



# Structural Integrity Reserve Report

## **Ocean Villas at St. Augustine Beach Condominiums**

850 A1A Beach Boulevard  
St. Augustine, Florida 32080

November 15, 2024

**alta**  
engineering company  
[www.altaengineeringco.com](http://www.altaengineeringco.com)



November 15, 2024

Ocean Villas at St. Augustine Beach Condominium Association, Inc.  
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**Structural Integrity Reserve Study Report  
Ocean Villas at St. Augustine Beach Condominiums  
850 A1A Beach Boulevard  
St. Augustine Beach, Florida 32080**

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As requested, we have prepared a Structural Integrity Reserve Study for the subject condominium. The purpose of the study is to assist you in establishing cash reserves to fund future repair or replacement expenses associated with specific building components identified by the Florida Legislature. Specifically, this evaluation is intended to serve as a Structural Integrity Reserve Study mandated by Florida Senate Bill 4-D (FSB-4D). This report includes a summary of the project information and our reserve recommendations, along with general recommendations for any additional actions, as appropriate.

This report is intended for the exclusive use of Alta Engineering Company (Alta), the Building Authority having Jurisdiction (AHJ), and the building owner. Use of this report, or reliance upon information contained in this report by any other party, acts as an agreement by that party to the terms and conditions of the contract under which the work was performed. Any use of this report by a party for purposes beyond those intended by Alta, AHJ, and the building owner will be at that party's sole risk.

We appreciate the opportunity to provide our professional services. Please contact us if there are any questions concerning this report.

Sincerely,

**alta engineering company**

Florida Board of Professional Engineers Certificate of Authorization No. 29095

Brett D. Newkirk, P.E.  
Licensed, Florida 62476  
Principal

*This item has been electronically signed and sealed by Brett Newkirk, P.E. on the date adjacent to the seal using a SHA authentication code. Printed copies of this document are not considered signed and sealed and the SHA authentication code must be verified on any electronic copies.*

**alta engineering company**  
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## 1.0 EXECUTIVE SUMMARY

<u>Line</u>	<u>Category</u>	<u>Replacement Cost</u>
1	Roof	\$ 806,450
2	Structure	\$ 25,000
3	Fireproofing	\$ -
4	Fire protection Systems	\$ 17,400
5	Plumbing Systems	\$ 12,000
6	Electrical Systems	\$ -
7	Waterproofing	\$ 512,940
8	Exterior Painting	\$ 408,940
9	Windows	\$ -
10	Doors	\$ 7,500
11	Additional Items	\$ -
Total Current Cost of all Reserve Components in Reserve Study:		\$ 1,790,230
Fully Funded Reserve Requirement (Accumulated Deterioration)		\$ 1,150,711
Estimated Beginning Reserve Fund Balance		\$ 234,000
Fully Funded Reserve Shortfall		\$ 916,711
Number of Units		138
Recommended Fully Funded* - Annual Contribution		\$ 159,816
Annual Amount per Unit - Fully Funded		\$ 1,158
Recommended 25-year Pooled Reserve Funding** - Annual Contribution Amount		\$ 166,000
Annual Amount per Unit - Pooled		\$ 1,203

\* Considers all items, regardless of whether or not the useful life of the component exceeds 25-year evaluation period.  
This amount does not include interest or inflation.

\*\* Considers inflation on repair/replacement costs and interest on cash reserves, as well as timing of replacement  
This does not include some items, whose life is greater than 25 years.

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## 2.0 GENERAL

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### 2.1 Summary of Scope:

Alta has been contracted to perform a Structural Integrity Reserve Study (SIRS) of the subject condominium buildings. FSB 4D defines this scope of work as follows:

*"Structural integrity reserve study" means a study of the reserve funds required for future major repairs and replacement of the condominium property performed as required under s. 719.112(2) (g)*

s. 719.112(2) (g) states:

2. A structural integrity reserve study is based on a visual inspection of the condominium property. A structural integrity reserve study may be performed by any person qualified to perform such study. However, the visual inspection portion of the structural integrity reserve study must be performed or verified by an engineer licensed under chapter 471, an architect licensed under chapter 481, or a person certified as a reserve specialist or professional reserve analyst by the Community Associations Institute or the Association of Professional Reserve Analysts. Reserve Analysts.

