



copy. While mailing the entire report is not necessary, it is required to inform members of its availability.

The Association is Responsible for Notifying the DBPR About the SIRS Report.

Submission Link: [DBPR SIRS Reporting Portal](#)

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.

The following fields are optional:

- Name of Individual that conducted the SIRS
- Name of Company that conducted the SIRS
- The total cost of the SIRS (not including assessment)?
- Uploading the report.

Project Number: We do not provide this information. You may look up your project number [here](#). Enter the association name in the field "Organization/Establishment Name."

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.

What about all the other items in the community?

Stone highly recommends you also complete a traditional reserve study so you have the full financial picture for your community.

How and When Should We Update Our Study?

We recommend annual updates, especially for SIRS, as they are required to be funded. Yearly 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. We can update your SIRS study to reflect those changes.

What happens if we don't do something in the year you have allowed in the report?

This is a budget. Having everything happen at the exact time for the exact price is an unrealistic expectation. Contact Stone Building Solutions for an update so when this report is given to lenders and your insurance brokers it is an accurate reflection of your community. Contact reserves@stonebldg.com or your Account Executive.

STRUCTURAL INTEGRITY RESERVE STUDY

PREPARED FOR:

Roll's Landing Condominium Association, Inc (Condo A)

Charlotte Harbor, FL



For The Period Beginning January 1, 2026

PREPARED BY:



260 1st Ave South, STE 225

St. Petersburg, FL 33701

800-892-1116

stonebldg.com

Table of Contents

Cover Page	1
Letter to the Board	3
Executive Summary	4
FL Statutory Req's	6
Board Responsibilities	7
"SIRS" Evaluation.....	8
Stone Evaluation	9
Cost Evaluation	10
"SIRS" Reserve Items	11
Expenditures (By-Year)	13
Expenditures (By-Year-Category)	17
Critical Expenditures	21
Comparative Table	22
Charts & Graphs	24
Component Methodology	26
Component Funding	27
Pooling Methodology	29
25-Year Cash Flow	30
Funding Options	32
Component Determinations	34
Component List- Full Details	35
Definitions.....	61
Useful Links	64
Disclosures.....	65
Update Requirements	66

Report Date: March 12, 2025

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

Attention: Board of Directors at Roll's Landing Condominium Association, Inc (Condo A)

At the direction of the Board and/ or management of Roll's Landing Condominium Association, Inc (Condo 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 Roll's Landing Condominium Association, Inc (Condo 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, 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,

Reviewed by:

Nicholas Vocke

Nick Vocke, RS

Reserve Specialist #534

Reserves@stonebldg.com

800-892-1116

Prepared by:

Andres Patino

Andres Patino,

Reserve Analyst

Reserves@stonebldg.com

800-892-1116

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.

Roll's Landing Condominium Association, Inc (Condo A) has 110 units. This study is for the fiscal year starting January 1, 2026, and ending December 31, 2050.

Financial Parameters & Assumptions

Projection Period:	January 1, 2026 - December 31, 2050	Association:	Condominium
Report Type:	Level I	Year Built:	1984
Inflation:	2.50%	Buildings:	5
Interest (Gained):	1.00%	Total Units:	110

As of January 1, 2026, the estimated unaudited reserve fund balance is \$241,494

The estimated *current replacement* cost of the reserve items is \$8,198,392

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

The 25-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. Annual contributions will start at \$450,000 for the 2026 Fiscal Year. Going forward, the yearly contributions are illustrated on the 25-year cash flow table.

The requirements for the initial year are based on the 25-year Pooled Cash Flow Funding Plan.

Required First Year Association contribution:	\$450,000
Required First Year annual contribution per unit:	\$4,091
Required First Year monthly contribution per unit:	\$341
Average monthly contribution per unit (Over 30 Years):	\$520
Special Assessments	\$0

25-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:	\$505,000
Required First Year annual contribution per unit:	\$4,591
Required First Year monthly contribution per unit:	\$383
Average monthly contribution per unit (Over 30 Years):	\$523
Special Assessments	\$0

State of Florida Statutory Requirements

SB-4D/SB-154

Florida Statute s. 718.112 (2)(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 Roll's Landing Condominium Association, Inc (Condo A) 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

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 N°	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
001	Electric, Main Panels & Meter Bases: Common	01/01/2037	40y	53y	11y	\$1,507.647	110 U	\$165,841
002	Fire Alarm Control Panel & Ancillary Devices: Common	01/01/2037	25y	25y	11y	\$1,933.15	110 U	\$212,646
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	01/01/2037	40y	53y	11y	\$26,265.625	5 Allow	\$131,328
005	Roofs, Flat, TPO: Common	01/01/2043	18y	18y	17y	\$32.462	63,393 SF	\$2,057,864
006	HVAC Stands, Elevated: Common	01/01/2043	36y	36y	17y	\$1,155.688	110 U	\$127,126
007	Soffit, Metal: Common	01/01/2065	40y	40y	39y	\$8.559	5,860 SF	\$50,156
008	Roofs, Mansards, Standing Seam Metal: Common	01/01/2060	35y	35y	34y	\$2,434.375	240 SQ	\$584,250
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	110 U	\$277,365
015	HVAC, Exhaust Fans, Rooftop (Partial: Common	01/01/2043	20y	28y	17y	\$1,575.938	45 Ea	\$70,917
016	Doors, Metal Utility, Single: Common	01/01/2039	55y	55y	13y	\$2,311.375	20 Ea	\$46,228

