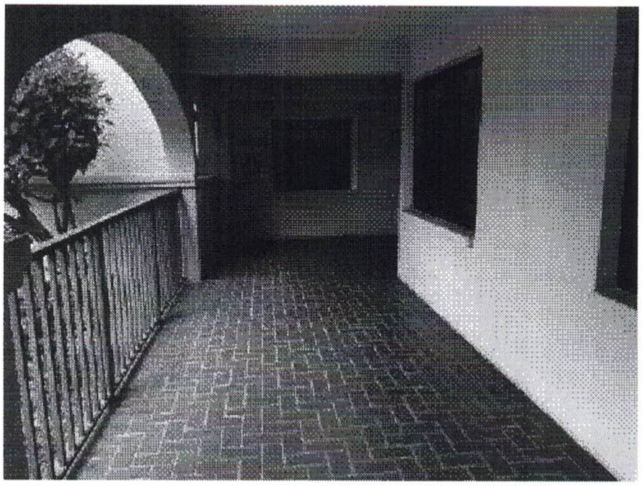
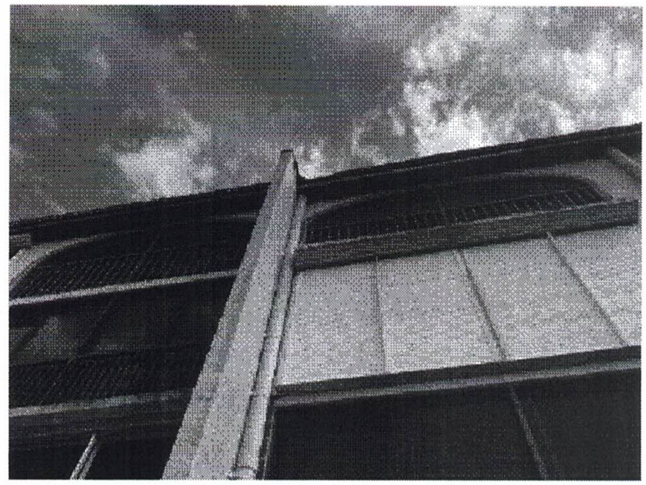




file
8, 9, 10 + 2

012 - Concrete Restoration, Staircases

Basic Info

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

Comments/Notes

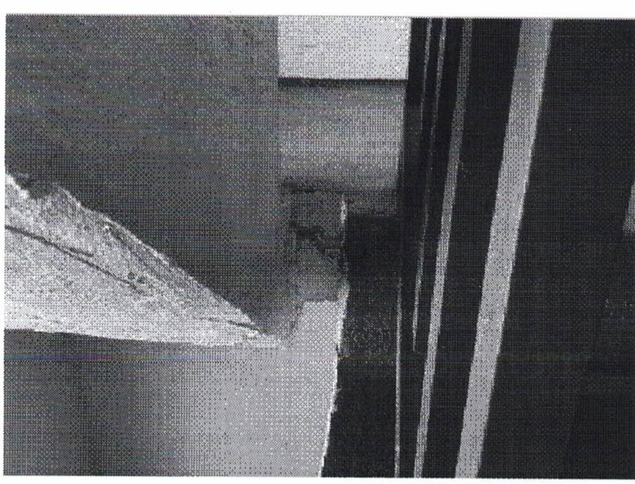
This fund provides monies for the as needed repairs to eventual major refurbishment of the staircases. The stated cost is a projected partial rate of failure (20%) over the component's expected market life cycle.