3. At a minimum, a structural integrity reserve study must identify each item of the condominium property being visually inspected, state the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each item of the condominium property being visually inspected, and provide a reserve funding schedule with a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each item of condominium property being visually inspected by the end of the estimated remaining useful life of the item. The structural integrity reserve study may recommend that reserves do not need to be maintained for any item for which an estimate of useful life and an estimate of replacement cost cannot be determined, or the study may recommend a deferred maintenance expense amount for such item. The structural integrity reserve study may recommend that reserves for replacement costs do not need to be maintained for any item with an estimated remaining useful life of greater than 25 years, but the study may recommend a deferred maintenance expense amount for such item.

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## 2.0 GENERAL

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Building components required by FSB-4D to be included in the SIRS are as follows:

1. Roof.
2. Structure: load-bearing walls, primary structural members and systems.
3. Fireproofing.
4. Fire protection systems.
5. Plumbing systems.
6. Electrical systems.
7. Waterproofing.
8. Exterior painting.
9. Windows.
10. Exterior doors.
11. Any other item that has a deferred maintenance or replacement cost that exceeds \$10,000 and which the failure to replace or maintain negatively affects other items in the reserve study.

To perform the SIRS, Alta performed visual observations of the exposed and accessible portions of the building relevant to the designated components.

The report identifies each component, its estimated useful life, remaining life, scheduled replacement date, and the current cost to repair or replace. The useful and remaining lives of the building components described in this study are based on published treatises, commonly accepted industry standards, and our experience. Current replacement costs are predicated on current market costs for work performed on similar projects.

Our services have been completed in general accordance with our proposal and its attached terms and conditions.

This SIRS is not a full and complete reserve study. It does not include other building components or site improvements for which the Association may be responsible to maintain, repair, and/or replace. The Association should separately conduct a reserve study for such purposes as required to reserve for other commonly owned site improvements and building components.

The SIRS should be combined with a conventional reserve study, taking care to remove duplicate items.



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## 2.0 GENERAL

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### 2.2 Limitations:

Generally, Alta performed visual observations of accessible and readily visible building exteriors and finishes from the ground level, roof surface, common areas, and interior areas to which access was provided. Alta could not observe areas to which access was not granted. Observations were completed by trained professionals; however, deficiencies may be present if components were not readily accessible, visible, or otherwise inadvertently overlooked. It was not the intent of this study to perform an evaluation of any building components other than those specifically identified as included in the SIRS or to determine if a condition of an existing building is in compliance with the Florida Building Code or the fire safety code. Further, this evaluation is not intended to serve as an exhaustive survey to document and specifically describe the location of all existing defects or to create a punch list of all defective or distressed items. Its purpose is only to provide the information required by FSB-4D. This scope of work does not include destructive observations or testing. If/where necessary, recommendations for testing will be provided for completion as a supplement to this scope of work. The findings in this report are relevant to the time of our site visit(s) and should not be relied upon to represent conditions at later dates.

Life expectancy varies with usage, weather, quality of original installation, maintenance, and quality of materials. Moreover, actual costs of repair or replacement can vary dramatically from those provided for a finite period of time. Consequently, the information provided herein should be used only as a general guideline and not as a guarantee or warranty regarding the performance, life expectancy, or cost of repair/replacement of any building component. Annual inspections should be performed to monitor the condition of each building component. Multiple contractor bids should be obtained to confirm the repair/replacement costs of all building components.

The data contained in this report presumes the accuracy of the information provided, such as surface area quantities for cost estimating or the incidence of reported leaks. Alta has relied upon component quantities, where provided. Alta has not audited the provided information.

Alta's opinions are predicated upon the assumption that the Association performs timely, routine, and proper maintenance of all building systems.

The contents of this report address Alta's understanding of conditions and the information provided and reviewed to date. If additional information is provided or discovered following the issuance of this report, Alta reserves the right to amend and/or supplement this report.

Alta has no relationships with the Association that would result in actual or perceived conflicts of interest.

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## 2.0 GENERAL

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### 2.3 Manifest of Documents Reviewed:

The following documents pertaining to the subject site were provided for our review:

1. *2019 Reserve Study* prepared by Expert Inspectors, Inc., dated December 16, 2019.
2. *2015 Reserve Study* prepared by Dreux Isaac & Associates, Inc., dated November 24, 2014.
3. Completed SIRS Questionnaire.
4. Partial set of the original construction drawings.



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## 3.0 PROJECT INFORMATION

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### 3.1 Building History:

According to the St. Johns County's Property Appraiser, and as reported by the property manager, the subject building was constructed in phases:

1. Phase 1 (Buildings A—F) was constructed in ~1982.
2. Phase 2 (Buildings G—I) was constructed in ~1984.

The following information was provided by the property management staff regarding recent building improvements and repairs:

1. The roofs were replaced on all buildings in 2017.
2. The exterior walls were repainted in ~2020.
3. Strategic concrete repairs were completed in 2021.
4. Corridor mounted planters were removed and guardrails installed in their place in 2023.
5. A polyurethane deck coating was applied to the corridors and stairs in 2023.

