



SOCOTEC



Vistas Condominium

2025 Structural Integrity Reserve Study

For Period Beginning January 1, 2025

4651 Gulf Shore Boulevard North, Naples, FL, 34103

SOCOTEC Consulting, Inc

November 13, 2024

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Attention: Board of Directors
Property: Vistas Condominium, Naples, Florida
Service: 2025 Structural Integrity Reserve Study
Period: January 1, 2025

SOCOTEC Consulting, Inc is pleased to present this Structural Integrity Reserve Study (SIRS) completed for the subject building located at 4651 Gulf Shore Boulevard North. Our services were completed in general accordance with our proposal no. 3484-016.01PR dated April 13, 2023 and authorized by you June 20, 2023. This study is presented to help you comply with the requirements of the recently amended Florida Statute 718. The amendment to Statute 718 requires all condominium buildings (constructed on or before July 1, 2022) that are three-story or greater in height must have a Structural Integrity Reserve Study completed by December 31, 2024.

This SIRS identifies the common areas that were visually inspected by a licensed engineer and presents the typical useful life, estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of the common area components. It also provides a recommend annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense for each common area component by the end of the estimated remaining useful life of each component.

SOCOTEC Consulting, Inc has endeavored to conduct the services identified herein in a manner consistent with that level of care and skill ordinarily exercised by members of the same profession currently practicing in the same locality and under similar conditions as this project. No other representation, express or implied, is included or intended in this document. We used routine and repeatable visual and engineering methodologies to evaluate the structural condition of the subject building to form our professional engineering opinions.

Our opinions of the replacement or deferred maintenance costs for each line item are based on our experience with similar projects, known construction industry averages, historical cost data, or simple verbal pricing obtained from suppliers of different components. Opinions of cost information are inclusive of labor, material, appropriate overhead, general conditions, and profit. The costs presented are opinions, actual costs may vary significantly based on the cost of materials, the labor market, and geographical demands for construction services at the time of actual contracting of the work. This report is classified as a Structural Integrity Reserve Study as outlined in State of Florida Statute 718.112.

This report contains our opinion of the conditions observed at the time our site inspection. The actual useful life of the components may or may not be as long as estimated due to a variety of controllable and uncontrollable factors, such as weather, maintenance schedule, physical abuse, or abnormal wear. If such case occurs, SOCOTEC Consulting, Inc should be contacted to provide additional review and revise this study, if appropriate.

This SIRS is intended to provide guidance for the Association to plan their set aside reserves for the listed components. This report should not be used for performing an audit, forensic analyses, or background checks of historical records.

A professional engineer from SOCOTEC Consulting, Inc completed the last on-site inspection of the subject property on October 30, 2023, to evaluate the in-place condition of common area components as identified herein. Information provided by an official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by SOCOTEC Consulting, Inc. for this study and is assumed to be complete and correct.

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

Respectfully submitted,

SOCOTEC Consulting, Inc

Digitally signed by James B Nilson
DN: cn=JL, o=Unaffiliated,
dnQualifier=AD1410C0000F01915781E38007613D, cn=James B
Nilson
Reason: This item has been electronically signed and sealed by
James B. Nilson, P.E. on the date shown using SHA-1
authentication codes must be verified on any electronic copies
Date: 2024.11.15 14:32:42 -0500

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Executive Summary

A "Structural Integrity Reserve Study" means a study of the reserve funds required for future major repairs and replacement of the common areas 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 Association Institute or the Association of Professional Reserve Analysts. §718.112, Fla. Stat. It is designed to ensure that condominium associations are reserving funds for crucial structural elements in their buildings for repairs/deferred maintenance.

Key SIRS Elements Identified

REGULATORY ASSET # NAME	NEXT REPL.	EST LIFE	ADJ. LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
SIRS							
Requirement							
1 Tower Main Roof - Mod. Bit. Replacement	01/01/2049	25y	25y	24y	\$2,029,768.38	1 LS	\$2,029,768
2 Garage Roof: Garage Ro-of - TPO Underlayment - 3rd Floor	01/01/2034	30y	30y	9y	\$754,800.00	1 LS	\$754,800
3 Concrete Restoration W/ Reinforcement Budget	01/01/2027	7y	7y	2y	\$25,000.00	1 LS	\$25,000
4 FACP & Audio Visual Fire Alarm System Replacement	01/01/2034	25y	25y	9y	\$198,900.00	1 LS	\$198,900
5 Fire Pump & Controls Replacement	01/01/2030	40y	40y	5y	\$147,900.00	1 LS	\$147,900
6 Fire 2-Way Radio Replacement	01/01/2033	25y	25y	8y	\$306,000.00	1 LS	\$306,000
7 Sanitary Lines & Other Plumbing - Deferred Maintenance	01/01/2036	15y	15y	11y	\$150,000.00	1 LS	\$150,000
8 Potable Water Line Deferred Maintenance	01/01/2041	20y	20y	16y	\$25,000.00	1 LS	\$25,000
9 Domestic Water Pump System Replacement	01/01/2039	20y	20y	14y	\$66,300.00	1 LS	\$66,300
10 Emergency Generator and Transfer Switch Replacement	01/01/2030	40y	40y	5y	\$180,000.00	1 LS	\$180,000
11 Electrical System Deferred Maintenance	01/01/2053	30y	30y	28y	\$150,000.00	1 LS	\$150,000
12 Exterior Building Paint & Seal	01/01/2027	7y	7y	2y	\$668,100.00	1 LS	\$668,100
13 Exterior Restoration Budget	01/01/2027	7y	7y	2y	\$20,000.00	1 LS	\$20,000
14 Waterproof - Front Planters	01/01/2046	25y	25y	21y	\$66,300.00	1 LS	\$66,300
15 Waterproof Entrance to 2nd Level Garage	08/01/2044	20y	20y 2m	19y 7m	\$54,876.00	1 LS	\$54,876
16 Waterproof - Lobby Level Entry Deck	01/01/2035	20y	30y	10y	\$392,700.00	1 LS	\$392,700
17 Waterproof - Upper Garage Floor Coating	01/01/2046	25y	25y	21y	\$189,475.20	1 LS	\$189,475
18 Waterproof - Pool Deck & Tile Removal (over equipment)	01/01/2050	30y	30y	25y	\$214,200.00	1 LS	\$214,200