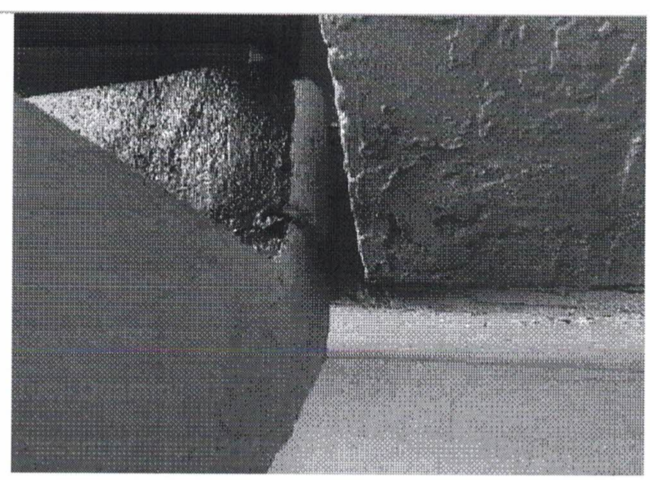
Useful Life

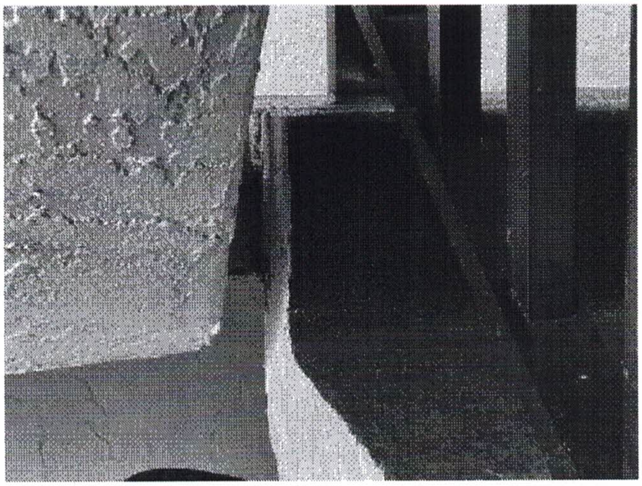
Last Activity Date:	01/01/2018
Est. Useful Life:	8y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per SF:	$24.54
Total Quantity:	12,960 SF
Percent of Total to Maintain:	20%
Quantity to Maintain:	2,592 SF
Total Current Cost:	$66,827
Inflation Rate:	2.50%
Total Expenditures:	$301,501







013 - Railings, Aluminum Picket

Basic Info

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

Comments/Notes

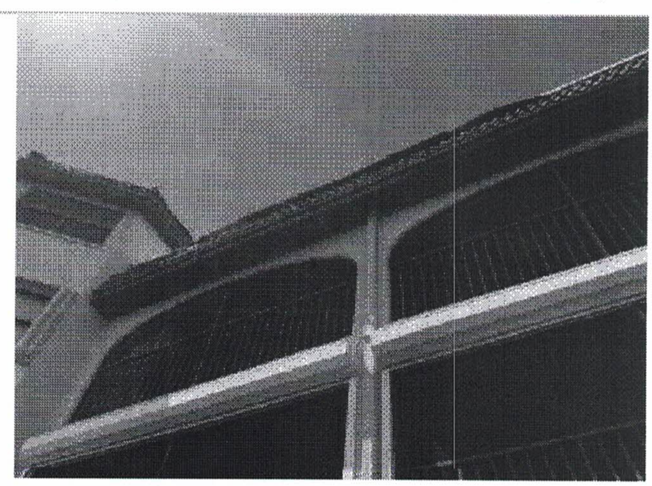
This fund provides monies for the as needed repairs and eventual replacement of the railings over a standard market observed 42-year life cycle.

Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	42y
Remaining Useful Life:	16y
Next Activity Date:	01/01/2042

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	XactRemodel
Cost Per LF:	$120.00
Total Quantity:	3,855 LF
Total Current Cost:	$486,019
Inflation Rate:	2.50%
Total Expenditures:	$721,498



~~22ft~~ 15' x 22 3 30 x 5 Bldg = 1650 + front = 3,855 LF

014 - 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's expected life cycle of Plumbing Utilities, it is recommended that the association reserve for a major refurbishment of this component during the projected cycle.

We recommend inspecting the drain lines soon to see if relining of the pipes is an option before the end of the useful life cycle.

Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	55y
Remaining Useful Life:	13y
Next Activity Date:	01/01/2039

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractors
Cost Per U:	$2,400.00
Total Quantity:	110 ~~122~~ U
Total Current Cost:	$307,623
Inflation Rate:	2.50%
Total Expenditures:	$424,062

015 - HVAC, Exhaust Fans, Rooftop

Basic Info

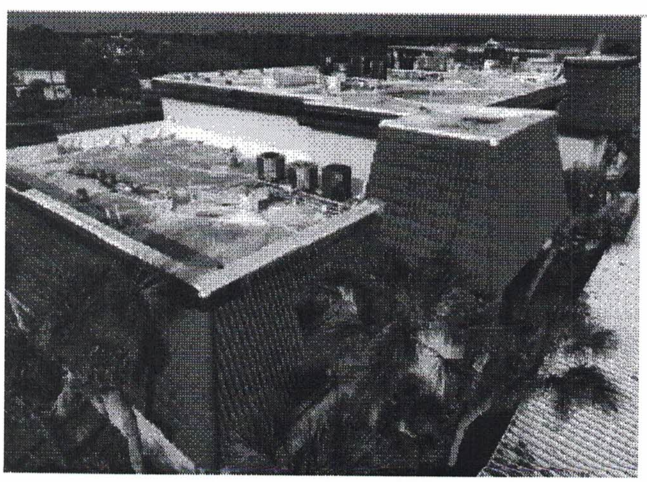
Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Mechanical
Condition:	Good

Useful Life

Last Activity Date:	01/01/2015
Est. Useful Life:	20y
Remaining Useful Life:	18y
Next Activity Date:	01/01/2044