ASSET Nº	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
017	Doors, Metal, Unit Entry: Unit Entry	01/01/2044	60y	60y	18y	\$1,891.125	110 Ea	\$208,024
018	Windows & Doors, Impact Rated: Balcony Sliding Doors	01/01/2044	60y	60y	18y	\$210.125	9,480 SF	\$1,991,985
018	Windows & Doors, Impact Rated: Windows	01/01/2044	60y	60y	18y	\$210.125	4,872 SF	\$1,023,729
019	Structural Integrity Reserve Study - UPDATE: FL Requirements	01/01/2034	10y	10y	8y	\$9,718.281	1 Ea	\$9,718
020	Milestone Inspection: FL Requirements	01/01/2034	10y	10y	8y	\$13,658.125	1 Ea	\$13,658
								\$8,198,392

Expenditures (By Year)

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2026 (Year 1)						
009	Painting, Waterproofing & Stucco Repairs: Common	\$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 N°	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
020	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
019	Structural Integrity Reserve Study - UPDATE: FL Requirements	\$11,841.00	1 Ea	\$11,841	10y	2044
2034 (Year 9) Total				\$866,095		
2035 (Year 10)						
2035 (Year 10) Total				\$0		
2036 (Year 11)						
003	Fire Stand Pipes & Valves: Common	\$205.769	336.60 LF	\$69,262	52y	N/A
2036 (Year 11) Total				\$69,262		
2037 (Year 12)						
001	Electric, Main Panels & Meter Bases: Common	\$1,978.164	110 U	\$217,598	53y	N/A
002	Fire Alarm Control Panel & Ancillary Devices: Common	\$2,536.464	110 U	\$279,011	25y	N/A
004	Fire Suppression System, Piping & Heads: Common	\$34,462.80	5 Allow	\$172,314	53y	N/A
2037 (Year 12) Total				\$668,923		
2038 (Year 13)						
2038 (Year 13) Total				\$0		
2039 (Year 14)						
016	Doors, Metal Utility, Single: Common	\$3,186.25	20 Ea	\$63,725	55y	N/A
014	Piping & Plumbing, Major Renovations : Common	\$3,475.918	110 U	\$382,351	55y	N/A

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2039 (Year 14) Total				\$446,076		
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)						
006	HVAC Stands, Elevated: Common	\$1,758.518	110 U	\$193,437	36y	N/A
015	HVAC, Exhaust Fans, Rooftop (Partial: Common	\$2,397.978	45 Ea	\$107,909	28y	N/A
005	Roofs, Flat, TPO: Common	\$49.395	63,393 SF	\$3,131,297	18y	N/A
2043 (Year 18) Total				\$3,432,643		
2044 (Year 19)						
017	Doors, Metal, Unit Entry: Unit Entry	\$2,949.509	110 Ea	\$324,446	60y	N/A
020	Milestone Inspection: FL Requirements	\$21,302.00	1 Ea	\$21,302	10y	N/A
019	Structural Integrity Reserve Study - UPDATE: FL Requirements	\$15,157.00	1 Ea	\$15,157	10y	N/A
018	Windows & Doors, Impact Rated: Balcony Sliding Doors	\$327.723	9,480 SF	\$3,106,814	60y	N/A

ASSET #	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
018	Windows & Doors, Impact Rated: Windows	\$327.723	4,872 SF	\$1,596,666	60y	N/A
2044 (Year 19) Total				\$5,064,385		
2045 (Year 20)						
2045 (Year 20) Total				\$0		
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		

Expenditures (By Year and Category)

LOCATION RESERVE ITEM	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Building Service Components													
Electric, Main Panels & Meter Bases: Common												\$217,598	
Fire Alarm Control Panel & Ancillary Devices: Common												\$279,011	
Fire Stand Pipes & Valves: Common											\$69,262		
Fire Suppression System, Piping & Heads: Common												\$172,314	
Total Building Service Components											\$69,262	\$668,923	
Exterior Building Components													
Concrete Restoration, Exterior Walls: Common												\$181,119	

LOCATION RESERVE ITEM	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Concrete Restoration, Staircases: Common									\$81,422				
Concrete Restoration, Walkways & Balconies: Balconies									\$54,164				
Concrete Restoration, Walkways & Balconies: Walkways									\$118,270				
Painting, Waterproofing & Succo Repairs: Common		\$330,429							\$402,638				
Total Exterior Building Components	\$330,429								\$837,613				
Property Site Components													
Milestone Inspection: FL Requirements									\$16,641				
Structural Integrity ReserveStudy - UPDATE: FL Requirements									\$11,841				
Total Property Site Components									\$28,482				
Total	\$330,429								\$866,095		\$69,262	\$668,923	