REGULATORY ASSET #	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
19	Waterproof - Balconies Deferred Maintenance	01/01/2027	15y	15y	2y	\$81,600.00	1 LS	\$81,600
20	Common Area (Lobby Level) Windows Replacement	01/01/2030	40y	40y	5y	\$293,250.00	1 LS	\$293,250
21	Common Area (Lobby Level) Glass Doors Replacement	12/01/2039	35y	15y	14y 11m	\$70,000.00	1 LS	\$70,000
22	Common Area (Original Unit) Windows Replacement; Common Area (Between Balconies) Windows Replacement	01/01/2030	40y	40y	5y	\$5,560,000.00	1 LS	\$5,560,000
23	Screen Enclosures & Railings Replacement	01/01/2026	19y	19y	1y	\$1,960,784.00	1 LS	\$1,960,784
24	Exterior Metal Doors Replacement - Garage	01/01/2053	30y	30y	28y	\$51,583.00	1 LS	\$51,583
								\$13,656,536

Total Expenditures Over the Next 7-Years 2025 to 2031

REGULATORY	2025	2026	2027	2028	2029	2030	2031
SIRS Requirement		\$2,000,000	\$826,806			\$6,824,490	
	\$0	\$2,000,000	\$826,806	\$0	\$0	\$6,824,490	\$0

Project Information

Vistas Condominium is located along the west side of Gulf Shore Boulevard North in Naples, Collier County, Florida. In general, the SIRS is for one 20-story high-rise structure with a total of 131 residential units. The following building components were evaluated:

- Roofs
- Primary Structural Systems
- Fireproofing and Fire Protection Systems
- Plumbing Systems
- Electrical Systems
- Waterproofing and Exterior painting
- Windows and Exterior Doors
- Other Appurtenant Components that negatively affect a building component above.

The infrastructure and building were originally developed circa 1990. We were provided limited architectural and structural plans of the building prepared by Smith/Barnes Architecture and Jenkins & Charland, Inc. dated March 15, 1988. Based on the provided plans, we believe the high-rise structure is supported on 26- to 60-inch caisson pile foundation system with cast-in-place reinforced concrete columns/beams, decks, and infill masonry block exterior walls. The exterior walls of the structure consist of stucco covered masonry concrete block in-fill and light gauge metal framing studs with ¾-inch stucco over Aqua-K-Lathing.

A licensed professional engineer completed the last physical site observations of the subject property on October 30, 2023. Our services did not include uncovering building materials or performing invasive testing for the purposes of verifying in-place or constructed work.

Disclosures

Cost Evaluation

The cost estimates identified are based upon approximate quantities, costs and published information, and they include labor, material, design fees, and appropriate overhead, general conditions and profit. The estimated costs to repair, replace or upgrade the improvements are considered typical for the marketplace. No contractors have been contacted for actual bids or price quotes, and the actual cost of repairs may vary from our estimates.

These opinions of probable costs are for components or systems exhibiting material deferred maintenance, and for existing physical deficiencies requiring major repairs or replacement.

Funding Analysis

The Cash Flow (Pooled) Funding Analysis method consists of calculating reserve contributions where the contributions are designed to offset the variable annual expenditures from the reserve fund. Interest income is considered attributable to reserve accounts over the period of the analysis. The beginning balances are pooled together, and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

The Cash Flow Analysis method was approved for calculating reserve funding by a 2002 amendment to the Florida Administrative Code. The fund requirement estimated by the Cash Flow Analysis method can now be provided to the membership, on an annual basis as a fully funded figure. The analysis is to be completed as a portion of the Association's annual budget, include the total estimated useful lives, estimated remaining useful lives, and estimated replacement cost/deferred maintenance expenses of all assets in the reserve budget, and the estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

SIRS Expenditures

Individual Elements

ASSET #	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
1	Tower Main Roof - Mod. Bit. Replacement	01/01/2049	25y	25y	24y	\$2,029,768.38	1 LS	\$2,029,768
2	Garage Roof: Garage Roof - TPO Underlayment - 3rd Floor	01/01/2034	30y	30y	9y	\$754,800.00	1 LS	\$754,800
3	Concrete Restoration W/ Reinforcement Budget	01/01/2027	7y	7y	2y	\$25,000.00	1 LS	\$25,000
4	FACP & Audio Visual Fire Alarm System Replacement	01/01/2034	25y	25y	9y	\$198,900.00	1 LS	\$198,900
5	Fire Pump & Controls Replacement	01/01/2030	40y	40y	5y	\$147,900.00	1 LS	\$147,900
6	Fire 2-Way Radio Replacement	01/01/2033	25y	25y	8y	\$306,000.00	1 LS	\$306,000
7	Sanitary Lines & Other Plumbing - Deferred Maintenance	01/01/2036	15y	15y	11y	\$150,000.00	1 LS	\$150,000
8	Potable Water Line Deferred Maintenance	01/01/2041	20y	20y	15y	\$25,000.00	1 LS	\$25,000
9	Domestic Water Pump System Replacement	01/01/2039	20y	20y	14y	\$66,300.00	1 LS	\$66,300
10	Emergency Generator and Transfer Switch Replacement	01/01/2030	40y	40y	5y	\$180,000.00	1 LS	\$180,000
11	Electrical System Deferred Maintenance	01/01/2053	30y	30y	28y	\$150,000.00	1 LS	\$150,000
12	Exterior Building Paint & Seal	01/01/2027	7y	7y	2y	\$668,100.00	1 LS	\$668,100
13	Exterior Restoration Budget	01/01/2027	7y	7y	2y	\$20,000.00	1 LS	\$20,000
14	Waterproof - Front Planters	01/01/2046	25y	25y	21y	\$66,300.00	1 LS	\$66,300
15	Waterproof Entrance to 2nd Level Garage	08/01/2044	20y	20y 2m	19y 7m	\$54,876.00	1 LS	\$54,876
16	Waterproof - Lobby Level Entry Deck	01/01/2035	20y	30y	10y	\$392,700.00	1 LS	\$392,700
17	Waterproof - Upper Garage Floor Coating	01/01/2046	25y	25y	21y	\$189,475.20	1 LS	\$189,475
18	Waterproof - Pool Deck & Tile Removal (over equipment)	01/01/2050	30y	30y	25y	\$214,200.00	1 LS	\$214,200
19	Waterproof - Balconies Deferred Maintenance	01/01/2027	15y	15y	2y	\$81,600.00	1 LS	\$81,600
20	Common Area (Lobby Level) Windows Replacement	01/01/2030	40y	40y	5y	\$293,250.00	1 LS	\$293,250
21	Common Area (Lobby Level) Glass Doors Replacement	12/01/2039	35y	15y	14y 11m	\$70,000.00	1 LS	\$70,000

ASSET #	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
22	Common Area (Original Unit) Windows Replacement: Common Area (Between Balconies) Windows Replacement	01/01/2030	40y	40y	5y	\$5,560,000.00	1 LS	\$5,560,000
23	Screen Enclosures & Railings Replacement	01/01/2026	19y	19y	1y	\$1,960,784.00	1 LS	\$1,960,784
24	Exterior Metal Doors Replacement - Garage	01/01/2053	30y	30y	28y	\$51,583.00	1 LS	\$51,583
								\$13,656,536

ANALYSIS

Total number of elements scheduled for SIRS funding 24

SIRS Starting Balance in 2025 (Transfer of Funds from General Reserves) \$750,000

Therefore, we recommend the Association utilize an annual Structural Integrity Reserve Assessment of \$1,400,000 in order to fully fund the required Structural Integrity Reserve Study components based on the cash flow funding method. This annual contribution was calculated assuming an initial \$750,000 transfer of funds in 2025 from the General Reserves, and no planned special assessments. Therefore, the Starting Balance is reflected at \$750,000. The annual contribution is planned to be lowered in 2033 to an annual contribution of \$500,000. The initial higher contribution is needed to cover the cost of the exterior windows and doors replacement project in 2030 as well as some additional expenditures listed. Once these costs are covered, the annual contributions can be lowered to \$500,000 in order to fully fund the required Structural Integrity Reserve Study (SIRS) components based on the cash flow funding method.