### 3.2 Background Information:

Prior to our evaluation, Alta requested the following information from the Association:

1. Identification of known locations of cracking or other perceived distress to the building structure or enclosure.
2. All information regarding the maintenance history of the building structure and enclosure.
3. Other information pertinent to reported building distress.

The following information was provided in response to Alta's request:

1. No areas of concern were identified.
2. Information regarding the maintenance and repair history was described in Section 3.1.
3. No other information was provided.

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## 4.0 BUILDING CONSTRUCTION OVERVIEW

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A review of the provided documents in conjunction with our site observations identified the following building construction information:

The Ocean Villas of St. Augustine Beach community consists of (11) condominium buildings containing (138) units. The community has (2) common area pools, one of which is positioned on an island within the man-made lake surrounded by Buildings G, H-1, H-2, I-1 & I-2. The complex also contains a single story clubhouse and office building that is detached from any three-story condominium buildings. Because it is detached and only one-story, it is not included in the study.

The buildings are three-story structures. The buildings are supported by conventionally reinforced concrete shallow foundations. The buildings' superstructures are conventionally reinforced concrete frames. Exterior walls are primarily constructed with concrete masonry units (CMU). Elevated floors are conventionally reinforced concrete slabs.

Exterior walls are clad with painted portland cement plaster (stucco). Stucco is directly applied to the concrete substrates.

Windows are horizontal sliding, casement, and fixed vinyl or aluminum assemblies.

Roofs are clad with architectural asphalt-composition roof shingles. Shingles are installed over either synthetic or asphalt-impregnated felt underlayment. Attic ventilation is provided by perforated vinyl soffit panels and coated steel off-ridge vents.

Balcony and corridor deck surfaces are clad with polyurethane deck coatings. Balcony decks and corridor perimeters are confined by coated aluminum guardrails.

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## 5.0 GENERAL OBSERVATIONS

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Typical building elevations are depicted in **Photographs 5.1—5.6** for the readers' reference.

Building components and areas of interest are depicted in **Photographs 5.7—5.18**.

An aerial view of the site is depicted in **Figure 5.1**.

The following pages contain a brief summary of the building components evaluated in the SIRS.

Alta performed a visual site observations on May 1, 2024, and August 22, 2024.

## 5.0 GENERAL OBSERVATIONS



**Photograph 5.1:** Typical front elevation.



**Photograph 5.2:** Typical side elevation.



**Photograph 5.3:** Typical side elevation.



**Photograph 5.4:** Typical rear elevation.



**Photograph 5.5:** Lakeside view depicting rear elevations.



**Photograph 5.6:** Common island pool also depicting rear lakeside elevations.



## 5.0 GENERAL OBSERVATIONS



**Photograph 5.7:** Steel utility door with corrosion.



**Photograph 5.8:** Door jamb corrosion.



**Photograph 5.9:** Typical unit attic fire wall partition.



**Photograph 5.10:** Building corridor with polyurethane deck coating.



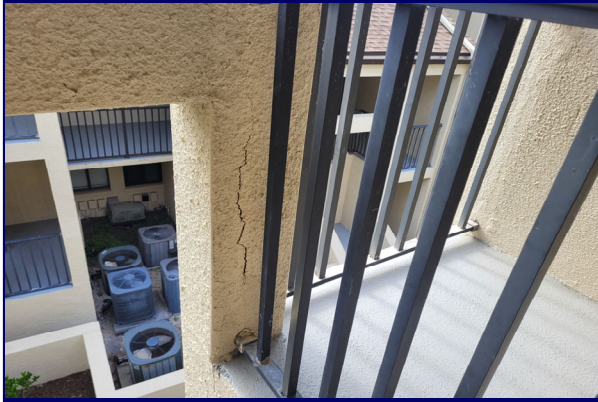
**Photograph 5.11:** Primary backflow preventer.