LOCATION RESERVE ITEM	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Building Service Components												
Piping & Plumbing, Major Renovations : Common	\$382,351											
Total Building Service Components	\$382,351											
Exterior Building Components												
Concrete Restoration, Exterior Walls: Common				\$220,673								\$268,868
Concrete Restoration, Staircases: Common				\$99,206								\$120,873
Concrete Restoration, Walkways & Balconies: Balconies				\$65,994								\$80,407
Concrete Restoration, Walkways & Balconies: Walkways				\$144,102								\$175,573
Doors, Metal Utility, Single: Common	\$63,725											
Doors, Metal, Unit Entry: Unit Entry						\$324,446						
HVAC Stands, Elevated: Common				\$193,437								
HVAC, Exhaust Fans, Roofrip (Partial: Common				\$107,909								
Painting, Waterproofing & Stucco Repairs: Common				\$490,523								\$597,636
Railings, Aluminum Picket: Common				\$721,498								
Roofs, Flat, TPO: Common					\$3,131,297							

LOCATION RESERVE ITEM	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Windows & Doors, Impact Rated: Balcony Sliding Doors						\$3,106,814						
Windows & Doors, Impact Rated: Windows						\$1,596,666						
Total Exterior Building Components	\$63,725		\$1,741,996	\$3,432,643	\$5,027,926							\$1,243,357
Property Site Components												
Milestone Inspection: FL Requirements						\$21,302						
Structural Integrity Reserve Study - UPDATE: FL Requirements						\$15,157						
Total Property Site Components						\$36,459						
Total	\$446,076		\$1,741,996	\$3,432,643	\$5,064,385							\$1,243,357



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		
Property Site Components			
Total Property Site Components			
Total	\$330,429		