Expenditures By Year

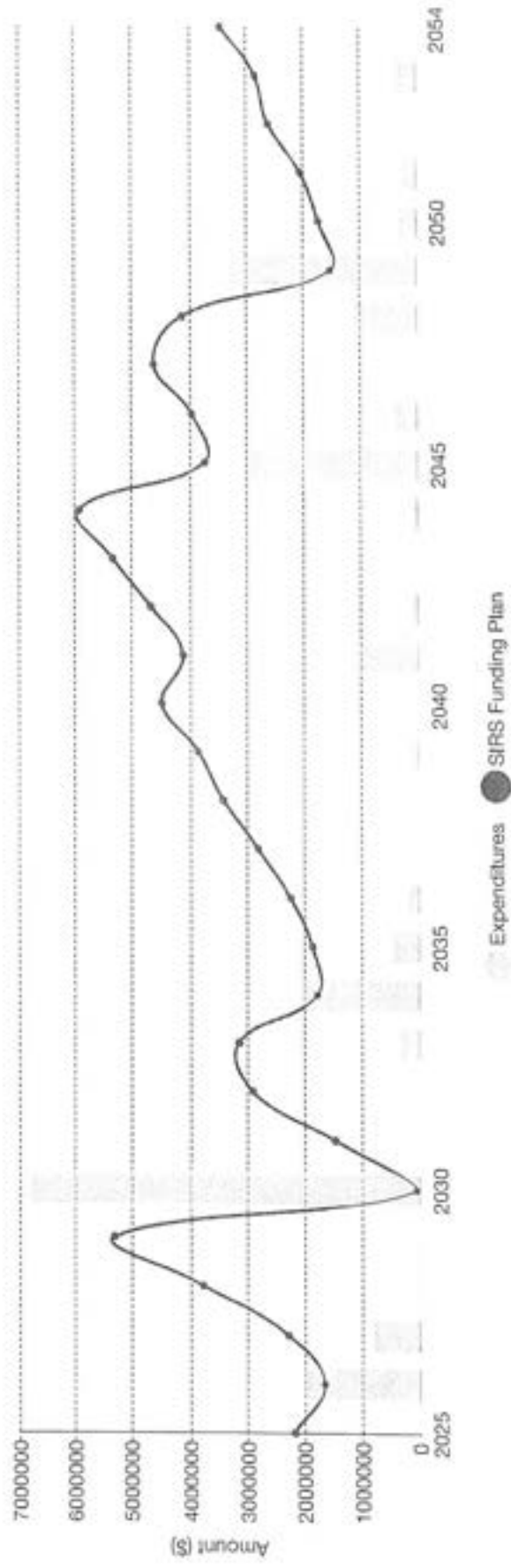
ASSET #	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
2025 (Year 1) Total				\$0		
2026 (Year 2)						
23	Screen Enclosures & Railings Replacement	\$2,000,000.00	1 LS	\$2,000,000	19y	2045
2026 (Year 2) Total				\$2,000,000		
2027 (Year 3)						
3	Concrete Restoration W/ Reinforcement Budget	\$26,010.00	1 LS	\$26,010	7y	2034
12	Exterior Building Paint & Seal	\$695,091.00	1 LS	\$695,091	7y	2034
13	Exterior Restoration Budget	\$20,808.00	1 LS	\$20,808	7y	2034
19	Waterproof - Balconies Deferred Maintenance	\$84,897.00	1 LS	\$84,897	15y	2042
2027 (Year 3) Total				\$826,806		
2028 (Year 4)						
2028 (Year 4) Total				\$0		
2029 (Year 5)						
2029 (Year 5) Total				\$0		
2030 (Year 6)						
20	Common Area (Lobby Level) Windows Replacement	\$323,772.00	1 LS	\$323,772	40y	N/A
22	Common Area (Original Unit) Windows Replacement; Common Area (Between Balconies) Windows Replacement	\$6,138,689.00	1 LS	\$6,138,689	40y	N/A
10	Emergency Generator and Transfer Switch Replacement	\$198,735.00	1 LS	\$198,735	40y	N/A
5	Fire Pump & Controls Replacement	\$163,294.00	1 LS	\$163,294	40y	N/A
2030 (Year 6) Total				\$6,824,490		
2031 (Year 7)						
2031 (Year 7) Total				\$0		
2032 (Year 8)						

ASSET #	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2032 (Year 8) Total				\$0		
2033 (Year 9)						
6	Fire 2-Way Radio Replacement	\$358,528.00	1 LS	\$358,528	25y	N/A
2033 (Year 9) Total				\$358,528		
2034 (Year 10)						
3	Concrete Restoration W/ Reinforcement Budget	\$29,877.00	1 LS	\$29,877	7y	2041
12	Exterior Building Paint & Seal	\$798,441.00	1 LS	\$798,441	7y	2041
13	Exterior Restoration Budget	\$23,902.00	1 LS	\$23,902	7y	2041
4	FACP & Audio Visual Fire Alarm System Replacement	\$237,704.00	1 LS	\$237,704	25y	N/A
2	Garage Roof: Garage Roof - TPO Underlayment - 3rd Floor	\$902,056.00	1 LS	\$902,056	30y	N/A
2034 (Year 10) Total				\$1,991,980		
2035 (Year 11)						
16	Waterproof - Lobby Level Entry Deck	\$478,699.00	1 LS	\$478,699	30y	N/A
2035 (Year 11) Total				\$478,699		
2036 (Year 12)						
7	Sanitary Lines & Other Plumbing - Deferred Maintenance	\$186,506.00	1 LS	\$186,506	15y	2051
2036 (Year 12) Total				\$186,506		
2037 (Year 13)						
2037 (Year 13) Total				\$0		
2038 (Year 14)						
2038 (Year 14) Total				\$0		
2039 (Year 15)						
21	Common Area (Lobby Level) Glass Doors Replacement	\$92,364.00	1 LS	\$92,364	15y	N/A
9	Domestic Water Pump System Replacement	\$87,481.00	1 LS	\$87,481	20y	N/A
2039 (Year 15) Total				\$179,845		
2040 (Year 16)						