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per Ea:	$2,000.00
Total Quantity:	75 Ea
Total Current Cost:	$157,594
Inflation Rate:	2.50%
Total Expenditures:	$245,792



016 - Elevator Cabs, Refurbish

Basic Info

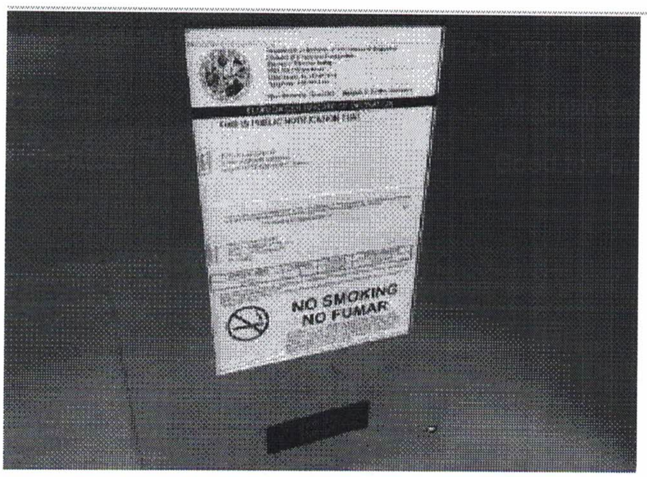
Type of Cost:	Improvement
Location:	Interior Building Components
Category:	Mechanical
Condition:	Good to Fair

Useful Life

Last Activity Date:	01/01/2009
Est. Useful Life:	25y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per Ea:	$15,000.00
Total Quantity:	5 Ea
Total Current Cost:	$78,797
Inflation Rate:	2.50%
Total Expenditures:	$96,006



017 - Elevators, 4-Stop, Hydraulic, Modernization

Basic Info

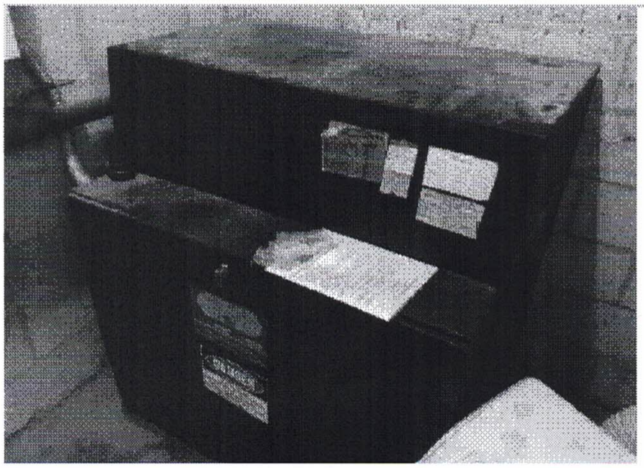
Type of Cost:	Repairs & Maintenance
Location:	Building Service Components
Category:	Mechanical
Condition:	Good

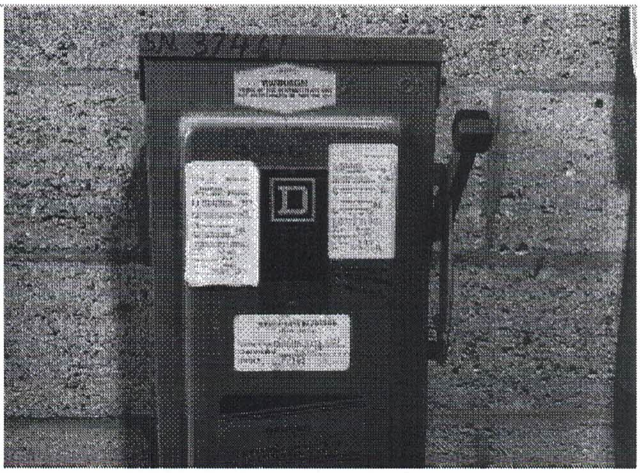
Useful Life

Last Activity Date:	01/01/2009
Est. Useful Life:	25y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per Ea:	$95,000.00
Total Quantity:	5 Ea
Total Current Cost:	$499,047
Inflation Rate:	2.50%
Total Expenditures:	$608,040





018 - 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:	$9,250.00
Total Quantity:	1 Ea
Total Current Cost:	$9,718
Inflation Rate:	2.50%
Total Expenditures:	$46,400

019 - 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:	$13,000.00
Total Quantity:	1 Ea
Total Current Cost:	$13,658
Inflation Rate:	2.50%
Total Expenditures:	$65,211

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.

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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)

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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

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Disclosures

Roll's Landing Condominium Association, Inc. 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.

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Update Requirements

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

We suggest yearly updates and provide a rock solid rate call 800-892-1116 or email 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 ahead 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 to order your updated study and keep your community rolling smoothly!