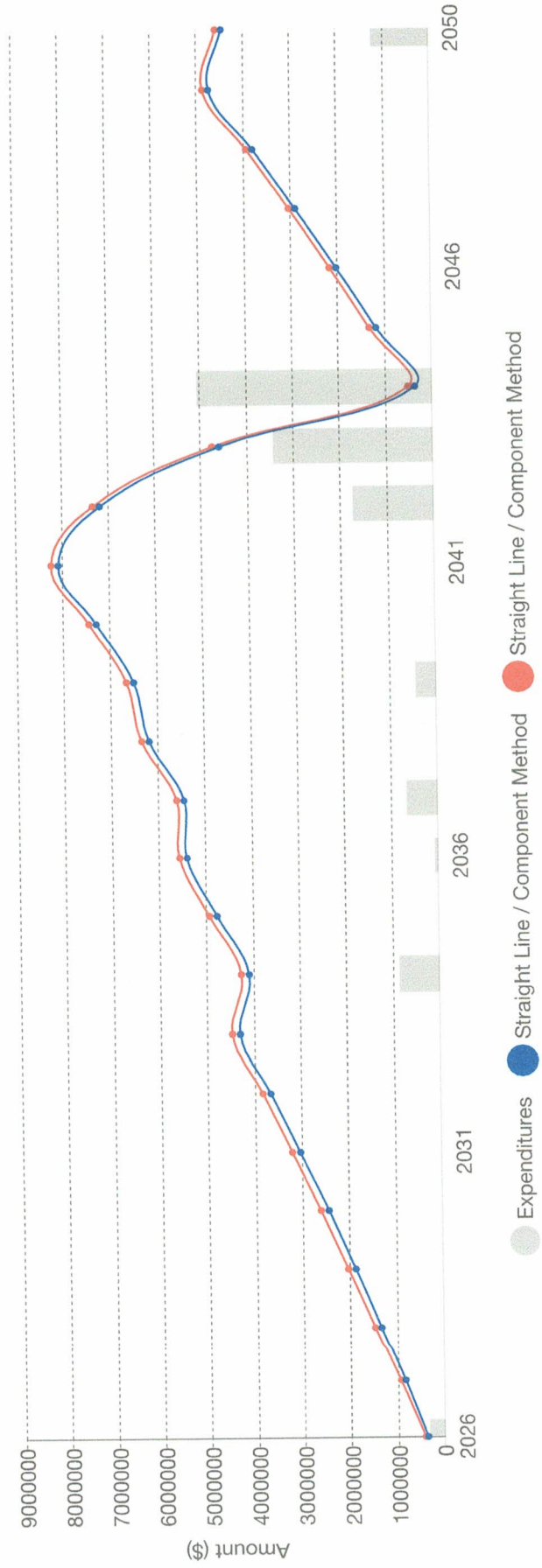
Annual Plan Comparison Table

YEAR	STRAIGHT LINE / COMPONENT METHOD			STRAIGHT LINE / COMPONENT METHOD		
	FY CONTRIBUTIONS: \$450,000			FY CONTRIBUTIONS: \$505,000		
	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2026	\$363,480	\$341	9%	\$418,480	\$383	10%
2027	\$839,615	\$358	19%	\$940,289	\$392	21%
2028	\$1,344,136	\$376	28%	\$1,480,258	\$402	30%
2029	\$1,878,508	\$395	35%	\$2,038,890	\$412	38%
2030	\$2,444,271	\$414	42%	\$2,616,703	\$422	45%
2031	\$3,043,041	\$435	49%	\$3,214,232	\$433	51%
2032	\$3,662,156	\$446	54%	\$3,832,021	\$444	57%
2033	\$4,302,180	\$457	59%	\$4,470,628	\$455	62%
2034	\$4,097,593	\$469	59%	\$4,264,579	\$466	61%
2035	\$4,772,519	\$480	63%	\$4,937,901	\$478	66%
2036	\$5,400,780	\$492	67%	\$5,564,460	\$490	69%
2037	\$5,451,907	\$505	68%	\$5,613,785	\$502	70%
2038	\$6,189,120	\$517	72%	\$6,349,091	\$515	74%
2039	\$6,504,697	\$530	74%	\$6,662,654	\$527	76%
2040	\$7,286,999	\$543	77%	\$7,442,834	\$541	79%
2041	\$8,095,056	\$557	80%	\$8,248,654	\$554	81%
2042	\$7,187,577	\$571	79%	\$7,338,824	\$568	80%
2043	\$4,599,215	\$585	73%	\$4,748,002	\$582	75%
2044	\$372,538	\$600	21%	\$518,719	\$597	29%

YEAR	STRAIGHT LINE / COMPONENT METHOD			STRAIGHT LINE / COMPONENT METHOD		
	FY CONTRIBUTIONS: \$450,000			FY CONTRIBUTIONS: \$505,000		
	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2045	\$1,187,772	\$615	50%	\$1,331,226	\$612	56%
2046	\$2,031,446	\$630	69%	\$2,172,038	\$627	74%
2047	\$2,904,352	\$646	81%	\$3,041,947	\$643	85%
2048	\$3,807,301	\$662	90%	\$3,941,762	\$659	94%
2049	\$4,741,128	\$679	97%	\$4,872,307	\$675	100%
2050	\$4,463,330	\$696	103%	\$4,591,063	\$692	106%

Funding Model Comparison

Projected Reserve Ending Balance



The chart above compares the projected annual reserve fund ending balances for funding plans.

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	10y	0y	104,500 SF	\$330,429	\$134,836	\$236,581	\$42,336	\$42,336	100.00%
Concrete Restoration, Exterior Walls: Common	18y	8y	10,450 SF	\$148,651	\$0	\$93,113	\$93,113	\$93,113	100.00%
Concrete Restoration, Walkways & Balconies: Balconies	13y	8y	1,724.25 SF	\$44,455	\$49,791	\$0	\$50,289	\$21,031	239.12%
Concrete Restoration, Walkways & Balconies: Walkways	13y	8y	3,765 SF	\$97,069	\$40,000	\$5,921	\$46,321	\$45,921	100.87%
Concrete Restoration, Staircases: Common	16y	8y	2,592 SF	\$66,827	\$0	\$38,530	\$38,530	\$38,530	100.00%
Structural Integrity Reserve Study - UPDATE: FL Requirements	10y	8y	1 Ea	\$9,718	\$0	\$2,988	\$2,988	\$2,988	100.00%
Milestone Inspection: FL Requirements	10y	8y	1 Ea	\$13,658	\$0	\$4,200	\$4,200	\$4,200	100.00%
Fire Stand Pipes & Valves: Common	52y	10y	336.60 LF	\$54,107	\$0	\$45,861	\$45,861	\$45,861	100.00%
Electric, Main Panels & Meter Bases: Common	53y	11y	110 U	\$165,841	\$0	\$77,806	\$77,806	\$137,914	56.42%
Fire Alarm Control Panel & Ancillary Devices: Common	25y	11y	110 U	\$212,646	\$0	\$0	\$0	\$130,777	0.00%

COMPONENT	USEFUL LIFE	REM. USEFUL LIFE	QUANTITY	FUTURE COST	STARTING ALLOCATION	ALLOCATED (YR 1)	TOTAL ALLOCATION (YR 1)	FULL FUNDING	PERCENT FUNDED
Fire Suppression System, Piping & Heads: Common	53y	11y	5 Allow	\$131,328	\$0	\$0	\$0	\$109,213	0.00%
Piping & Plumbing, Major Renovations : Common	55y	13y	110 U	\$277,365	\$0	\$0	\$0	\$222,270	0.00%
Doors, Metal Utility, Single: Common	55y	13y	20 Ea	\$46,228	\$0	\$0	\$0	\$37,045	0.00%
Railings, Aluminum Picket: Common	58y	16y	3,855 LF	\$486,019	\$0	\$0	\$0	\$369,333	0.00%
Roofs, Flat, TPO: Common	18y	17y	63,393 SF	\$2,057,864	\$16,866	\$0	\$17,035	\$234,368	7.27%
HVAC Stands, Elevated: Common	36y	17y	110 U	\$127,126	\$0	\$0	\$0	\$72,391	0.00%
HVAC, Exhaust Fans, Rooftop (Partial): Common	28y	17y	45 Ea	\$70,917	\$0	\$0	\$0	\$31,153	0.00%
Doors, Metal, Unit Entry: Unit Entry	60y	18y	110 Ea	\$208,024	\$0	\$0	\$0	\$152,811	0.00%
Windows & Doors, Impact Rated: Balcony Sliding Doors	60y	18y	9,480 SF	\$1,991,985	\$0	\$0	\$0	\$1,463,279	0.00%
Windows & Doors, Impact Rited: Windows	60y	18y	4,872 SF	\$1,023,729	\$0	\$0	\$0	\$752,014	0.00%
Roofs, Mansards, Standing Seam Metal: Common	35y	34y	240 SQ	\$584,250	\$0	\$0	\$0	\$34,220	0.00%
Soffit, Metal: Common	40y	39y	5,860 SF	\$50,156	\$0	\$0	\$0	\$2,570	0.00%

Cash-Flow (Pooled) Funding Methodology (25-Year Projection)

The 25-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.