**Photograph 5.12:** Corridor beam spall.



## 5.0 GENERAL OBSERVATIONS



**Photograph 5.13:** Column crack.



**Photograph 5.14:** Concrete stair spall.



**Photograph 5.15:** Column spall.



**Photograph 5.16:** Balcony beam spall.

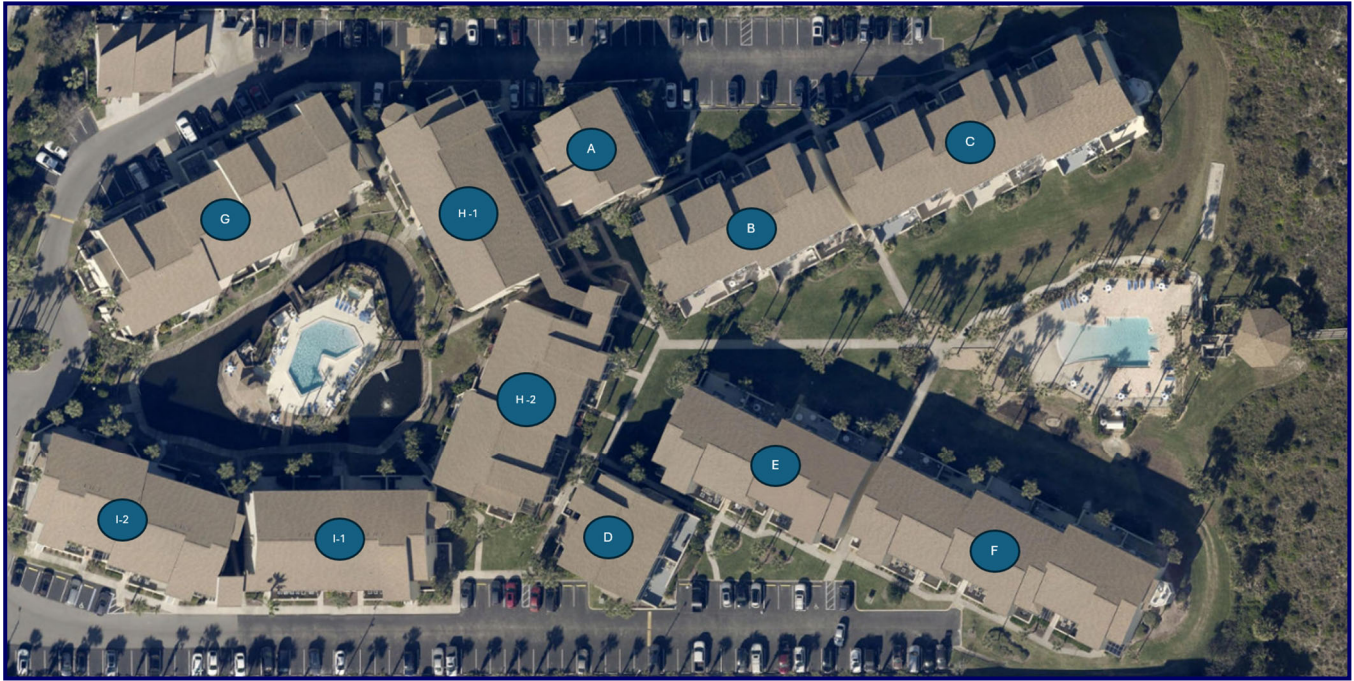


**Photograph 5.17:** Architectural shingle roofing.



**Photograph 5.18:** Spall at rail base.

## 5.0 GENERAL OBSERVATIONS



**Figure 5.1:** Aerial view courtesy of Google Earth. Building alphanumeric indications added by Alta in blue ovals.



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## 6.0 COMPONENT EVALUATION

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### 6.1 Roof:

Roofs are clad with architectural asphalt-composition roof shingles. Shingles are installed over either synthetic or asphalt-impregnated felt underlayment.

The roof claddings were replaced in 2017. The visual appearance of the roof covering is consistent with its age. The roof covering was not detached or distressed at the observed locations. The performance in terms of leaks reported is the best measure of their condition. Roof leaks were not reported.

### 6.2 Structure: Load-Bearing Walls and Primary Structural Members and Systems:

Load bearing walls are concealed by claddings/finishes on the exterior of the buildings, and are concealed by interior wall finishes inside the buildings. Consequently, direct observation of them is not possible. Symptomatic evidence of structural distress to the load bearing walls was not observed or reported. Protected load bearing structures are not typically considered elements that have a finite useful life. Absent a failure to maintain the buildings' exterior envelope, through which water intrusion might cause degradation, repairs or replacement to the load bearing walls and primary structural members are not anticipated during the remaining useful life of the buildings.

The site visit and inspection revealed structural concrete components experiencing cracking and spalling in numerous locations. The concrete distress is associated with the corrosion-induced expansion of steel reinforcing bars embedded in the concrete elements due to long-term exposure to the salt-air environment. A repair project is currently underway to address the identified concrete spalls. Following completion of the concrete repairs, which is presumably already funded, Alta recommends an ongoing program of maintenance and repairs with an annual budget allowance of at least \$25,000 to address future spalls as they become apparent. This allowance should be adjusted each year for inflation.

