COMMENTS ON ROLLS LANDING STRUCTURAL INTEGRITY RESERVE STUDY

For The Period Beginning January 1, 2026
Draft Undated
First Report Date: December 26, 2024
Revised Report Date: December 30, 2024

Page 3 of 57 Executive Summary

Number of buildings from Draft corrected on First Report Date December 26, 2024 but not the number of units. Number of units corrected from First Report Date on revised Report Date December 30, 2024

Page 4 57 30-Year Pooled Cash Flow Funding Analysis Summary – (Future Cost)

Figures listed are not correct as the number of units are incorrect.

Are figures presented representative of costs for 110 units as structural integrity reserve items listed on later pages (10 & 11) of the report show 122 U for several items?

Page 5 of 57 State of Florida Statutory Requirements

What are defined as Common Area Windows & Doors? Please define.

There are no window and doors listed on later pages 10 & 11.

Is there a 5% rule for inspection of windows & doors of the residential units? If so, is this per building or the 110 residential units?

Page 10 of 57 Structural Integrity Reserve Items

Asset numbers 001, 002, 006 & 014 correct QTY to 110 U per Executive Summary

Asset Number 005 Have been replaced with TPO

Asset Number 007 Not Vinyl

Asset Number 008 All mansards and roofs that were tile have been replaced with metal roofing, common and residential buildings . Is the 240 SQ reflected in the 5 residential buildings?

Are all quantities (LF, SF & Ea) listed reflective of 110 units versus 122 listed?

How were the quantities for all asset numbers calculated (i.e. 013 and 015)?

Pages 12 thru 16 of 57 Expenditures (By Year)

Are costs listed reflective of 110 units versus 122 units listed in the Structural Integrity Reserve Items listed on page 10 of 57?

Page 17 of 57 Critical Expenditure Planning (3-Year Outlook)

Are the costs associated with just 5 buildings? Does this include the clubhouse and office building?

Total Quantity 75 Ea (Please explain how this was derived)

Page 48 of 57 016 – Elevator Cabs, Refurbish

Page 49 of 57 017 – Elevators, 4-Stop, Hydraulic, Modernization

Page 50 of 57 018 – Structural Integrity Reserve Study – UPDATE

Page 51 of 57 019 – Milestone Inspection

SIRS

1-8-25

COMMENTS ON
ROLLS LANDING
STRUCTURAL INTEGRITY RESERVE STUDY

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Are figures presented representative of costs for 110 units as structural integrity reserve items listed on later pages (10 & 11) of the report show 122 U for several items?

Units is incorrect

Page 5 of 57 State of Florida Statutory Requirements

What are defined as Common Area Windows & Doors?

none listed on 10&11 Clubhs & Anderson Doors & Windows

Page 10 of 57 Structural Integrity Reserve Items what is 5% rule for inspection of Resd Units

Asset numbers 001, 002, 006 & 014 correct QTY to 110 U per Executive Summary

Asset Number 005 Have been replaced with TPO

Asset Number 007 ~~Not Vinyl~~ – ~~Replaced w/~~ Is metal

Asset Number 008 Have been replaced with ~~flat~~ metal roofing

Are all (LF, SF & Ea) quantities listed reflective of 110 units versus 122 listed?

Pages 12 thru 16 of 57 Expenditures (By Year)

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Page 17 of 57 Critical Expenditure Planning (3-Year Outlook)

Are the costs associated with just 5 buildings? Does it include Clubhse office

Page 25 of 57 001 – Electric, Main Panels & Meter Bases

Total Quantity: 110 U not 122 U. Total Current Cost needs updating

Page 27 of 57 002 – Fire Alarm Control Panel & Ancillary Devices

Total Quantity: 110 U not 122 U. Total Current Cost needs updating

Page 29 of 57 003 – Fire Stand Pipes & Valves

Page 30 of 57 004 – Fire Suppression System, Piping & Heads

Page 31 of 57 005 – Roofs, Flat, Spray Foam
Spray Foam has been removed and TPO installed on the 5 four story buildings

Page 32 of 57 006 – HVAC Stands, Elevated
Total Quantity: 110 U not 122 U. Total Current Cost needs updating

Page 33 of 57 007 – Soffit, Vinyl
The buildings have metal soffit not vinyl.

Page 35 of 57 008 – Roofs, Mansards, Coated Metal Tiles
Mansards have been replaced with flat metal.

Page 36 of 57 009 – Painting, Waterproofing & Stucco Repairs
Why Bldg 10 in SIRS

Page 38 of 57 010 – Concrete Restoration, Exterior Walls

Page 40 of 57 011 – Concrete Restoration, Walkways & Balconies

Page 42 of 57 012 – Concrete Restoration, Staircases

Page 44 of 57 013 – Railings, Aluminum Picket

Page 46 of 57 014 – Piping & Plumbing, Major Renovations
Total Quantity: 110 U not 122 U. Total Current Cost needs updating

Page 47 of 57 015 – HVAC, Exhaust Fans, Rooftop
Total Quantity 75 Ea (Please explain how this was derived)

Page 48 of 57 016 – Elevator Cabs, Refurbish

Page 49 of 57 017 – Elevators, 4-Stop, Hydraulic, Modernization

Page 50 of 57 018 – Structural Integrity Reserve Study – UPDATE

Page 51 of 57 019 – Milestone Inspection

Gmail

Rolls Landing <rollslandingoffice@gmail.com>

SIRS and TRS Initial Drafts - Roll's Landing Condominium Association, Inc.

1 message

Summer Megdadi <summer@stonebldg.com> Fri, Dec 13, 2024 at 11:03 PM
To: rollslandingoffice@gmail.com, Stone Reserve Studies <reserves@stonebldg.com>

JD,

Here is the draft copy of the SIRS and TRS. These studies assume the roofs will be replaced in 2025 and the stairs will be repaired in 2025. This study starts in 2026. Right now it is showing a starting balance of $600K ($300K in SIRS/$300K in TRS). Please have the board review and get back to us with any suggested changes. This is your budget and we are happy to make any changes we can on both the TRS and SIRS as long as the changes are in line with minium SIRS standards. Please get back to us with any changes and what you think the actual reserve balance will be on Jan 1 2026 and we will make that edit at that time. Please also read the attached FAQ's.
Thank you,

STONEBUILDING SOLUTIONS

Summer Megdadi
Director of Reserves
summer@stonebldg.com | 407-972-3311
260 1st ave South #225 St. Petersburg, FL 33701
www.stonebldg.com
800-892-1116

3 attachments

Structural Integrity Reserve Analysis - Roll's Landing SIRS.pdf
1058K

Traditional Reserve Analysis - Roll's Landing TRS Pooled.pdf
1904K

SIRS+TRS- Stepping Stones for Reserve Planning.pdf
102K

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What Does the Board Do When We Receive Reserve Reports?