ASSET #	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2040 (Year 16) Total				\$0		
2041 (Year 17)						
3	Concrete Restoration W/ Reinforcement Budget	\$34,320.00	1 LS	\$34,320	7y	2048
12	Exterior Building Paint & Seal	\$917,158.00	1 LS	\$917,158	7y	2048
13	Exterior Restoration Budget	\$27,456.00	1 LS	\$27,456	7y	2048
8	Potable Water Line Deferred Maintenance	\$34,320.00	1 LS	\$34,320	20y	N/A
2041 (Year 17) Total				\$1,013,254		
2042 (Year 18)						
19	Waterproof - Balconies Deferred Maintenance	\$114,260.00	1 LS	\$114,260	15y	N/A
2042 (Year 18) Total				\$114,260		
2043 (Year 19)						
2043 (Year 19) Total				\$0		
2044 (Year 20)						
15	Waterproof Entrance to 2nd Level Garage	\$79,944.00	1 LS	\$79,944	20y 2m	N/A
2044 (Year 20) Total				\$79,944		
2045 (Year 21)						
23	Screen Enclosures & Railings Replacement	\$2,913,622.00	1 LS	\$2,913,622	19y	N/A
2045 (Year 21) Total				\$2,913,622		
2046 (Year 22)						
14	Waterproof - Front Planters	\$100,489.00	1 LS	\$100,489	25y	N/A
17	Waterproof - Upper Garage Floor Coating	\$287,181.00	1 LS	\$287,181	25y	N/A
2046 (Year 22) Total				\$387,670		
2047 (Year 23)						
2047 (Year 23) Total				\$0		
2048 (Year 24)						
3	Concrete Restoration W/ Reinforcement Budget	\$39,422.00	1 LS	\$39,422	7y	N/A
12	Exterior Building Paint & Seal	\$1,053,526.00	1 LS	\$1,053,526	7y	N/A

ASSET #	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
13	Exterior Restoration Budget	\$31,538.00	1 LS	\$31,538	7y	N/A
2048 (Year 24) Total				\$1,124,486		
2049 (Year 25)						
1	Tower Main Roof - Mod. Blt. Replacement	\$3,264,755.00	1 LS	\$3,264,755	25y	N/A
2049 (Year 25) Total				\$3,264,755		
2050 (Year 26)						
18	Waterproof - Pool Deck & Tile Removal (over equipment)	\$351,418.00	1 LS	\$351,418	30y	N/A
2050 (Year 26) Total				\$351,418		
2051 (Year 27)						
7	Sanitary Lines & Other Plumbing - Deferred Maintenance	\$251,013.00	1 LS	\$251,013	15y	N/A
2051 (Year 27) Total				\$251,013		
2052 (Year 28)						
2052 (Year 28) Total				\$0		
2053 (Year 29)						
11	Electrical System Deferred Maintenance	\$261,154.00	1 LS	\$261,154	30y	N/A
24	Exterior Metal Doors Replacement - Garage	\$89,807.00	1 LS	\$89,807	30y	N/A
2053 (Year 29) Total				\$350,961		
2054 (Year 30)						
2054 (Year 30) Total				\$0		

Expenditures Chart



Cash-Flow SIRS Funding Plan

Inflation: 2.00% | Investment: 3.50% | Calc: Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSUMT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2025	\$750,000	\$1,400,000	N/A	\$26,250	\$0	\$0	\$0	\$2,176,250
2026	\$2,176,250	\$1,400,000	0.00%	\$76,169	\$0	\$0	\$2,000,000	\$1,652,419
2027	\$1,652,419	\$1,400,000	0.00%	\$57,835	\$0	\$0	\$625,806	\$2,283,447
2028	\$2,283,447	\$1,400,000	0.00%	\$79,921	\$0	\$0	\$0	\$3,763,368
2029	\$3,763,368	\$1,400,000	0.00%	\$131,718	\$0	\$0	\$0	\$5,295,086
2030	\$5,295,086	\$1,400,000	0.00%	\$185,328	\$0	\$0	\$6,824,490	\$55,924
2031	\$55,924	\$1,400,000	0.00%	\$1,957	\$0	\$0	\$0	\$1,457,881
2032	\$1,457,881	\$1,400,000	0.00%	\$51,026	\$0	\$0	\$0	\$2,908,907
2033	\$2,908,907	\$500,000	-64.29%	\$101,812	\$0	\$0	\$358,528	\$3,152,191
2034	\$3,152,191	\$500,000	0.00%	\$110,327	\$0	\$0	\$1,991,980	\$1,770,538
2035	\$1,770,538	\$500,000	0.00%	\$61,969	\$0	\$0	\$478,699	\$1,853,807
2036	\$1,853,807	\$500,000	0.00%	\$64,883	\$0	\$0	\$186,506	\$2,232,185
2037	\$2,232,185	\$500,000	0.00%	\$78,126	\$0	\$0	\$0	\$2,810,311
2038	\$2,810,311	\$500,000	0.00%	\$98,361	\$0	\$0	\$0	\$3,408,672
2039	\$3,408,672	\$500,000	0.00%	\$119,304	\$0	\$0	\$179,845	\$3,848,131
2040	\$3,848,131	\$500,000	0.00%	\$134,685	\$0	\$0	\$0	\$4,482,815
2041	\$4,482,815	\$500,000	0.00%	\$156,899	\$0	\$0	\$1,013,254	\$4,126,460
2042	\$4,126,460	\$500,000	0.00%	\$144,426	\$0	\$0	\$114,260	\$4,656,626
2043	\$4,656,626	\$500,000	0.00%	\$162,982	\$0	\$0	\$0	\$5,319,608

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSUMT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2044	\$5,319,608	\$500,000	0.00%	\$186,186	\$0	\$0	\$79,944	\$5,925,850
2045	\$5,925,850	\$500,000	0.00%	\$207,405	\$0	\$0	\$2,913,622	\$3,719,633
2046	\$3,719,633	\$500,000	0.00%	\$130,187	\$0	\$0	\$387,670	\$3,962,150
2047	\$3,962,150	\$500,000	0.00%	\$138,675	\$0	\$0	\$0	\$4,600,825
2048	\$4,600,825	\$500,000	0.00%	\$161,029	\$0	\$0	\$1,124,486	\$4,137,368
2049	\$4,137,368	\$500,000	0.00%	\$144,808	\$0	\$0	\$3,264,755	\$1,517,421
2050	\$1,517,421	\$500,000	0.00%	\$53,110	\$0	\$0	\$351,418	\$1,719,113
2051	\$1,719,113	\$500,000	0.00%	\$60,169	\$0	\$0	\$251,013	\$2,028,268
2052	\$2,028,268	\$500,000	0.00%	\$70,989	\$0	\$0	\$0	\$2,599,258
2053	\$2,599,258	\$500,000	0.00%	\$90,974	\$0	\$0	\$350,961	\$2,839,271
2054	\$2,839,271	\$500,000	0.00%	\$99,374	\$0	\$0	\$0	\$3,438,645