### 6.3 Fireproofing:

Fireproofing generally consists of rated CMU partition walls between units and gypsum sheathed draft stops within the attic spaces above each unit separation wall. The components and construction of the fire-rated walls is not known and cannot be determined without destructive testing. Alta has not been provided with any information regarding deterioration of the rated wall assemblies. Fire-rated wall assemblies are not typically considered to be elements that have

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## 6.0 COMPONENT EVALUATION

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a finite useful life. Absent unexpected deterioration caused by unintended building component failures, repairs or replacement to the fireproofing is not anticipated during the remaining useful life of the buildings.

### 6.4 Fire Protection Systems:

The buildings are not equipped with fire sprinklers or fire alarm systems. Individual units are equipped with fire extinguishers.

### 6.5 Plumbing Systems:

The buildings are equipped with PVC sanitary drain pipe risers and above-ground laterals and CPVC supply piping. While plastic piping is listed by some industry guides as having a finite useful life, replacement of plastic pipes is atypical. Plastic drain pipes that are not damaged by use can last 100-years or more. Plastic supply piping also has a lengthy useful life.

Plumbing systems are protected by a primary main backflow prevention device. This device had all of the seals and gaskets replaced in November of 2024. These repairs are expected to last 25-years. With regular maintenance and periodic part replacement, these devices provide a service life of 30 to 50-years.

Based on the foregoing, wholesale replacement of the plumbing pipes is not anticipated during the remaining useful life of the buildings. However, replacement of any steel and cast iron pipes should be anticipated in the long-term.

### 6.6 Electrical Systems:

The buildings are powered by copper distribution wiring. Electrical problems were not reported. Copper-wired electrical systems are not typically considered to be elements that have a finite useful life. Protected (interior) electrical system components are not typically considered elements that have a finite useful life. Absent unusual and unidentified extenuating circumstances, repairs or replacement to the electrical systems are not anticipated during the remaining useful life of the buildings.

Electric service meters and disconnect switches are located on the exterior of each building. According to the property management, the unit disconnect devices are the responsibility of the individual unit owners. Accordingly, reservations for the replacement of these meters is not included in the SIRS reserve.

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## 6.0 COMPONENT EVALUATION

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### 6.7 Waterproofing:

The balcony decks are surfaced with a polyurethane deck coating. The deck coating was reportedly applied in 2023. Exposed deck coatings typically have a useful life of 10-years or less. As such, their replacement is anticipated during the evaluation period.

### 6.8 Exterior Painting:

The exterior walls were repainted in 2020. Surface cracks were reportedly treated and sealed. The paint film and sealants are warranted for 10-years. The paint film appears to be in generally good condition with no chalking or blistering observed or reported. More important than paint is the sealants that join it to penetrations in the wall. These sealants should be annually inspected and addressed as required where failed. Sealants should be replaced when the building is repainted.

### 6.9 Windows:

Windows within the residential units are not owned by the Association. Windows within individual units are the responsibility of individual unit owners.

There are no common area windows other than those in the clubhouse, which is not included as part of this evaluation.

### 6.10: Exterior Doors

Doors within the residential units are not owned by the Association. Doors within individual units are the responsibility of individual unit owners.

There are (3) hollow steel door assemblies that provide access to the (3) elevator equipment rooms. These doors and jamb assemblies are corroded and have significant section loss. These assemblies have a limited useful life in the salt-air environment. In these conditions, metal doors typically have a useful life of less than 20-years. As such, replacement of the doors with like kind fiberglass, composite-jamb units should be anticipated in the near term.

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## 6.0 COMPONENT EVALUATION

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**6.11 Any other item that has a maintenance or replacement cost that exceeds \$10,000 and which the failure to replace or maintain negatively affects other items in the reserve study:**

None.

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## 7.0 COST RESERVE

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### 7.1 25-Year Cash Flow Reserve Projection:

Under the pooled reserve methodology, the objective is to maintain a positive cash flow across a 25-year time horizon, with a focus on timing of repair/replacement. The 25-year funding plan is based on current repair/replacement costs; however, consideration is also given to both inflation and interest earnings on reserved capital. Consideration can also be given to anticipating reserve increases. This method considers the repetitive expenses of repair/replacement of the building components across a 25-year time frame.