You will receive a draft report. The first step is to review this report. The best place to start is the Executive Summary page, followed by a review of the individual components to ensure the last and next service dates are accurate.

What Happens if the Board Wants to Make Changes?

This is your budget and your community—we welcome feedback and are eager to work with the board to draft the best budget possible. At Stone Building Solutions, our role is to guide the association through the process, ensuring that all actions remain within legal parameters and to provide advice regarding insurance changes and regulations that may impact the budgeting process.

Here's how changes will be handled:

- **One Round of Changes Included**: Your contract includes one round of changes to the proposed budget.
- **How to Submit Changes**: The Board should compile a list of proposed changes and email them to reserves@stonebldg.com for review.
- **Urgent Changes**: If there are any urgent changes, please mark them as such in your email.
- **Non-Urgent Changes**: Any non-urgent changes will be incorporated during the first quarter of 2025, after we have assisted associations across Florida in meeting the deadline for their reserve studies.
- **Meetings with Stone**: We are happy to meet to discuss first-round changes in 2025. However, due to deadlines, meetings cannot be scheduled in 2024. Additional meetings and changes beyond the first round will be charged hourly.
- **Updates**: We offer yearly updates at greatly reduced costs. This is the best way to keep your reserve study accurate, plan for future needs, and reduce costs over time.

We're here to help ensure the budget reflects the needs of your community while staying compliant with all legal and insurance requirements.

What Do We Have to Do with the Report in Terms of Funding and Voting?

Voting in 2025. Any budget vote held in 2025 *must* include the adoption of the SIRS recommendations. This means the association must adopt the SIRS reserve budget at the 2025 budget meeting.

What About Voting in 2024?

If the association has the finalized SIRS report by 2024, it must be presented as part of the 2025 budget. However, the association can still waive or partially waive the SIRS requirement in 2024, but only with a 51% vote of the membership. If the association fails to achieve a 51% vote to waive the SIRS, then funding must begin in 2025 according to the SIRS report recommendations.

What happens if we don't have the finalized report by our budget meeting?

If the reserve study isn't finalized by your budget meeting, you don't need to include it in the 2025 budget or hold any kind of vote on the SIRS during the 2024 budget meeting.

SIRS Funding Requirement:

The association must fund the SIRS study by January 1, 2026. There is no option to waive funding at the 2025 budget meeting (for 2026). The association is required by law to fund the reserves based on the SIRS report recommendations.

What Does Fully Funded Mean?

In essence, the law does not mandate that an association must be 100% funded. Being adequately funded means collecting enough annually to cover expenses as they come due, without the need for special assessments.

What about traditional reserve study voting?

The board must present a fully funded reserve (traditional and structural it does not matter), however the membership can still waive or partially fund the traditional, but only with a 51% vote of the membership. If the association fails to achieve a 51% vote to waive for the traditional study, then the board should fund based off the report recommendations.

Notifying Membership About the SIRS Report

The association must notify the membership within 45 days of receiving the SIRS report that it is now part of the association's official records. This notification should inform members that they can access the report through the website or request a copy. While mailing the entire report is not necessary, it is required to inform members of its availability.

Notifying the DBPR About the SIRS Report

The association is responsible for submitting the SIRS report to the DBPR as mandated by Florida law.

Submission Link: **DBPR SIRS Reporting Portal**

- https://www2.myfloridalicense.com/condominiums/condominiums-and-cooperatives-sirs-reporting

IMPORTANT: When submitting to the DBPR, you are NOT required to upload the report. If you do, it becomes part of the public record and can be accessed by anyone, not just your members. Successful DBPR reporting does not require including the company or individual who prepared the report, its cost, or the report itself.

What About Inflation?

While the law allows for the inclusion of inflation, CAI best practices recommend it. We have used a conservative inflation rate of 2.5%. This can be removed from the study while remaining compliant, but if inflation is excluded, we recommend an annual update.

How and When Should We Update Our Study?

We recommend annual updates, especially for SIRS, as they are required to be funded. Regular updates are the most effective way to minimize long-term costs. We can revise your study to include our significantly reduced update cost, which typically does not lead to substantial increases in contributions.
Contact: reserves@stonebldg.com | 800-892-1116

What should you do when starting a project?

Contact Stone Building Solutions. Our engineering team can create a detailed scope of work, issue an RFP for contractors, conduct a sealed bid process, and oversee the repair work. Additionally, be sure to update your reserve study if it was completed at a different time than originally planned.

12-30-24

110 Units

STRUCTURAL INTEGRITY RESERVE STUDY

PREPARED FOR:

Roll's Landing Condominium Association, Inc.

Charlotte Harbor, FL

For The Period Beginning January 1, 2026

PREPARED BY:

STONEBUILDING SOLUTIONS

260 1st Ave South, STE 225

St. Petersburg, FL 33701

800-892-1116

stonebldg.com

Report Date: **December 30, 2024**

Location: 23465 Harborview Rd, Charlotte Harbor, Florida
Service: Structural Integrity Reserve Study
Budget: Beginning January 1, 2026

Attention: Board of Directors @ Roll's Landing Condominium Association, Inc.

At the direction of the Board and/ or management of Roll's Landing Condominium Association, Inc., 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 Roll's Landing Condominium Association, Inc. upon which this study is based was performed by qualified field engineer.

The effective date of this report is the date of that on-site analysis, March 21, 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,

Stone Building Solutions

Summer Megdadi

Summer Megdadi, RS

Reserve Specialist #411

Reserves@stonebldg.com

800-892-1116

Summer Megdadi

Executive Summary

A Structural Integrity Reserve Study (SIRS) is a mandate of Florida statutes under s. 718112 (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.

Roll's Landing Condominium Association, Inc. has 110 units. This study is for the fiscal year starting January 1, 2026, and ending Dec 31, 2026.

Financial Parameters & Assumptions

Projection Period:	January 1, 2026 - December 31, 2055	Report Type:	Type 1
Inflation:	2.50%	Association:	Condominium
Annual Percent Contribution Change:	2.50%	Buildings:	5
Interest (Gained):	1.00%	Total Units:	110
		Year Built:	1984

Note- For this projection, 50% of the available Reserve Balances ($600,000) have been allocated as the starting balance of the proposed Structural Integrity Reserve Account.