Component List - Full Detail

1 - Tower Main Roof - Mod. Bit. Replacement

Basic Info

Type of Cost:	Replacement
Category:	Roofs
Location:	Roof
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Tower Main Roof - Modified Bitumen Replacement - The roofing system over the main residential tower is covered by a Siplast granule-surfaced SBS-Modified Bitumen roof system (Mod. Bit.) installed by Crowther Roofing in October of 2023. The pricing for this system has been provided by management. This type of roof system has a typical useful life of 20 to 25 years under normal operating conditions with routine yearly maintenance. It is understood that the roof project for the main tower included approximately \$670,000 of collateral costs and no deterioration is remaining above the roof deck. At the time of our site visit, ongoing work to finish installing the main roof system was observed to be in-progress.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25y
Remaining Useful Life:	24y
Next Activity Date:	01/01/2049

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$2,029,768.38
Total Quantity:	1 LS
Total Current Cost:	\$2,029,768
Inflation Rate:	2.00%
Total Expenditures:	\$3,264,755



2 - Garage Roof

Basic Info

Type of Cost:	Replacement
Category:	Roofs
Location:	Roof
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

Garage Roof - Replacement - The roof area over the upper-level garage includes a pedestal paver with a thermoplastic polyolefin (TPO) underlayment roof system. This type of roof system typically has a useful life of 20 to 25 years under normal operating conditions with routine yearly maintenance. However, a slightly greater useful life of 30 years has been allocated to the pedestal paver system considering UV/direct exposure protection provided by the pedestal pavers. It is understood that the perimeter of this roofing system has been repaired, and the majority of the roof system has approximately 10 years of remaining useful life. At the time of our site visit, this roof system was observed to be in good overall condition. This SIRS cost estimate provided considers 18,000 square feet of TPO replacement and does not consider the pavers and turf grass costs.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$754,800.00
Total Quantity:	1 LS
Total Current Cost:	\$754,800
Inflation Rate:	2.00%
Total Expenditures:	\$902,056



3 - Concrete Restoration W/ Reinforcement Budget

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Load Bearing Walls/Structural Members
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Concrete Restoration W/ Reinforcement Budget

The load bearing structural members include cast-in-place concrete elements with reinforced concrete, structural decks supported by concrete shear walls, and columns. Exterior walls consist of stucco covered concrete masonry unit (CMU) block in-fill. This type of primary structural members typically has a useful life of 100 or more years when properly maintained/repared. However, during the life of this type of structure it is common for periodic maintenance to be required to correct localized deterioration. We have included a reserve item for completing required periodic maintenance to the cast-in-place concrete structural elements.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	7y
Remaining Useful Life:	2y
Next Activity Date:	01/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$25,000.00
Total Quantity:	1 LS
Total Current Cost:	\$25,000
Inflation Rate:	2.00%
Total Expenditures:	\$129,629



4 - FACP & Audio Visual Fire Alarm System Replacement

Basic Info

Type of Cost:	Replacement
Category:	Fireproofing & Fire Protection Systems
Location:	Lobby
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

FACP and Audio and Visual Fire Alarm System
- The main fire alarm control panel (FACP) for the condominium is located on the second floor in a room located behind the front lobby desk. Numerous audio and visual alarms, fire extinguishers, and fire alarm pull switches are located throughout the building. Typically, these control systems have a useful life of 25 to 30 years before requiring an updated system. We understand the fire alarm control panel was installed circa 2008. When replacing a fire control panel, typically an update to other various control boxes and visual/audio alarms are required (but not all). Therefore, the reserve has been included for replacement of the FACP and portions of the related equipment.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$198,900.00
Total Quantity:	1 LS
Total Current Cost:	\$198,900
Inflation Rate:	2.00%
Total Expenditures:	\$237,704



5 - Fire Pump & Controls Replacement

Basic Info

Type of Cost: Replacement
Category: Fireproofing & Fire Protection Systems
Location: Upper Garage
Regulatory: SIRS Requirement
Condition: Good

Comments/Notes

Fire Pump and Controls - The fire pump and controls are located on the 2nd level of the building in the fire pump room. The fire pump and controls are original and were installed circa 1990. These types of systems generally have a useful life of 35- to 40-years under routine maintenance. We have included a reserve for replacement/repairs to the system as needed.



Useful Life

Last Activity Date: N/A
Est. Useful Life: 40y
Remaining Useful Life: 5y
Next Activity Date: 01/01/2030

Financial Data

Estimate Date: 01/01/2025
Estimate Source: Engineer
Cost Per LS: \$147,900.00
Total Quantity: 1 LS
Total Current Cost: \$147,900
Inflation Rate: 2.00%
Total Expenditures: \$163,294





6 - Fire 2-Way Radio Replacement

Basic Info

Type of Cost:	Replacement
Category:	Fireproofing & Fire Protection Systems
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Fire Two-Way Radio - The fire communications two-way radio system includes emergency headsets located near the FACP. The fire communications two-way radio system was updated with the FACP circa 2008. These types of systems generally have a useful life of 20- to 25-years under routine maintenance. We have included a reserve for replacement/repairs to the system as needed.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2033

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$306,000.00
Total Quantity:	1 LS
Total Current Cost:	\$306,000
Inflation Rate:	2.00%
Total Expenditures:	\$358,528



7 - Sanitary Lines & Other Plumbing - Deferred Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Sanitary Lines - Inspection/Replacement/Relining - Our experience indicates that sanitary stacks (vertical laundry, kitchen, and sewer pipes) occasionally build up with debris and require servicing. Typically, these sanitary stacks can last up to 40-plus years with routine maintenance and cleaning. Lateral sanitary plumbing lines are normally unit owner owned/responsibility components, and they are generally not relined. They are typically replaced by the unit owner during a unit renovation under a permitted renovation. We understand that the Association had all lines and valves cleaned/replaced circa 2021. Therefore, we have included a reserve to address periodic inspections, cleaning, and repair/replacement of the sanitary lines as needed.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15y
Remaining Useful Life:	11y
Next Activity Date:	01/01/2036