Alta's analysis assumes 100-percent funding for all components and a non-fluctuating, non-increasing reserve amount across the entire 25-year period.

Components that have a useful life longer than 25-years or whose useful life cannot be ascertained are not required to carry a reserve per SB-4. Accordingly, Alta has not allocated reserve amounts for any such components.

Building components that are not the responsibility of the Association are not required to carry a reserve per SB-4. According, those components that are the responsibility of individual unit owner are not included in the reserve.

For the purposes of this study, Alta used an inflation rate of 3-percent, which reflects the approximate 3.1-percent average annual inflation since 1929, as published in the US Bureau of Labor Statistics Consumer Price Index (CPI). A less conservative approach could incorporate the use of a 2-percent inflation rate which is the rate targeted by the United States Federal Reserve's Monetary Policy. The reader should note that inflation has recently been greater than historic averages and should adjust reserves as perceived appropriate.

Alta has assumed that cash reserves will be increased by 3-percent per year to match the projected inflationary increases in the costs of component repairs and replacements.

Interest on reserved cash is forecasted at 1-percent annual return based on presumed conservative, shorter term savings rates. Greater rates of return are possible with different investment strategies. It is not the purpose of this study to evaluate or advise upon investment strategies to maximize returns on reserved cash. A financial advisor should be consulted in this regard.

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## 7.0 COST RESERVE

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### 7.1 25-Year Cash Flow Reserve 7.2 Straight Line Reserve Funding:

Straight Line reserve funding is based on current repair/replacement costs. It does not consider inflation nor interest on reserved capital. Straight Line reserve funding is determined by aggregating the annualized cost of replacement of all components by dividing the cost of each individualized component's replacement value by its useful life. For example, for an item that had an original cost of \$100,000 and a 10-year life, the reserve balance for that item would be \$50,000 after 5-years of use. Net of any current reserves, the annual reserve amount is determined using this ratio. Alta's analysis assumes 100-percent funding for all components.

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## 8.0 TABLES

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8.1 Component Analysis

8.2 25-Year Cash Flow Reserve Projection



## **Table 8.1**

Structural Integrity Reserve Component  
Analysis Spreadsheet



Site Name: Ocean Villas of St. Augustine Beach Condominiums  
Address: 850 A1A Beach Boulevard  
Address: St. Augustine FL 32080  
November 15, 2024

Table 8.1: Structural Integrity Reserve Component Analysis Spreadsheet

Item / Component #	Categories	Comments	Useful Life	Date of Installation	Age	Remaining Useful Life	Quantity	Units	Unit Cost	Total Cost	Cost Per Year, Given Current Life	Annualized Cost (does not consider recurring costs or inflation)	Next Replacement Year	Fully Funded Balance
1	Roof													
1.1	Architectural asphalt composition shingles	Replaced in 2017 - \$635,000 - adjust for inflation	20	2017	8	12	1	LS	\$ 806,450.00	\$ 806,450.00	\$ 67,204.17	\$ 40,322.50	2037	\$ 322,580.00
TOTAL										\$ 806,450.00	\$ 67,204.17	\$ 40,322.50		
2	Structure													
2.1	Concrete repair reserve	Reserve for spalling and structural distress - assume \$20,000.00 allowance per year	1	2024	25	0	1	EA	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	2025	\$ 625,000.00
TOTAL										\$ 25,000.00	\$ 25,000.00	\$ 25,000.00		
3	Fireproofing													
3.1	Fireproofing (not known)								\$ -					\$ -
TOTAL										\$ -	\$ -	\$ -		
4	Fire protection systems													
4.1	Fire Extinguishers	Fire extinguishers in individual units	12	2023	2	10	145	EA	\$ 120.00	\$ 17,400.00	\$ 1,740.00	\$ 1,450.00	2035	\$ 2,900.00
TOTAL										\$ 17,400.00	\$ 1,740.00	\$ 1,450.00		
5	Plumbing systems													
5.1	Supply - PVC	Equivalent to useful life of building												
5.2	Sanitary Drain Piping - PVC	Equivalent to useful life of building								\$ -				\$ -
5.3	Primary main backflow prevention device	Bob's Backflow: Rebuilt 2024	25	2024	1	24	1	EA	\$ 12,000.00	\$ 12,000.00	\$ 500.00	\$ 480.00	2049	\$ 480.00
TOTAL										\$ 12,000.00	\$ 500.00	\$ 480.00		
6	Electrical systems													
6.1	Electrical service and distribution wiring	Equivalent to useful life of building												
TOTAL										\$ -	\$ -	\$ -		
7	Waterproofing													
7.1	Balcony & corridors waterproofing	Deck coating - \$498,000 in 2023 - adjust for inflation	10	2023	2	8	1	LS	\$ 512,940.00	\$ 512,940.00	\$ 64,117.50	\$ 51,294.00	2033	\$ 102,588.00
TOTAL										\$ 512,940.00	\$ 64,117.50	\$ 51,294.00		
8	Exterior painting													
8.1	Paint exterior walls	\$322,000 in 2017 adjust for Inflation	10	2023	2	8	1	LS	\$ 408,940.00	\$ 408,940.00	\$ 51,117.50	\$ 40,894.00	2033	\$ 81,788.00
TOTAL										\$ 408,940.00	\$ 51,117.50	\$ 40,894.00		
9	Windows													
9.1	Unit windows	Responsibility of individual unit owner												
TOTAL										\$ -	\$ -	\$ -		