As of January 1, 2026, the estimated unaudited reserve fund balance is $300,000

The estimated *current replacement* cost of the reserve items is $4,719,558

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. This funding plan requires a 2.5% increase in contributions per year to Reserves over the projected period.

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

Required First Year Association contribution:	$285,000
Required First Year annual contribution per unit:	$2,591
Required First Year monthly contribution per unit:	$216
Average monthly contribution per unit (Over 30 Years):	$316
Special assessments:	$0

Correct this Page

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, 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.

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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 2025 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) according to the statutory requirements by December 31st, 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).

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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 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.

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Stone Building Solutions Evaluation

Onsite Process

A member of the Stone Building Solutions Engineering Team conducted a visual inspection of Roll's Landing Condominium Association, Inc. on March 21, 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

Expenditures could be excluded for one or more of the 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 of over 100 years, such as foundations.

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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.

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Structural Integrity Reserve Items

ASSET №	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
001	Electric, Main Panels & Meter Bases: Common	01/01/2064	40y	40y	38y	$1,507.647	~~122 U~~	$183,933
002	Fire Alarm Control Panel & Ancillary Devices: Common	01/01/2036	25y	25y	10y	$1,933.15	~~122 U~~	$235,844
003	Fire Stand Pipes & Valves: Common	01/01/2036	45y	52y	10y	$160.746	336.60 LF	$54,107
004	Fire Suppression System, Piping & Heads: Common	01/01/2036	40y	52y	10y	$26,265.625	5 Allow	$131,328
005	Roofs, Flat, Spray Foam: Common TPO	01/01/2043	18y	18y	17y	$21.012	63,393 SF	$1,332,014
006	HVAC Stands, Elevated: Common	01/01/2044	36y	37y	18y	$1,155.688	~~122 U~~	$140,994
007	Soffit, ~~Vinyl~~: Common metal	01/01/2065	40y	40y	39y	$6.115	5,860 SF	$35,834
008	Roofs, Mansard~~e, Coated Metal Tiles: Common~~ Anderson Ho + Bldg 10	01/01/2060	35y	35y	34y	$1,523.406	240 SQ	$365,617
009	Painting, Waterproofing & Stucco Repairs: Common	01/01/2026	8y	10y	0y	$3.162	104,500 SF	$330,429
010	Concrete Restoration, Exterior Walls: Common	01/01/2034	8y	18y	8y	$14.225	10,450 SF	$148,651
011	Concrete Restoration, Walkways & Balconies: Balconies	01/01/2034	8y	13y	8y	$25.782	1,724.25 SF	$44,455
011	Concrete Restoration, Walkways & Balconies: Walkways	01/01/2034	8y	13y	8y	$25.782	3,765 SF	$97,069
012	Concrete Restoration, Staircases: Common	01/01/2034	8y	16y	8y	$25.782	2,592 SF	$66,827
013	Railings, Aluminum Picket: Common	01/01/2042	42y	58y	16y	$126.075	3,855 LF	$486,019
014	Piping & Plumbing, Major Renovations : Common	01/01/2039	55y	55y	13y	$2,521.50	~~122 U~~	$307,623
015	HVAC, Exhaust Fans, Rooftop: Common	01/01/2044	20y	29y	18y	$2,101.25	75 Ea	$157,594
016	Elevator Cabs, Refurbish: Common	01/01/2034	25y	25y	8y	$15,759.375	5 Ea	$78,797
017	Elevators, 4-Stop, Hydraulic, Modernization : Common	01/01/2034	25y	25y	8y	$99,809.375	5 Ea	$499,047

ASSET №	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
018	Structural Integrity Reserve Study - UPDATE: FL Requirements	01/01/2034	10y	10y	8y	$9,718.281	1 Ea	$9,718
019	Milestone Inspection: FL Requirements	01/01/2034	10y	10y	8y	$13,658.125	1 Ea	$13,658
								$4,719,558

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Expenditures (By Year)

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2026 (Year 1)						
009	Painting, Waterproofing & Stucco Repairs: Common	outside wall $3.162	104,500 SF	$330,429	10y	2034
2026 (Year 1) Total				$330,429		
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)						
2030 (Year 5) Total				$0		
2031 (Year 6)						
2031 (Year 6) Total				$0		
2032 (Year 7)						
2032 (Year 7) Total				$0		
2033 (Year 8)						
2033 (Year 8) Total				$0		
2034 (Year 9)						
010	Concrete Restoration, Exterior Walls: Common	$17.332	10,450 SF	$181,119	18y	2042

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
012	Concrete Restoration, Staircases: Common	$31.413	2,592 SF	$81,422	16y	2042
011	Concrete Restoration, Walkways & Balconies: Balconies	$31.413	1,724.25 SF	$54,164	13y	2042
011	Concrete Restoration, Walkways & Balconies: Walkways	$31.413	3,765 SF	$118,270	13y	2042
016	Elevator Cabs, Refurbish: Common	$19,201.20	5 Ea	$96,006	25y	N/A
017	Elevators, 4-Stop, Hydraulic, Modernization : Common	$121,608.00	5 Ea	$608,040	25y	N/A
019	Milestone Inspection: FL Requirements	$16,641.00	1 Ea	$16,641	10y	2044
009	Painting, Waterproofing & Stucco Repairs: Common	$3.853	104,500 SF	$402,638	8y	2042
018	Structural Integrity Reserve Study - UPDATE: FL Requirements	$11,841.00	1 Ea	$11,841	10y	2044
2034 (Year 9) Total				$1,570,141		
2035 (Year 10)						
2035 (Year 10) Total				$0		
2036 (Year 11)						
002	Fire Alarm Control Panel & Ancillary Devices: Common	$2,474.598	122 U	$301,901	25y	N/A
003	Fire Stand Pipes & Valves: Common	$205.769	336.60 LF	$69,262	52y	N/A
004	Fire Suppression System, Piping & Heads: Common	$33,622.20	5 Allow	$168,111	52y	N/A
2036 (Year 11) Total				$539,274		
2037 (Year 12)						
2037 (Year 12) Total				$0		
2038 (Year 13)						
2038 (Year 13) Total				$0		
2039 (Year 14)						
014	Piping & Plumbing, Major Renovations : Common	$3,475.918	122 U	$424,062	55y	N/A