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$150,000.00
Total Quantity:	1 LS
Total Current Cost:	\$150,000
Inflation Rate:	2.00%
Total Expenditures:	\$437,519

8 - Potable Water Line Deferred Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Potable Water Lines - The main potable waterlines typically can last up to 40-plus years with routine maintenance. Normal replacement or repair of main potable water lines is accomplished on an as-needed basis. Lateral potable water plumbing lines are typically unit owner owned/responsibility components and are typically replaced by the unit owner during a unit renovation. We understand the supply lines to the building have been cleaned/replaced circa 2021. Therefore, we have included a reserve to address periodic inspections, cleaning, and repair/replacement of the potable water lines as needed.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20y
Remaining Useful Life:	16y
Next Activity Date:	01/01/2041

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$25,000.00
Total Quantity:	1 LS
Total Current Cost:	\$25,000
Inflation Rate:	2.00%
Total Expenditures:	\$34,320



9 - Domestic Water Pump System Replacement

Basic Info

Type of Cost:	Replacement
Category:	Plumbing
Location:	Upper Garage
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Domestic Water Pump System - The domestic water pump and control system for the building are located in the upper-level garage of the building within the fire pump room. The building includes a variable speed domestic water pump system which includes three Tigerflow 15hp domestic water pumps and a main control panel that were installed circa 2019. Our experience indicates that the main controller can achieve a typical useful life of 15- to 20-years, whereas the pumps typically require replacement on an 8- to 12-year useful life. This reserve budget includes the replacement of the control panel and repairs or replacement to the motors/pumps as needed.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20y
Remaining Useful Life:	14y
Next Activity Date:	01/01/2039

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$66,300.00
Total Quantity:	1 LS
Total Current Cost:	\$66,300
Inflation Rate:	2.00%
Total Expenditures:	\$87,481



10 - Emergency Generator and Transfer Switch Replacement

Basic Info

Type of Cost:	Replacement
Category:	Electrical
Location:	Upper Garage
Regulatory:	SIRS Requirement
Condition:	Excellent

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	40y
Remaining Useful Life:	5y
Next Activity Date:	01/01/2030

Comments/Notes

Emergency Generator and Transfer Switch Replacement - The building is provided with a 300kw diesel powered generator and 1000A transfer switch located in the upper-level garage. The generator, pad, fuel tank and transfer switch are original components. From discussions with the general manager, the generator has been maintained well. Typically, diesel generators and related equipment have a useful life of approximately 35 to 40 years. A reserve has been included for replacement of the generator and related equipment in 2030.

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$180,000.00
Total Quantity:	1 LS
Total Current Cost:	\$180,000
Inflation Rate:	2.00%
Total Expenditures:	\$198,735



11 - Electrical System Deferred Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Electrical
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good to Fair

Comments/Notes

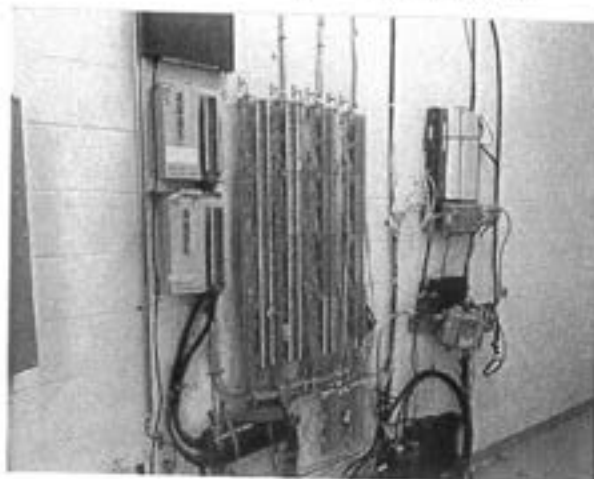
Electrical System Deferred Maintenance – Currently there are no indications of any deterioration or issues with the electrical system for the building. It is understood that an electrical load study was completed. It is understood that a Square-D panel has been replaced and another is stored on-site. The main disconnects for the building are located within a room in the upper-level garage of the building. Localized breaker panels and branch circuits are typically replaced during common area or individual unit renovations as required to accommodate the renovation. Therefore, a reserve has been included for periodic replacement/upgrades of a portion of major electrical system components such as main service panels and feeder lines. This is because buildings generally do not replace all electrical systems at the same time, but rather as needed.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30y
Remaining Useful Life:	28y
Next Activity Date:	01/01/2053

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$150,000.00
Total Quantity:	1 LS
Total Current Cost:	\$150,000
Inflation Rate:	2.00%
Total Expenditures:	\$261,154



12 - Exterior Building Paint & Seal

Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

Exterior Painting - We understand the building was last recoated circa 2020. During our site inspection the existing paint was observed to be in good to fair overall condition. Buildings located in the Southwest Florida region, are recommended to have their exteriors recoated on a 7-year basis. A reserve has been included for periodic recoating of the buildings' exterior on a 7-year cycle.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	7y
Remaining Useful Life:	2y
Next Activity Date:	01/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$668,100.00
Total Quantity:	1 LS
Total Current Cost:	\$668,100
Inflation Rate:	2.00%
Total Expenditures:	\$3,464,216



13 - Exterior Restoration Budget

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Waterproofing and Exterior Painting
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good

Comments/Notes

Exterior Restoration Budget - During the recoating of a building, it is typical to find distressed stucco and exterior sealants. A reserve has been included for periodic repairs/restoration of the buildings' exterior envelope components including sealants and stucco repairs. The reserve is based on an 7-year cycle to coincide with every exterior re-coating project.



Useful Life

Last Activity Date:	N/A
Est. Useful Life:	7y
Remaining Useful Life:	2y
Next Activity Date:	01/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$20,000.00
Total Quantity:	1 LS
Total Current Cost:	\$20,000
Inflation Rate:	2.00%
Total Expenditures:	\$103,704

14 - Waterproof - Front Planters

Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Lobby Deck
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Waterproofing - Front Planters - We understand that the waterproofed planter at the second level entry deck near the lobby was replaced circa 2021. Typical systems installed generally have a useful life of 20- to 25-years before having to be replaced. Therefore, we are recommending the replacement of the waterproofing system for the planter as needed.



Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25y
Remaining Useful Life:	21y
Next Activity Date:	01/01/2046

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$66,300.00
Total Quantity:	1 LS
Total Current Cost:	\$66,300
Inflation Rate:	2.00%
Total Expenditures:	\$100,489

15 - Waterproof Entrance to 2nd Level Garage

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Waterproofing and Exterior Painting
Location:	Lobby Deck
Regulatory:	SIRS Requirement
Condition:	Poor

Comments/Notes

Waterproofing - Entrance to 2nd Level Garage
- During our inspection we observed one area of waterproofing deterioration along the second level entry deck surface that did not include pavers. We understand this section of waterproofing was repaired in the summer of 2024. This cost was provided by management from a quote by Marzucco's Construction & Coatings.