25-Year Cash-Flow

Straight Line / Component Method

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2026	\$241,494	\$450,000	1,003.75%	\$2,415	\$0	\$0	\$330,429	\$363,480	8.99%	\$4,043,338
2027	\$363,480	\$472,500	5.00%	\$3,635	\$0	\$0	\$0	\$839,615	18.88%	\$4,447,472
2028	\$839,615	\$496,125	5.00%	\$8,396	\$0	\$0	\$0	\$1,344,136	27.60%	\$4,869,280
2029	\$1,344,136	\$520,931	5.00%	\$13,441	\$0	\$0	\$0	\$1,878,508	35.38%	\$5,309,400
2030	\$1,878,508	\$546,978	5.00%	\$18,785	\$0	\$0	\$0	\$2,444,271	42.37%	\$5,768,487
2031	\$2,444,271	\$574,327	5.00%	\$24,443	\$0	\$0	\$0	\$3,043,041	48.71%	\$6,247,204
2032	\$3,043,041	\$588,685	2.50%	\$30,430	\$0	\$0	\$0	\$3,662,156	54.28%	\$6,746,255
2033	\$3,662,156	\$603,402	2.50%	\$36,622	\$0	\$0	\$0	\$4,302,180	59.21%	\$7,266,355
2034	\$4,302,180	\$618,487	2.50%	\$43,022	\$0	\$0	\$866,095	\$4,097,593	58.98%	\$6,947,146
2035	\$4,097,593	\$633,949	2.50%	\$40,976	\$0	\$0	\$0	\$4,772,519	63.49%	\$7,517,329
2036	\$4,772,519	\$649,798	2.50%	\$47,725	\$0	\$0	\$69,262	\$5,400,780	67.17%	\$8,040,897
2037	\$5,400,780	\$666,043	2.50%	\$54,008	\$0	\$0	\$668,923	\$5,451,907	68.36%	\$7,975,522
2038	\$5,451,907	\$682,694	2.50%	\$54,519	\$0	\$0	\$0	\$6,189,120	71.93%	\$8,604,636
2039	\$6,189,120	\$699,761	2.50%	\$61,891	\$0	\$0	\$446,076	\$6,504,697	73.89%	\$8,802,997
2040	\$6,504,697	\$717,255	2.50%	\$65,047	\$0	\$0	\$0	\$7,286,999	76.91%	\$9,474,553
2041	\$7,286,999	\$735,187	2.50%	\$72,870	\$0	\$0	\$0	\$8,095,056	79.56%	\$10,174,182
2042	\$8,095,056	\$753,566	2.50%	\$80,951	\$0	\$0	\$1,741,996	\$7,187,577	78.79%	\$9,122,190
2043	\$7,187,577	\$772,406	2.50%	\$71,876	\$0	\$0	\$3,432,643	\$4,599,215	72.72%	\$6,324,555
2044	\$4,599,215	\$791,716	2.50%	\$45,992	\$0	\$0	\$5,064,385	\$372,538	20.73%	\$1,796,743
2045	\$372,538	\$811,509	2.50%	\$3,725	\$0	\$0	\$0	\$1,187,772	50.34%	\$2,359,361

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2046	\$1,187,772	\$831,796	2.50%	\$11,878	\$0	\$0	\$0	\$2,031,446	68.89%	\$2,948,992
2047	\$2,031,446	\$852,591	2.50%	\$20,314	\$0	\$0	\$0	\$2,904,352	81.43%	\$3,566,626
2048	\$2,904,352	\$873,906	2.50%	\$29,044	\$0	\$0	\$0	\$3,807,301	90.36%	\$4,213,296
2049	\$3,807,301	\$895,754	2.50%	\$38,073	\$0	\$0	\$0	\$4,741,128	96.95%	\$4,890,076
2050	\$4,741,128	\$918,147	2.50%	\$47,411	\$0	\$0	\$1,243,357	\$4,463,330	103.23%	\$4,323,600

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 to Fair

Comments/Notes

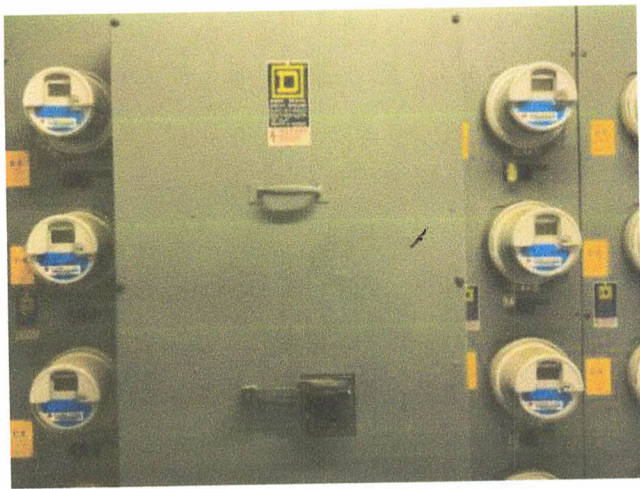
This component funds partial replacements and significant repairs to the common area electrical equipment. Electrical infrastructure within units is the unit owner's responsibility.

Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	40y
Remaining Useful Life:	11y
Next Activity Date:	01/01/2037

Financial Data

Estimate Date:	<u>01/01/2024</u>
Estimate Source:	Local Contractors
Cost Per U:	\$1,435.00
Total Quantity:	110 U
Total Current Cost:	\$165,841
Inflation Rate:	2.50%
Total Expenditures:	\$217,598



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

Exact age is unknown. 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.

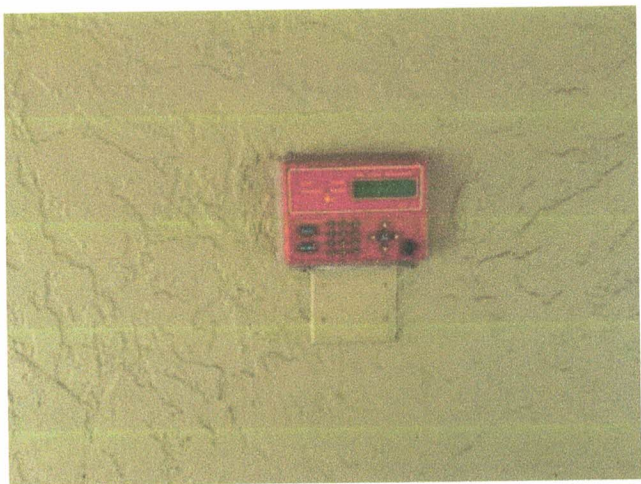
Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25y
Remaining Useful Life:	11y
Next Activity Date:	01/01/2037

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Estimate
Cost Per U:	\$1,840.00
Total Quantity:	110 U
Total Current Cost:	\$212,646
Inflation Rate:	2.50%
Total Expenditures:	\$279,011





003 - Fire Stand Pipes & Valves

Basic Info

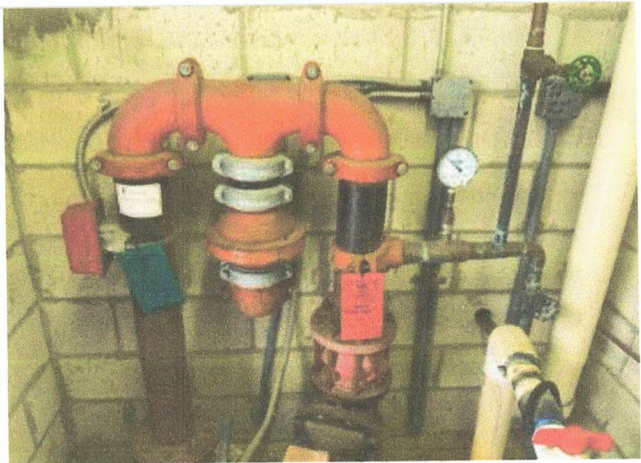
Type of Cost:	Repairs & Maintenance
Location:	Building Service Components
Category:	Fire & Life Safety
Condition:	Good

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



004 - Fire Suppression System, Piping & Heads

Basic Info

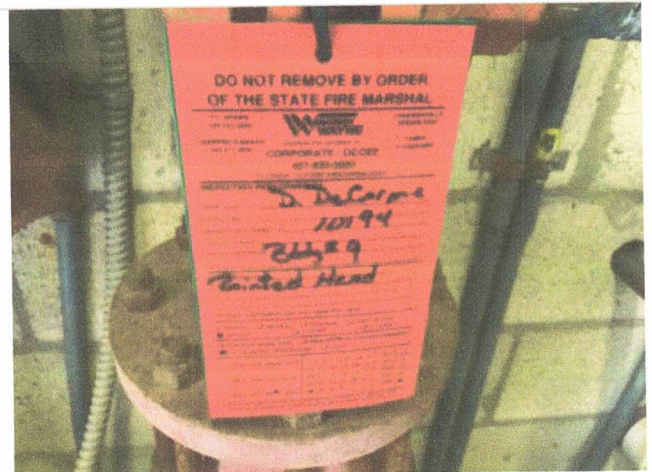
Type of Cost:	Replacement
Location:	Building Service Components
Category:	Fire & Life Safety
Condition:	Good

Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	40y
Remaining Useful Life:	11y
Next Activity Date:	01/01/2037

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:	\$172,314



005 - Roofs, Flat, TPO

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:	01/01/2025
Estimate Source:	Client Cost History
Cost Per SF:	\$31.67
Total Quantity:	63,393 SF
Total Current Cost:	\$2,057,864
Inflation Rate:	2.50%
Total Expenditures:	\$3,131,297



006 - HVAC Stands, Elevated

Basic Info

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

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	36y
Remaining Useful Life:	17y
Next Activity Date:	01/01/2043

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Local Contractor
Cost Per U:	\$1,100.00
Total Quantity:	110 U
Total Current Cost:	\$127,126
Inflation Rate:	2.50%
Total Expenditures:	\$193,437