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2039 (Year 14) Total				$424,062		
2040 (Year 15)						
2040 (Year 15) Total				$0		
2041 (Year 16)						
2041 (Year 16) Total				$0		
2042 (Year 17)						
010	Concrete Restoration, Exterior Walls: Common	$21.117	10,450 SF	$220,673	8y	2050
012	Concrete Restoration, Staircases: Common	$38.274	2,592 SF	$99,206	8y	2050
011	Concrete Restoration, Walkways & Balconies: Balconies	$38.274	1,724.25 SF	$65,994	8y	2050
011	Concrete Restoration, Walkways & Balconies: Walkways	$38.274	3,765 SF	$144,102	8y	2050
009	Painting, Waterproofing & Stucco Repairs: Common	$4.694	104,500 SF	$490,523	8y	2050
013	Railings, Aluminum Picket: Common	$187.159	3,855 LF	$721,498	58y	N/A
2042 (Year 17) Total				$1,741,996		
2043 (Year 18)						
005	Roofs, Flat, Spray Foam: Common	$31.972	63,393 SF	$2,026,801	18y	N/A
2043 (Year 18) Total				$2,026,801		
2044 (Year 19)						
006	HVAC Stands, Elevated: Common	$1,802.475	122 U	$219,902	37y	N/A
015	HVAC, Exhaust Fans, Rooftop: Common	$3,277.227	75 Ea	$245,792	29y	N/A
019	Milestone Inspection: FL Requirements	$21,302.00	1 Ea	$21,302	10y	2054
018	Structural Integrity Reserve Study - UPDATE: FL Requirements	$15,157.00	1 Ea	$15,157	10y	2054
2044 (Year 19) Total				$502,153		
2045 (Year 20)						
2045 (Year 20) Total				$0		

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2046 (Year 21)						
2046 (Year 21) Total				$0		
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)						
010	Concrete Restoration, Exterior Walls: Common	$25.729	10,450 SF	$268,868	8y	N/A
012	Concrete Restoration, Staircases: Common	$46.633	2,592 SF	$120,873	8y	N/A
011	Concrete Restoration, Walkways & Balconies: Balconies	$46.633	1,724.25 SF	$80,407	8y	N/A
011	Concrete Restoration, Walkways & Balconies: Walkways	$46.633	3,765 SF	$175,573	8y	N/A
009	Painting, Waterproofing & Stucco Repairs: Common	$5.719	104,500 SF	$597,636	8y	N/A
2050 (Year 25) Total				$1,243,357		
2051 (Year 26)						
2051 (Year 26) Total				$0		
2052 (Year 27)						
2052 (Year 27) Total				$0		
2053 (Year 28)						
2053 (Year 28) Total				$0		
2054 (Year 29)						
019	Milestone Inspection: FL Requirements	$27,268.00	1 Ea	$27,268	10y	N/A
018	Structural Integrity Reserve Study - UPDATE: FL Requirements	$19,402.00	1 Ea	$19,402	10y	N/A
2054 (Year 29) Total				$46,670		

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2055 (Year 30)						
2055 (Year 30) Total				$0		

STONEBUILDING SOLUTIONS

Critical Expenditure Planning (3-Year Outlook)

LOCATION RESERVE ITEM	2026	2027	2028
Building Service Components			
Total Building Service Components			
Exterior Building Components			
Painting, Waterproofing & Stucco Repairs: Common	$330,429		
Total Exterior Building Components	$330,429		
Interior Building Components			
Total Interior Building Components			
Property Site Components			
Total Property Site Components			
Total	$330,429		

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.

