guide for Common Interest Realty Associations. This system produces cash flow projections and tax calculations consistent with IRS guidelines for 1120c and 1120h corporations.

This Reserve Analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialists, and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Verarisk, Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, Repair & Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual, and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogs, actual quotations or historical costs, and our extensive experience in replacement cost valuation, insurance adjusting, and Reserve Study preparation.

This Reserve Analysis is provided as a planning tool and is not an accounting instrument or an engineering report. As it involves future events yet to take place, there is no assurance or guarantee that the results enumerated within it will, in fact, occur as projected.



## Update Requirements

Florida State Statutes require an update for this study to be performed and published every 10 years.

We recommend yearly and provide rock-solid rates, call 800-892-1116 or email [reserves@stonebldg.com](mailto:reserves@stonebldg.com).

While Florida law requires updating the SIRS study only every 10 years, we suggest a yearly refresh to keep your reserve amounts as solid as a rock. Given that this study is still new, annual updates help ensure you're always on the cutting edge of funding requirements. Once your association is up to speed and has a smooth funding flow, we recommend shifting to updates every five years.

Communities that stay on top of their reserve planning often find their allocations drop over time, leading to stronger fiscal and structural health.

As a valued Stone Customer, we're offering a special deal: sign on now, save 10% today, and receive these discounted rates:

Annual Updates 4-year commitment 30% (normally 40%)

5-year update 68% (normally 80% plus market conditions at the time)

Stone Building Solutions will integrate the cost of these updates into your budgets so you can plan without a hitch. Currently, your study does not allocate any updates for the next 10 years (SIRS).

Ready to keep your reserve funds as steady as granite? Contact us at (800) 892-1116 or email us at [info@stonebldg.com](mailto:info@stonebldg.com) to order your updated study and keep your community rolling smoothly!