**Site Name: Ocean Villas of St. Augustine Beach Condominiums**

**Address: 850 A1A Beach Boulevard**

**Address: St. Augustine FL 32080**

**November 15, 2024**

### Table 8.1: Structural Integrity Reserve Component Analysis Spreadsheet

Item / Component #	Categories	Comments	Useful Life	Date of Installation	Age	Remaining Useful Life	Quantity	Units	Unit Cost	Total Cost	Cost Per Year, Given Current Life	Annualized Cost (does not consider recurring costs or inflation)	Next Replacement Year	Fully Funded Balance
10	Doors												2026	\$ 15,375.00
10.1	Unit Doors	Responsibility of individual unit owner												
10.2	Utility dors - steel painted, replace with fiberglass	Three elevator equipment room doors are showing significant corrosion. Replace in the near term.	20	1984	41	1	3	EA	\$ 2,500.00	\$ 7,500.00	\$ 7,500.00	\$ 375.00		
TOTAL										\$ 7,500.00	\$ 7,500.00	\$ 375.00		
11	Additional items with maintenance or replacement cost > \$10k and which the failure to replace or maintain negatively affects other items in the reserve study.													
11.1	NA													
TOTAL										\$ -	\$ -	\$ -		
13	GRAND TOTALS									\$ 1,790,230.00	\$ 217,179.17	\$ 159,815.50		

Accumulated Deterioration (2023)	\$	1,150,711.00
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## **Table 8.2**

Structural Integrity Reserve – 25-Year  
Projection

Site Name: Ocean Villas of St. Augustine Beach Condominiums  
Address: 850 A1A Beach Boulevard  
Address: St. Augustine FL 32080  
11/15/2024

Table 8.2: Structural Integrity Reserve Study - 25 Year Projection

				3% Inflation Factor		1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34	1.38	1.43	1.47	1.51															
				Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15															
Component #	Category	Useful Life	1st Replace Year	Replacement Cost		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039															
1.1	Architectural asphalt composition shingles	20	2037	\$	806,450												\$	1,149,805																	
2.1	Concrete repair reserve	1	2025	\$	25,000	\$	25,750	\$	26,523	\$	27,318	\$	28,138	\$	29,851	\$	30,747	\$	31,669	\$	32,619	\$	33,598	\$	34,606	\$	35,644	\$	36,713	\$	37,815				
3.1	Fireproofing (not known)	-	0	\$	-																														
4.1	Fire Extinguishers	12	2035	\$	17,400																														
5.1	Supply - PVC	-	0	\$	-																														
5.2	Sanitary Drain Piping - PVC	-	0	\$	-																														
5.3	Primary main backflow prevention device	25	2049	\$	12,000																														
6.1	Electrical service and distribution wiring	-	0	\$	-																														
7.1	Balcony & corridors waterproofing	10	2033	\$	512,940									\$	649,777																				
8.1	Paint exterior walls	10	2033	\$	408,940									\$	518,033																				
9.1	Unit windows	-	0	\$	-																														
10.1	Unit Doors	-	0	\$	-																														
10.2	Utility dors - steel painted, replace with fiberglass	20	2026	\$	7,500																														
11.1	NA	-	0	\$	-																														
Total Cost				\$	1,790,230	\$	25,000	\$	33,475	\$	26,523	\$	27,318	\$	28,138	\$	28,982	\$	29,851	\$	30,747	\$	1,199,479	\$	32,619	\$	56,982	\$	34,606	\$	1,185,449	\$	36,713	\$	37,815
Long-Term Cash Flow																																			
				\$	234,000	\$	234,000	\$	377,340	\$	518,618	\$	673,391	\$	834,200	\$	1,001,239	\$	1,174,709	\$	1,354,817	\$	1,541,778	\$	568,000	\$	757,653	\$	931,337	\$	1,135,828	\$	198,414	\$	407,461
				\$	166,000	\$	166,000	\$	170,980	\$	176,109	\$	181,393	\$	186,834	\$	192,439	\$	198,213	\$	204,159	\$	210,284	\$	216,592	\$	223,090	\$	229,783	\$	236,676	\$	243,777	\$	251,090
					(25,000)	\$	(25,000)	\$	(33,475)	\$	(26,523)	\$	(27,318)	\$	(28,138)	\$	(28,982)	\$	(29,851)	\$	(30,747)	\$	(1,199,479)	\$	(32,619)	\$	(56,982)	\$	(34,606)	\$	(1,185,449)	\$	(36,713)	\$	(37,815)
				\$	1%	\$	2,340	\$	3,773	\$	5,186	\$	6,734	\$	8,342	\$	10,012	\$	11,747	\$	13,548	\$	15,418	\$	5,680	\$	7,577	\$	9,313	\$	11,358	\$	1,984	\$	4,075
						\$	377,340	\$	518,618	\$	673,391	\$	834,200	\$	1,001,239	\$	1,174,709	\$	1,354,817	\$	1,541,778	\$	568,000	\$	757,653	\$	931,337	\$	1,135,828	\$	198,414	\$	407,461	\$	624,811