STONEBUILDING
SOLUTIONS

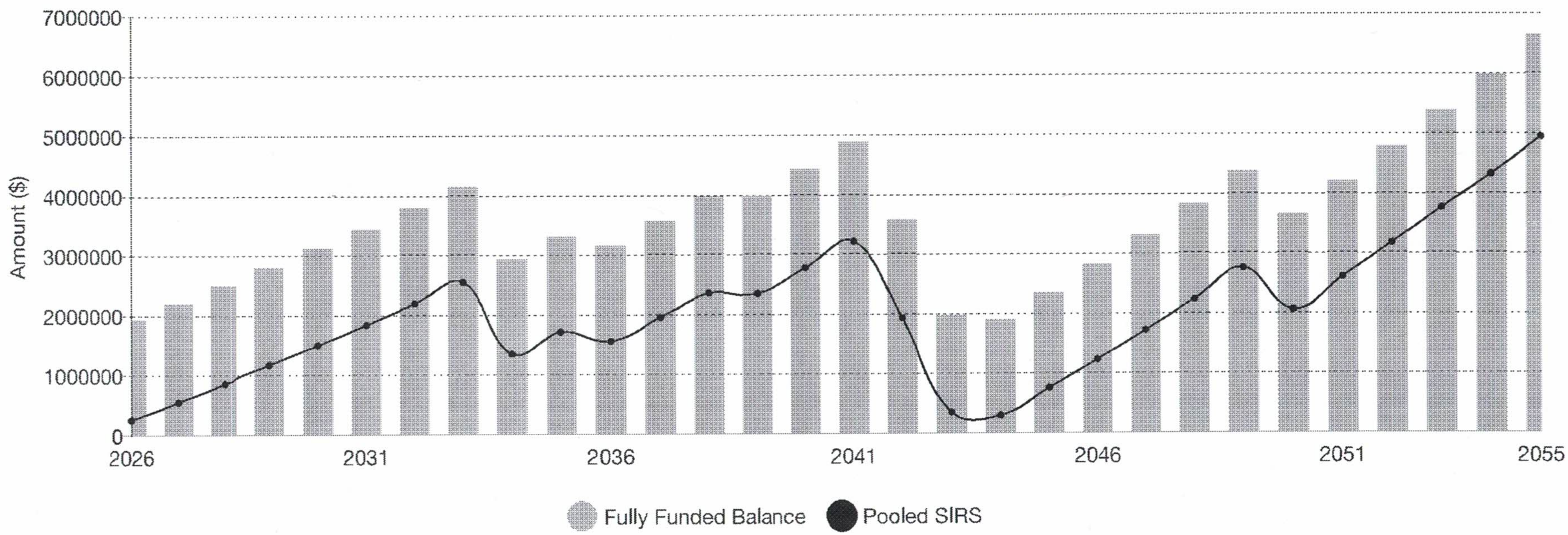
30-Year Cash-Flow

Pooled SIRS

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2026	$300,000	$285,000	N/A	$3,000	$0	$0	$330,429	$257,571	13.30%	$1,936,360
2027	$257,571	$292,125	2.50%	$2,576	$0	$0	$0	$552,272	24.97%	$2,211,950
2028	$552,272	$299,428	2.50%	$5,523	$0	$0	$0	$857,223	34.29%	$2,500,110
2029	$857,223	$306,914	2.50%	$8,572	$0	$0	$0	$1,172,709	41.86%	$2,801,296
2030	$1,172,709	$314,587	2.50%	$11,727	$0	$0	$0	$1,499,022	48.11%	$3,115,980
2031	$1,499,022	$322,451	2.50%	$14,990	$0	$0	$0	$1,836,464	53.31%	$3,444,646
2032	$1,836,464	$330,513	2.50%	$18,365	$0	$0	$0	$2,185,341	57.69%	$3,787,798
2033	$2,185,341	$338,775	2.50%	$21,853	$0	$0	$0	$2,545,970	61.41%	$4,145,953
2034	$2,545,970	$347,245	2.50%	$25,460	$0	$0	$1,570,141	$1,348,534	45.92%	$2,936,908
2035	$1,348,534	$355,926	2.50%	$13,485	$0	$0	$0	$1,717,945	51.83%	$3,314,400
2036	$1,717,945	$364,824	2.50%	$17,179	$0	$0	$539,274	$1,560,674	49.43%	$3,157,383
2037	$1,560,674	$373,945	2.50%	$15,607	$0	$0	$0	$1,950,226	54.83%	$3,557,020
2038	$1,950,226	$383,293	2.50%	$19,502	$0	$0	$0	$2,353,021	59.20%	$3,974,662
2039	$2,353,021	$392,876	2.50%	$23,530	$0	$0	$424,062	$2,345,365	58.98%	$3,976,300
2040	$2,345,365	$402,698	2.50%	$23,454	$0	$0	$0	$2,771,516	62.69%	$4,421,065
2041	$2,771,516	$412,765	2.50%	$27,715	$0	$0	$0	$3,211,997	65.74%	$4,885,587
2042	$3,211,997	$423,084	2.50%	$32,120	$0	$0	$1,741,996	$1,925,205	53.63%	$3,589,883
2043	$1,925,205	$433,661	2.50%	$19,252	$0	$0	$2,026,801	$351,317	17.75%	$1,979,036
2044	$351,317	$444,503	2.50%	$3,513	$0	$0	$502,153	$297,180	15.61%	$1,904,195
2045	$297,180	$455,615	2.50%	$2,972	$0	$0	$0	$755,767	32.13%	$2,351,954

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2046	$755,767	$467,006	2.50%	$7,558	$0	$0	$0	$1,230,330	43.61%	$2,820,909
2047	$1,230,330	$478,681	2.50%	$12,303	$0	$0	$0	$1,721,314	51.97%	$3,311,844
2048	$1,721,314	$490,648	2.50%	$17,213	$0	$0	$0	$2,229,175	58.27%	$3,825,560
2049	$2,229,175	$502,914	2.50%	$22,292	$0	$0	$0	$2,754,381	63.13%	$4,362,896
2050	$2,754,381	$515,487	2.50%	$27,544	$0	$0	$1,243,357	$2,054,055	56.27%	$3,650,248
2051	$2,054,055	$528,374	2.50%	$20,541	$0	$0	$0	$2,602,969	61.89%	$4,205,558
2052	$2,602,969	$541,583	2.50%	$26,030	$0	$0	$0	$3,170,583	66.24%	$4,786,353
2053	$3,170,583	$555,123	2.50%	$31,706	$0	$0	$0	$3,757,411	69.66%	$5,393,559
2054	$3,757,411	$569,001	2.50%	$37,574	$0	$0	$46,670	$4,317,317	72.19%	$5,980,299
2055	$4,317,317	$583,226	2.50%	$43,173	$0	$0	$0	$4,943,716	74.43%	$6,642,037

STONEBUILDING SOLUTIONS



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.

STONEBUILDING SOLUTIONS

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.

STONEBUILDING SOLUTIONS

Component List - Full Detail

001 - Electric, Main Panels & Meter Bases

Basic Info

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

Comments/Notes

The association is doing some electrical work in 2025, this fund allows for money over time.

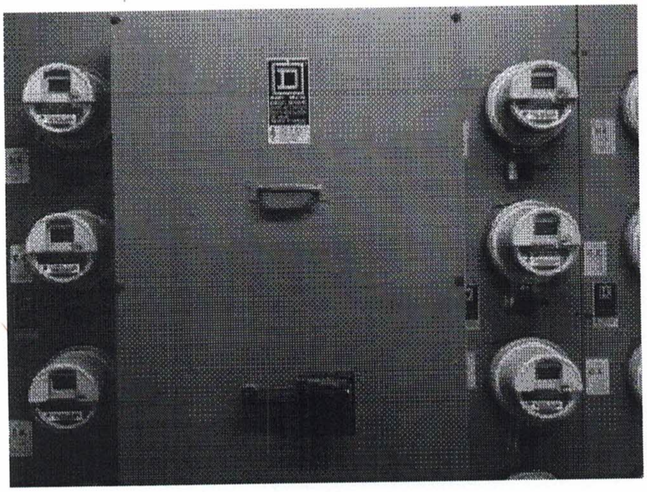
Useful Life

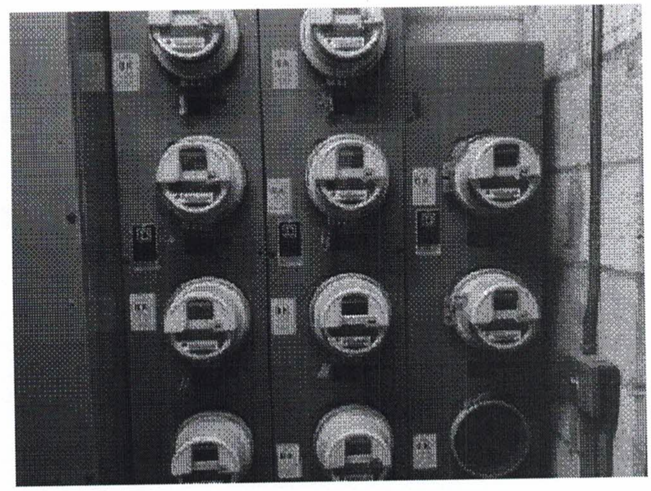
Last Activity Date:	01/01/2024
Est. Useful Life:	40y
Remaining Useful Life:	38y
Next Activity Date:	01/01/2064