Useful Life

Last Activity Date:	06/01/2024
Est. Useful Life:	20y
Remaining Useful Life:	19y 7m
Next Activity Date:	08/01/2044

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$54,876.00
Total Quantity:	1 LS
Total Current Cost:	\$54,876
Inflation Rate:	2.00%
Total Expenditures:	\$79,944

16 - Waterproof - Lobby Level Entry Deck

Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Lobby Deck
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Waterproofing - Lobby Level Entry Deck - We understand the second level Lobby entry deck is surfaced with pavers over a Tremco 250 cold applied waterproofing system. Typical systems installed generally have a useful life of 20- to 25-years before having to be replaced. This cost estimate is for the waterproofing system alone, and does not include the cost of replacement pavers.



Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20y
Remaining Useful Life:	10y
Next Activity Date:	01/01/2035

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$392,700.00
Total Quantity:	1 LS
Total Current Cost:	\$392,700
Inflation Rate:	2.00%
Total Expenditures:	\$478,699

17 - Waterproof - Upper Garage Floor Coating

Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Upper Garage
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Waterproofing - Upper Garage Floor Coating - We understand the upper level garage has been recently recoated. Typical systems installed generally have a useful life of 20- to 25-years before having to be replaced. Therefore, we are recommending the upper level garage floor waterproofing system to be replaced as needed.



Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25y
Remaining Useful Life:	21y
Next Activity Date:	01/01/2046

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$189,475.20
Total Quantity:	1 LS
Total Current Cost:	\$189,475
Inflation Rate:	2.00%
Total Expenditures:	\$287,181

18 - Waterproof - Pool Deck & Tile Removal (over equipment)

Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Pool Deck
Regulatory:	SIRS Requirement
Condition:	Excellent

Comments/Notes

Waterproofing - Pool Deck & Tile Removal - We understand the second level pool deck is surfaced with tile which is assumed to be over a cold applied waterproofing system. We understand the pool deck renovation project included new waterproofing and tile circa 2020. Typical systems installed generally have a useful life of 20- to 25-years before having to be replaced. However, a slightly greater useful life of 30 years has been allocated to the waterproofing system considering UV/direct exposure protection provided by the tiles. Therefore, we are recommending the second level pool deck waterproofing system to be replaced as needed or in 2050. This cost estimate is for the waterproofing to the portion of the pool deck above equipment below, and does not include tile replacement or other pool amenities.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30y
Remaining Useful Life:	25y
Next Activity Date:	01/01/2050

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$214,200.00
Total Quantity:	1 LS
Total Current Cost:	\$214,200
Inflation Rate:	2.00%
Total Expenditures:	\$351,418



19 - Waterproof - Balconies Deferred Maintenance

Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Balconies
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

Waterproofing - Balconies Deferred Maintenance - We understand the balconies have association owned waterproofing systems under resident owned flooring systems. We understand approximately 5-7 units are renovated each year, however, we do not have an estimated number of balconies that have received new waterproof coatings. Typical waterproofing systems installed under tile generally have a useful life of 10- to 15-years before having to be replaced. Therefore, we are recommending the balcony waterproofing systems to be replaced as needed on a deferred maintenance schedule.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15y
Remaining Useful Life:	2y
Next Activity Date:	01/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$81,600.00
Total Quantity:	1 LS
Total Current Cost:	\$81,600
Inflation Rate:	2.00%
Total Expenditures:	\$199,157



20 - Common Area (Lobby Level) Windows Replacement

Basic Info

Type of Cost:	Replacement
Category:	Windows and Doors
Location:	Lobby Level
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

Common Area (Lobby Level) Windows Replacement - There are commonly owned glass windows along the second level common areas. These include the fitness center, social room, and lobby windows. We understand the common areas windows to be original to the building. SOCOTEC calculated approximately 2,300sf of common lobby level windows, which at \$125 per square foot gives an estimated replacement cost of \$287,500 in 2023. This estimate has been increased by 2% for inflation to \$293,250. We noted corrosion of the metal window frames during our site visit. Therefore, we are recommending the replacement of all commonly owned windows to be replaced in 2030.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	40y
Remaining Useful Life:	5y
Next Activity Date:	01/01/2030

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$293,250.00
Total Quantity:	1 LS
Total Current Cost:	\$293,250
Inflation Rate:	2.00%
Total Expenditures:	\$323,772



21 - Common Area (Lobby Level) Glass Doors Replacement

Basic Info

Type of Cost:	Replacement
Category:	Windows and Doors
Location:	Lobby Level
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

Common Area (Lobby Level) Glass Doors Replacement - There are commonly owned exterior glass doors along the second level common areas for the lobby, social room, fitness center, and pool deck. We understand the common areas doors to be original to the building. We noted corrosion of the metal door frames during our site visit. Therefore, we are recommending the replacement of all commonly owned exterior glass doors to be replaced in 2039.

Useful Life

Last Activity Date:	12/01/2024
Est. Useful Life:	35y
Remaining Useful Life:	14y 11m
Next Activity Date:	12/01/2039

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$70,000.00
Total Quantity:	1 LS
Total Current Cost:	\$70,000
Inflation Rate:	2.00%
Total Expenditures:	\$92,364



22 - Common Area (Original Unit) Windows Replacement

Basic Info

Type of Cost:	Replacement
Category:	Windows and Doors
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	40y
Remaining Useful Life:	5y
Next Activity Date:	01/01/2030

Comments/Notes

Common Area (Between Balconies) Windows Replacement - We understand that the unit owners are responsible for their own windows and doors, however, there are several commonly owned glass windows between balconies. From discussions with the property manager, there are approximately 880 windows between balconies. SOCOTEC calculated 874 windows for a total of approximately 38,000sf. At \$145 per square foot, the replacement cost was estimated at \$5,510,000 in 2023 for these windows. Management provided a recent quote of \$5,560,000 which has been used in this analysis. We noted corrosion of the metal window frames during our site visit. Therefore, we are recommending the replacement of all commonly owned windows to be replaced in 2030.