Site Name: Ocean Villas of St. Augustine Beach Condominiums  
Address: 850 A1A Beach Boulevard  
Address: St. Augustine FL 32080  
11/15/2024

Table 8.2: Structural Integrity Reserve Study - 25 Year Projection

				1.56		1.60		1.65		1.70		1.75		1.81		1.86		1.92		1.97		2.03			
				16		17		18		19		20		21		22		23		24		25			
Component #	Category	Useful Life	1st Replace Year	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Totals											
1.1	Architectural asphalt composition shingles	20	2037											\$ 1,149,805											
2.1	Concrete repair reserve	1	2025	\$ 38,949	\$ 40,118	\$ 41,321	\$ 42,561	\$ 43,838	\$ 45,153	\$ 46,507	\$ 47,903	\$ 49,340	\$ 50,820	\$ 911,482											
3.1	Fireproofing (not known)	-	0											\$ -											
4.1	Fire Extinguishers	12	2035							\$ 33,340				\$ 56,724											
5.1	Supply - PVC	-	0											\$ -											
5.2	Sanitary Drain Piping - PVC	-	0											\$ -											
5.3	Primary main backflow prevention device	25	2049									\$ 24,394		\$ 24,394											
6.1	Electrical service and distribution wiring	-	0											\$ -											
7.1	Balcony & corridors waterproofing	10	2033			\$ 873,246								\$ 1,523,023											
8.1	Paint exterior walls	10	2033			\$ 696,193								\$ 1,214,226											
9.1	Unit windows	-	0											\$ -											
10.1	Unit Doors	-	0											\$ -											
10.2	Utility dors - steel painted, replace with fiberglass	20	2026						\$ 13,952					\$ 21,677											
11.1	NA	-	0											\$ -											
Total Cost				\$ 38,949	\$ 40,118	\$ 41,321	\$ 1,612,000	\$ 43,838	\$ 45,153	\$ 60,460	\$ 81,243	\$ 49,340	\$ 75,213	\$ 4,901,331											
Long-Term Cash Flow																									
				\$ 624,811	\$ 850,732	\$ 1,085,503	\$ 1,329,410	\$ 13,308	\$ 260,685	\$ 517,954	\$ 771,483	\$ 1,016,028	\$ 1,304,464												
				\$ 258,623	\$ 266,381	\$ 274,373	\$ 282,604	\$ 291,082	\$ 299,814	\$ 308,809	\$ 318,073	\$ 327,615	\$ 337,444												
				\$ (38,949)	\$ (40,118)	\$ (41,321)	\$ (1,612,000)	\$ (43,838)	\$ (45,153)	\$ (60,460)	\$ (81,243)	\$ (49,340)	\$ (75,213)	-											
				\$ 6,248	\$ 8,507	\$ 10,855	\$ 13,294	\$ 133	\$ 2,607	\$ 5,180	\$ 7,715	\$ 10,160	\$ 13,045												
				\$ 850,732	\$ 1,085,503	\$ 1,329,410	\$ 13,308	\$ 260,685	\$ 517,954	\$ 771,483	\$ 1,016,028	\$ 1,304,464	\$ 1,579,739												