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per U:	$1,435.00
Total Quantity:	110 ~~122~~ U
Total Current Cost:	$183,933
Inflation Rate:	2.50%
Total Expenditures:	$0

+ anderstons
clubhs
gate hs
lift station
dock
fountains





002 - Fire Alarm Control Panel & Ancillary Devices

Basic Info

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

Comments/Notes

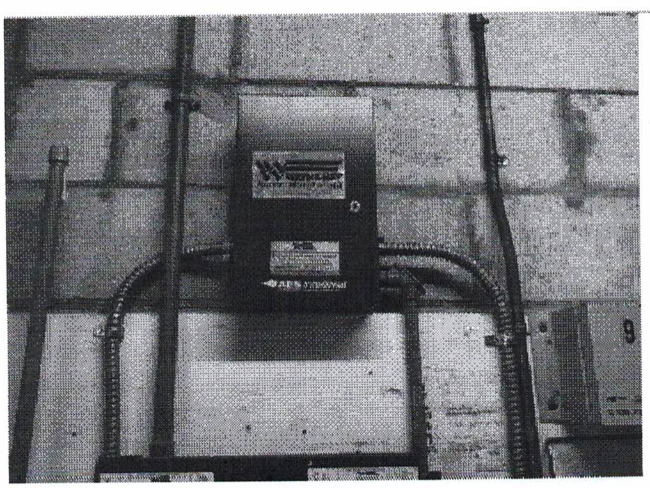
This fund provides monies for the as needed repairs and eventual replacement of the Fire Alarm system over a standard market observed 25-year life cycle.

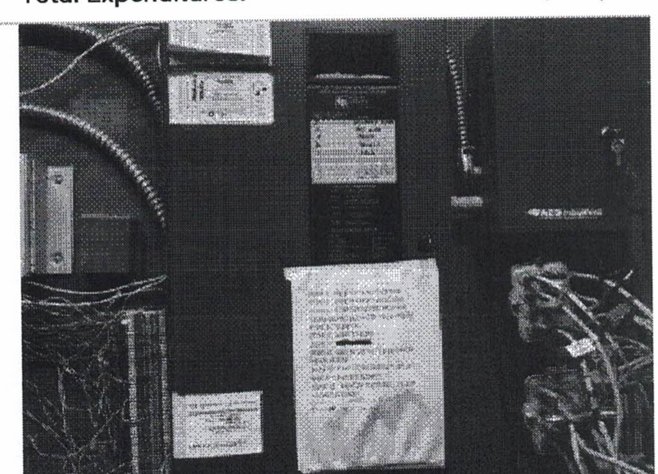
Useful Life

Last Activity Date:	01/01/2011
Est. Useful Life:	25y
Remaining Useful Life:	10y
Next Activity Date:	01/01/2036

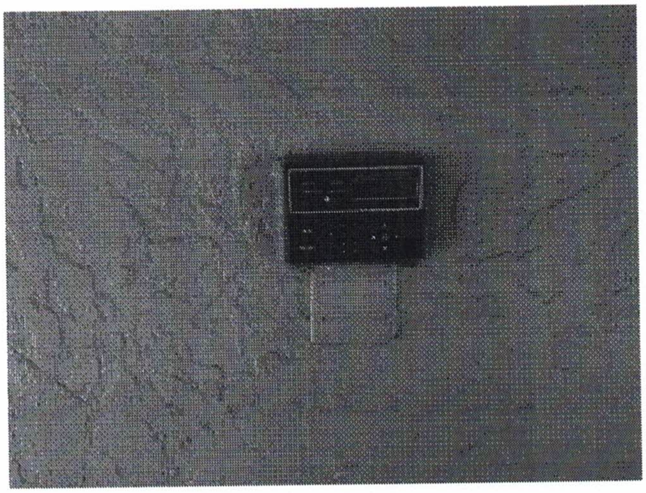
Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Estimate
Cost Per U:	$1,840.00
Total Quantity:	110 ~~122~~ U
Total Current Cost:	$235,844
Inflation Rate:	2.50%
Total Expenditures:	$301,901





Anderson Clubbs



003 - Fire Stand Pipes & Valves

Basic Info

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

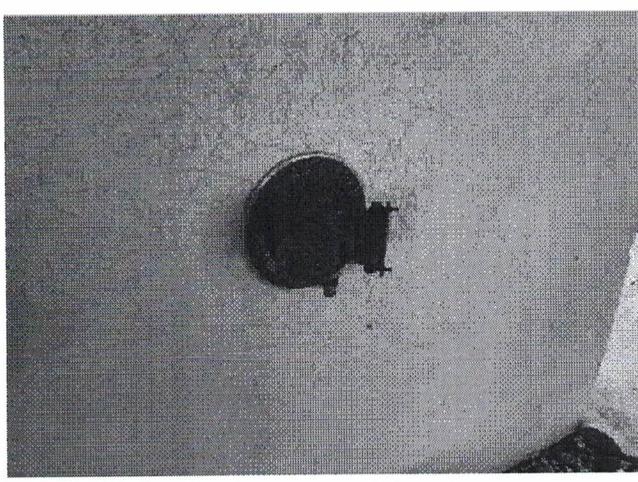
All rooms
are not
built the
same

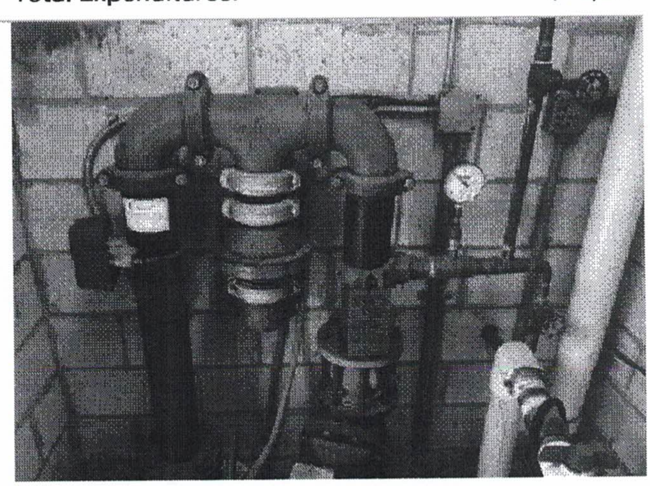
Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	45y
Remaining Useful Life:	10y
Next Activity Date:	01/01/2036