007 - Soffit, Metal

Basic Info

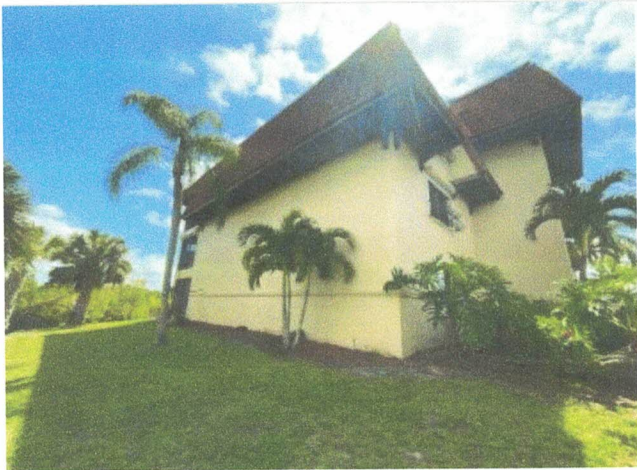
Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Roofing
Condition:	Good

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:	01/01/2025
Estimate Source:	Client Cost History
Cost Per SF:	\$8.35
Total Quantity:	5,860 SF
Total Current Cost:	\$50,156
Inflation Rate:	2.50%
Total Expenditures:	\$0





008 - Roofs, Mansards, Standing Seam 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.

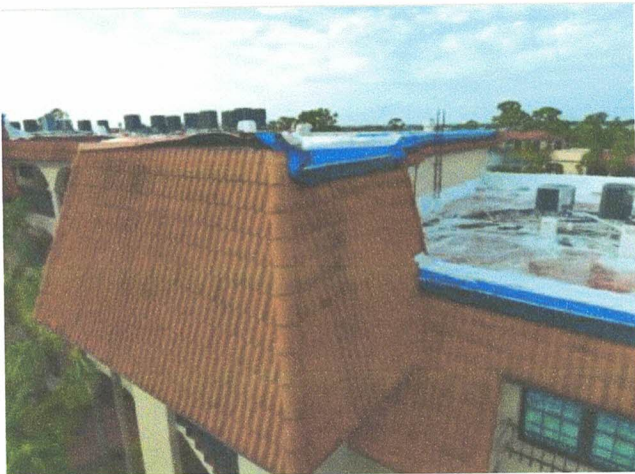
Planing on replacing all concrete barrel tiles with metal.

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:	01/01/2025
Estimate Source:	Client Cost History
Cost Per SQ:	\$2,375.00
Total Quantity:	240 SQ
Total Current Cost:	\$584,250
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



010 - Concrete Restoration, Exterior Walls

Basic Info

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

Comments/Notes

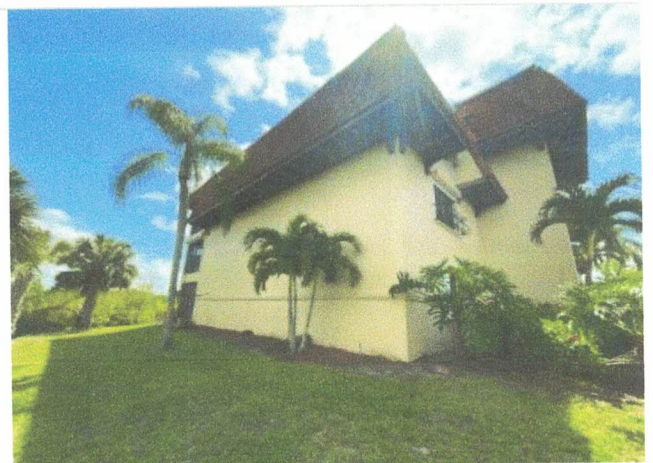
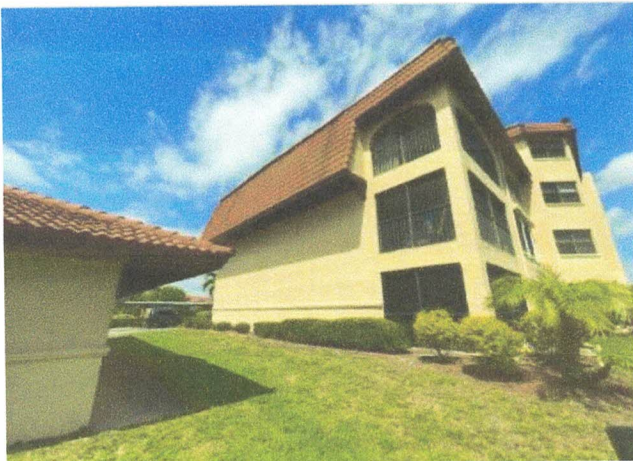
This fund provides monies for the as needed repairs and eventual major concrete restoration projects that would need to take place over a market observed 8-year life cycle. The stated cost is an projected partial rate of failure (10%) over the components expected market life cycle.

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



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.