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$5,560,000.00
Total Quantity:	1 LS
Total Current Cost:	\$5,560,000
Inflation Rate:	2.00%
Total Expenditures:	\$6,138,689



23 – Screen Enclosures & Railings Replacement

Basic Info

Type of Cost:	Replacement
Category:	Other
Location:	Balconies
Regulatory:	SIRS Requirement
Condition:	Fair

Comments/Notes

Screen Enclosures & Railings Replacement – We understand that the screen enclosures and balconies were last replaced in 2006 with plans to replace again in 2025. The screen enclosures and balcony railings have been contributing to water intrusion through the balcony waterproofing. This may lead to structural deterioration of the slab, and has been included into the SIRS as a deferred maintenance expense that exceeds \$10,000 effecting a previously listed statutorily mandated component. Management provided quotes for the railings and screen enclosure replacement. SOCOTEC is recommending the replacement in 2025 as previously planned. Waterproofing under the railings/enclosures shall be replaced as part of this project, and can be later tied in to the balcony waterproofing.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	19y
Remaining Useful Life:	1y
Next Activity Date:	01/01/2026

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$1,960,784.00
Total Quantity:	1 LS
Total Current Cost:	\$1,960,784
Inflation Rate:	2.00%
Total Expenditures:	\$4,913,622



24 - Exterior Metal Doors Replacement - Garage

Basic Info

Type of Cost:	Replacement
Category:	Windows and Doors
Location:	Garage
Regulatory:	SIRS Requirement
Condition:	Good

Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	30y
Remaining Useful Life:	28y
Next Activity Date:	01/01/2053

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$51,583.00
Total Quantity:	1 LS
Total Current Cost:	\$51,583
Inflation Rate:	2.00%
Total Expenditures:	\$89,807



SIRS Funding Balance for the First 10-years

Year	Year	Starting Balance	Contributions	Expenditure Future Costs	Ending Balance
1	2025	\$750,000	\$1,400,000	\$0	\$2,176,250
2	2026	\$2,176,250	\$1,400,000	\$2,000,000	\$1,652,419
3	2027	\$1,652,419	\$1,400,000	\$826,806	\$2,283,447
4	2028	\$2,283,447	\$1,400,000	\$0	\$3,763,368
5	2029	\$3,763,368	\$1,400,000	\$0	\$5,295,086
6	2030	\$5,295,086	\$1,400,000	\$6,824,490	\$55,924
7	2031	\$55,924	\$1,400,000	\$0	\$1,457,881
8	2032	\$1,457,881	\$1,400,000	\$0	\$2,908,907
9	2033	\$2,908,907	\$500,000	\$358,528	\$3,152,191
10	2034	\$3,152,191	\$500,000	\$1,991,980	\$1,770,538

SIRS Expenditure by Line Item Year 1 through 10

RESERVE ITEM	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Common Area (Lobby Level) Windows Replacement						\$323,772				
Common Area (Original Unit) Windows Replacement: Common Area (Between Balconies) Windows Replacement						\$6,138,689				
Concrete Restoration W/ Reinforcement Budget			\$26,010							\$29,877
Emergency Generator and Transfer Switch Replacement						\$198,735				
Exterior Building Paint & Seal			\$695,091							\$798,441
Exterior Restoration Budget			\$20,808							\$23,902
FACP & Audio Visual Fire Alarm System Replacement										\$237,704
Fire 2-Way Radio Replacement									\$358,528	
Fire Pump & Controls Replacement						\$163,294				
Garage Roof: Garage Roof - TPO Underlayment - 3rd Floor										\$902,056
Screen Enclosures & Railings Replacement		\$2,000,000								
Waterproof - Balconies Deferred Maintenance			\$84,897							
Total		\$2,000,000	\$826,806			\$6,824,490			\$358,528	\$1,991,980
Total		\$2,000,000	\$826,806			\$6,824,490			\$358,528	\$1,991,980
Contributions	\$1,400,000	\$1,400,000	\$1,400,000	\$1,400,000	\$1,400,000	\$1,400,000	\$1,400,000	\$1,400,000	\$500,000	\$500,000
Starting Balance	\$750,000	\$2,176,250	\$1,652,419	\$2,283,447	\$3,763,368	\$5,295,086	\$55,924	\$1,457,881	\$2,908,907	\$3,152,191
Ending Balance	\$2,176,250	\$1,652,419	\$2,283,447	\$3,763,368	\$5,295,086	\$55,924	\$1,457,881	\$2,908,907	\$3,152,191	\$1,770,538

SIRS Expenditure by Line Item Year 11 through 20

RESERVE ITEM	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Common Area (Lobby Level) Glass Doors Replacement				\$92,364						
Concrete Restoration W/ Reinforcement Budget						\$34,320				
Domestic Water Pump System Replacement				\$87,481						
Exterior Building Paint & Seal						\$917,158				
Exterior Restoration Budget						\$27,456				
Potable Water Line Deferred Maintenance						\$34,320				
Sanitary Lines & Other Plumbing - Deferred Maintenance		\$186,506								
Waterproof - Balconies Deferred Maintenance							\$114,260			
Waterproof - Lobby Level Entry Deck	\$478,699									
Waterproof Entrance to 2nd Level Garage										\$79,944
Total	\$478,699	\$186,506			\$179,845		\$1,013,254	\$114,260		\$79,944
Total	\$478,699	\$186,506			\$179,845		\$1,013,254	\$114,260		\$79,944
Contributions	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Starting Balance	\$1,770,538	\$1,853,807	\$2,232,185	\$2,810,311	\$3,408,672	\$3,848,131	\$4,482,815	\$4,126,460	\$4,656,626	\$5,319,608
Ending Balance	\$1,853,807	\$2,232,185	\$2,810,311	\$3,408,672	\$3,848,131	\$4,482,815	\$4,126,460	\$4,656,626	\$5,319,608	\$5,925,850

SIRS Expenditure by Line Item Year 21 through 30

RESERVE ITEM	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Concrete Restoration W/ Reinforcement Budget				\$39,422						
Electrical System Deferred Maintenance									\$261,154	
Exterior Building Paint & Seal				\$1,053,526						
Exterior Metal Doors Replacement - Garage									\$89,807	
Exterior Restoration Budget				\$31,538						
Sanitary Lines & Other Plumbing - Deferred Maintenance							\$251,013			
Screen Enclosures & Railings Replacement	\$2,913,622									
Tower Main Roof - Mod. Bit. Replacement				\$3,264,755						
Waterproof - Front Planters		\$100,489								
Waterproof - Pool Deck & Tile Removal (over equipment)						\$351,418				
Waterproof - Upper Garage Floor Coating		\$287,181								
Total	\$2,913,622	\$387,670		\$1,124,486	\$3,264,755	\$351,418	\$251,013		\$350,961	
Total	\$2,913,622	\$387,670		\$1,124,486	\$3,264,755	\$351,418	\$251,013		\$350,961	
Contributions	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Starting Balance	\$5,925,850	\$3,719,633	\$3,962,150	\$4,600,825	\$4,137,368	\$1,517,421	\$1,719,113	\$2,028,268	\$2,599,258	\$2,839,271
Ending Balance	\$3,719,633	\$3,962,150	\$4,600,825	\$4,137,368	\$1,517,421	\$1,719,113	\$2,028,268	\$2,599,258	\$2,839,271	\$3,438,645