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per LF:	$153.00
Total Quantity:	1,020 LF
Percent of Total to Maintain:	33%
Quantity to Maintain:	336.60 LF
Total Current Cost:	$54,107
Inflation Rate:	2.50%
Total Expenditures:	$69,262





bldg

004 - Fire Suppression System, Piping & Heads

Basic Info

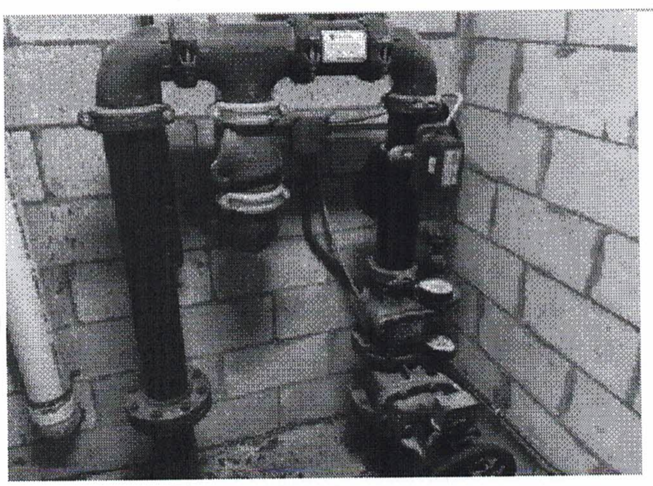
Type of Cost:	Replacement
Location:	Building Service Components
Category:	Fire & Life Safety
Condition:	Good

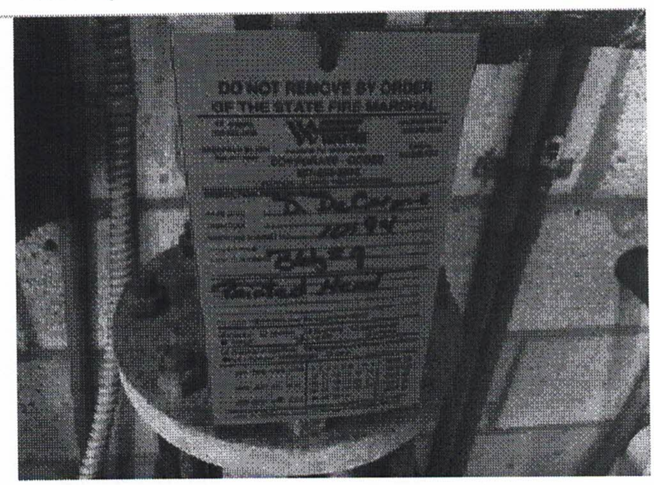
Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	40y
Remaining Useful Life:	10y
Next Activity Date:	01/01/2036

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per Allow:	$25,000.00
Total Quantity:	5 Allow
Total Current Cost:	$131,328
Inflation Rate:	2.50%
Total Expenditures:	$168,111





005 - Roofs, Flat, Spray Foam

Wrong

Basic Info

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

Comments/Notes

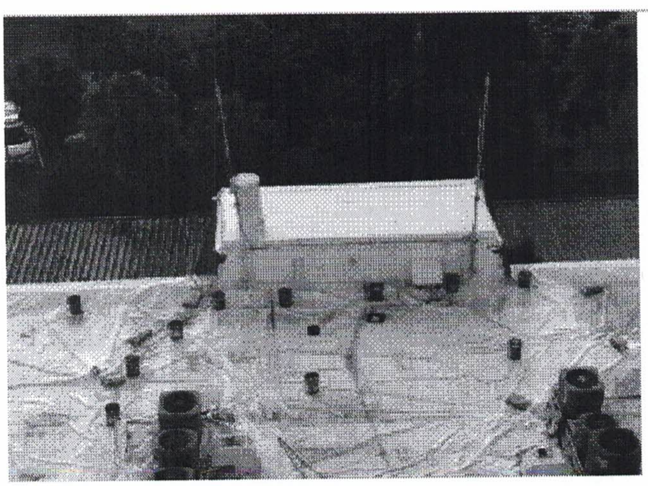
Currently replacing the roof now. This study takes into account that all roofs will be replaced before 2026 when this study starts.

Useful Life

Last Activity Date:	01/01/2025
Est. Useful Life:	18y
Remaining Useful Life:	17y
Next Activity Date:	01/01/2043

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per SF:	$20.00
Total Quantity:	63,393 SF
Total Current Cost:	$1,332,014
Inflation Rate:	2.50%
Total Expenditures:	$2,026,801



006 - HVAC Stands, Elevated

Basic Info

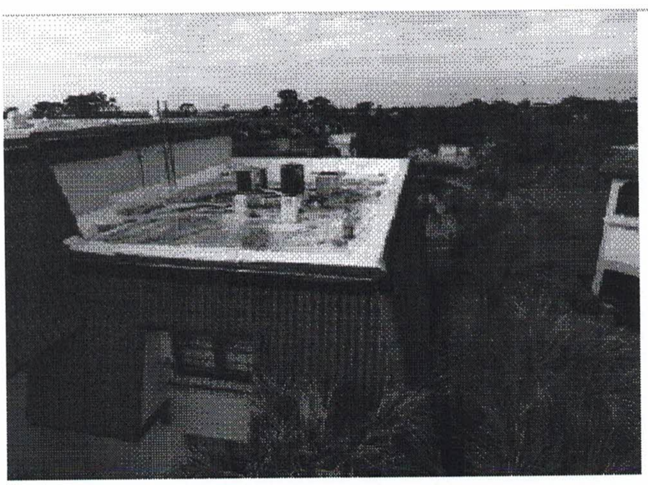
Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Mechanical
Condition:	Good

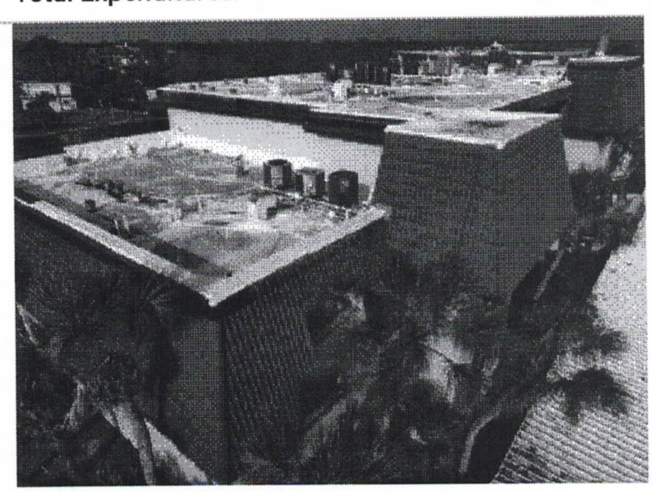
Useful Life

Last Activity Date:	01/01/2007
Est. Useful Life:	36y
Remaining Useful Life:	18y
Next Activity Date:	01/01/2044