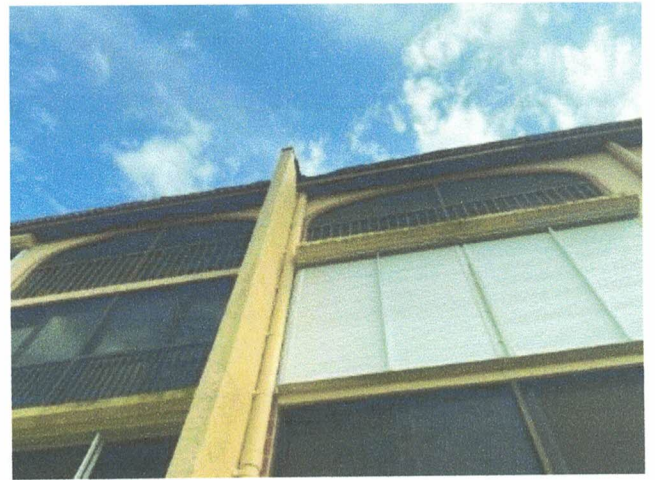
Useful Life

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





012 - Concrete Restoration, Staircases

Basic Info

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

Comments/Notes

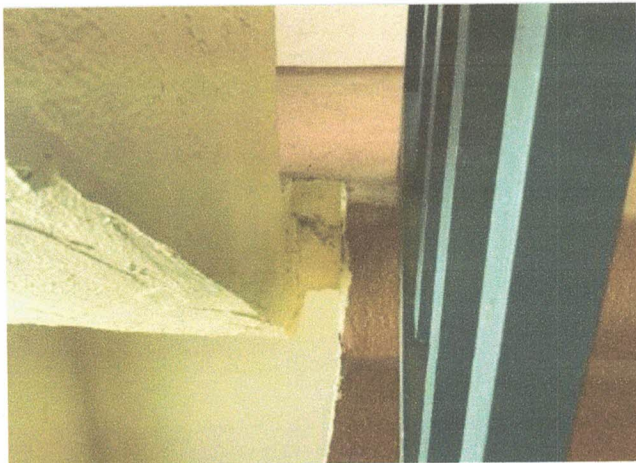
This fund provides monies for the as needed repairs to eventual major refurbishment of the staircases. The stated cost is a projected partial rate of failure (20%) over the component's expected market life cycle.

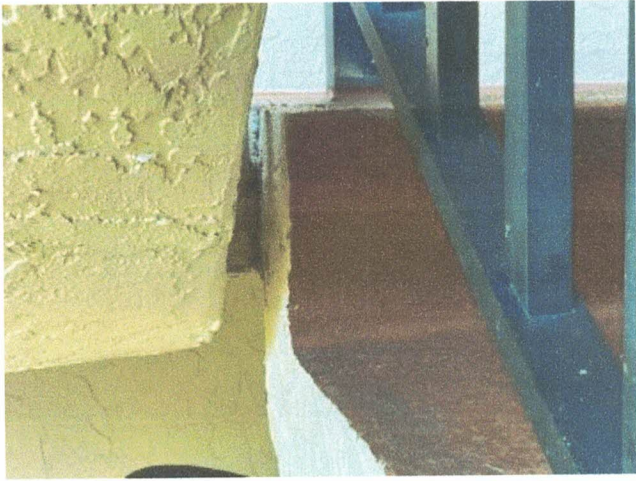
Useful Life

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





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 U
Total Current Cost:	\$277,365
Inflation Rate:	2.50%
Total Expenditures:	\$382,351

015 - HVAC, Exhaust Fans, Rooftop (Partial)

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:	17y
Next Activity Date:	01/01/2043

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per Ea:	\$1,500.00
Total Quantity:	90 Ea
Percent of Total to Maintain:	50%
Quantity to Maintain:	45 Ea
Total Current Cost:	\$70,917
Inflation Rate:	2.50%
Total Expenditures:	\$107,909



016 - Doors, Metal Utility, Single

Basic Info

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

Comments/Notes

This component funds to replace the solid metal doors at each 4-story building. There are approximately (4) doors per building.

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:	Xactimate
Cost Per Ea:	\$2,200.00
Total Quantity:	20 Ea
Total Current Cost:	\$46,228
Inflation Rate:	2.50%
Total Expenditures:	\$63,725

017 - Doors, Metal, Unit Entry

Basic Info

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

Comments/Notes

This component funds to replace the entry doors at each unit. Reportedly still original.

Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	60y
Remaining Useful Life:	18y
Next Activity Date:	01/01/2044

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Xactimate
Cost Per Ea:	\$1,800.00
Total Quantity:	110 Ea
Total Current Cost:	\$208,024
Inflation Rate:	2.50%
Total Expenditures:	\$324,446

018 - Windows & Doors, Impact Rated

Basic Info

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

Comments/Notes

This component funds complete replacement of the windows and sliding glass doors leading to the balconies and patios.

Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	60y
Remaining Useful Life:	18y
Next Activity Date:	01/01/2044

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	XactRemodel
Cost Per SF:	\$200.00
Total Quantity:	14,352 SF
Total Current Cost:	\$3,015,714
Inflation Rate:	2.50%
Total Expenditures:	\$4,703,480

019 - 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:	\$26,998

020 - 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:	\$37,943

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

Roll's Landing Condominium Association, Inc (Condo 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.

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 to order your updated study and keep your community rolling smoothly!