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractor
Cost Per U:	$1,100.00
Total Quantity:	110 ~~122~~ U
Total Current Cost:	$140,994
Inflation Rate:	2.50%
Total Expenditures:	$219,902





007 - Soffit, ~~Vinyl~~ Metal

Basic Info

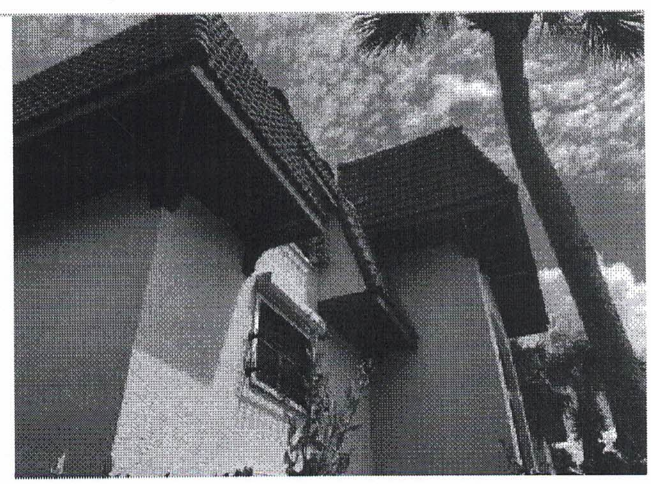
Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Roofing
Condition:	Good

Useful Life

Last Activity Date:	01/01/2025
Est. Useful Life:	40y
Remaining Useful Life:	39y
Next Activity Date:	01/01/2065

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	XactRemodel
Cost Per SF:	$5.82
Total Quantity:	5,860 SF
Total Current Cost:	$35,834
Inflation Rate:	2.50%
Total Expenditures:	$0



008 - Roofs, Mansards, ~~Coated Metal Tiles~~ Metal

Basic Info

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

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.

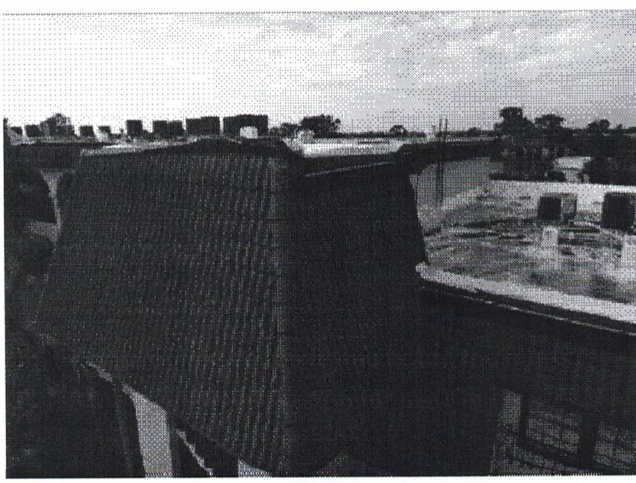
Planing on replacing all concrete barrel tiles with metal.

Useful Life

Last Activity Date:	01/01/2025
Est. Useful Life:	35y
Remaining Useful Life:	34y
Next Activity Date:	01/01/2060

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractor
Cost Per SQ:	$1,450.00
Total Quantity:	240 SQ
Total Current Cost:	$365,617
Inflation Rate:	2.50%
Total Expenditures:	$0



009 - Painting, Waterproofing & Stucco Repairs

Basic Info

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

Comments/Notes

On the date of inspection it was observed that the paint & waterproofing were in Fair conditon and need to be reapplied. This fund provides monies for the reapplication of paint & waterproofing layers to the building based on a 8-year life cycle.

Useful Life

Last Activity Date:	01/01/2016
Est. Useful Life:	8y
Remaining Useful Life:	0y
Next Activity Date:	01/01/2026

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contactors
Cost Per SF:	$3.01
Total Quantity:	104,500 SF
Total Current Cost:	$330,429
Inflation Rate:	2.50%
Total Expenditures:	$1,821,226

2. Bldg 10 not inc in SIRS

010 - Concrete Restoration, Exterior Walls

Basic Info

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

Comments/Notes

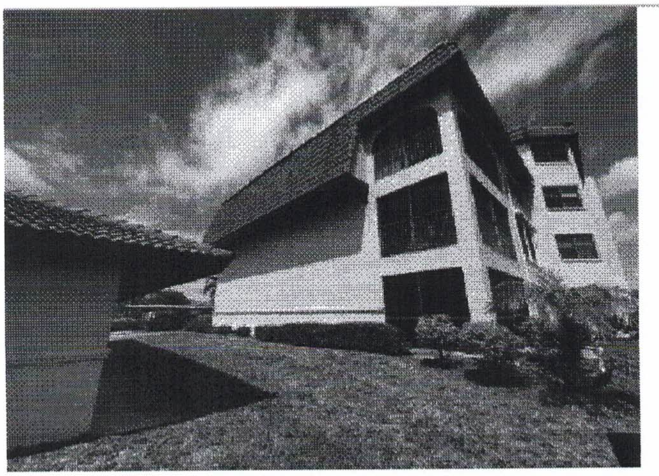
This fund provides monies for the as needed repairs and eventual major concrete restoration projects that would need to take place over a market observed 8-year life cycle. The stated cost is an projected partial rate of failure (10%) over the components expected market life cycle.

Useful Life

Last Activity Date:	01/01/2016
Est. Useful Life:	8y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per SF:	$13.54
Total Quantity:	104,500 SF
Percent of Total to Maintain:	10%
Quantity to Maintain:	10,450 SF
Total Current Cost:	$148,651
Inflation Rate:	2.50%
Total Expenditures:	$670,660



Bldg 107,

011 - 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 take place over a market observed 8-year life cycle. The stated cost is an projected partial rate of failure (15%) over the components expected market life cycle.

Useful Life

Last Activity Date:	01/01/2021
Est. Useful Life:	8y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per SF:	$24.54
Total Quantity:	36,595 SF
Percent of Total to Maintain:	15%
Quantity to Maintain:	5,489.25 SF
Total Current Cost:	$141,524
Inflation Rate:	2.50%
Total Expenditures:	$638,510