Toscana at Bay Colony Condominium Association, Inc

2025 Structural Integrity Reserve Study

For Period Beginning January 1, 2025

8960 Bay Colony Drive , Naples, FL, 34108

SOCOTEC Consulting, Inc

December 19, 2024

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Attention:	**Toscana at Bay Colony Condominium Association, Inc**
Property:	8960 Bay Colony Drive , Naples, Florida
Service:	2025 Structural Integrity Reserve Study
SOCOTEC Project Number	VS233706

SOCOTEC Consulting, Inc is pleased to present this Structural Integrity Reserve Study (SIRS) completed for the subject building located at 8960 Bay Colony Drive . Our services were completed in general accordance with our proposal dated January 23, 2023. This study is presented to help you comply with the recently amended Florida Statute 718 requirements. The amendment to Statute 718 requires all condominium buildings (constructed on or before July 1, 2022) and that are three-story or greater in height to 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 buildings 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 an on-site inspection of the subject property on June 4, 2024, 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
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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
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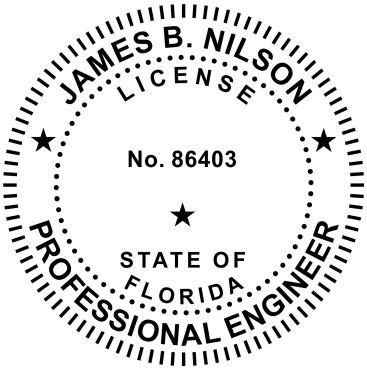

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Project Information

Toscana at Bay Colony Condominium Association, Inc is located at 8960 Bay Colony Dive in Naples, Collier County, Florida. In general, the SIRS is for 19-story multi-family structures with a total of 85 residential units. The following building components were evaluated:

- Roofs
- Structure (Load bearing walls/primary structural systems)
- Fireproofing and Fire Protection Systems
- Plumbing
- Electrical systems
- Waterproofing and Exterior painting
- Windows and exterior doors
- Other Building component >$10,000 that negatively affect the above elements

The infrastructure and building were originally developed circa 1999. The tower building and parking garage are of heavy concrete frame/superstructure construction, with painted stucco exteriors; the tower building includes a flat membrane and pitched tile roofing.

A licensed professional engineer completed physical site observations of the subject property on June 4, 2024. Our services did not include uncovering building materials or performing invasive testing to verify in-place or constructed work. Limited photographs collected during the time of our site visit are represented in the Component Details of this report.

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 current 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 SIRS 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 SIRS 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.

Executive Summary

A “Structural Integrity Reserve Study” (SIRS) means a study of the reserve funds required for future major repairs and replacement of the structural components based on a visual inspection of the condominium property. A SIRS may be performed by any person qualified to perform such study. However, the visual inspection portion of the SIRS 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

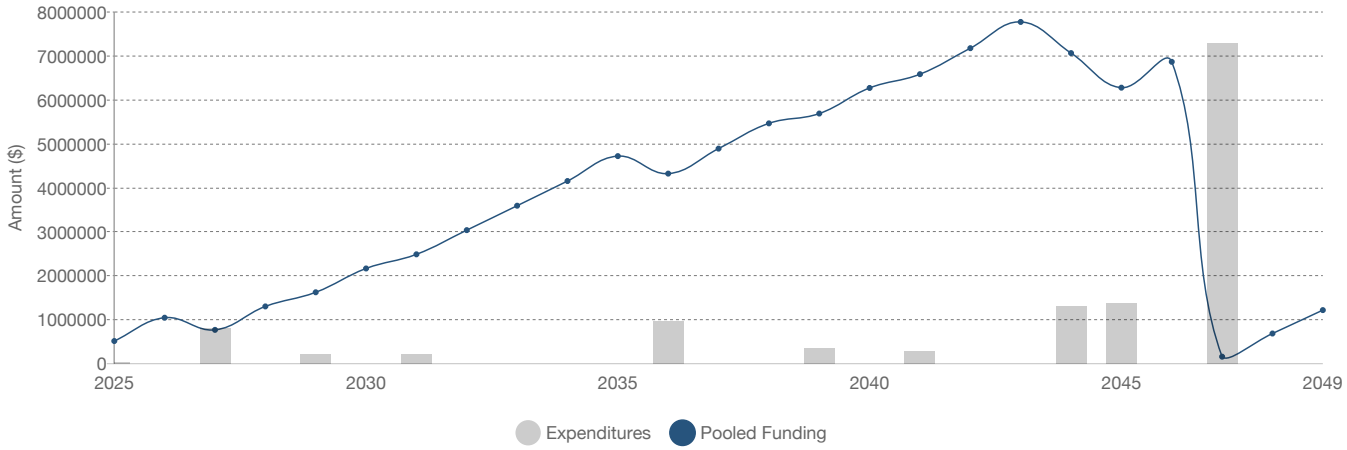
REGULATORY ASSET №	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
SIRS								
1	Tower Roofing - Flat	01/01/2044	20y	20y	19y	$900,000.00	1 LS	$900,000
2	Tower Roofing - Metal Shingle	01/01/2059	35y	35y	34y	$620,000.00	1 LS	$620,000
3	Structural Restoration: Building Restoration Allowance	06/01/2027	9y	9y	2y 5m	$30,000.00	1 LS	$30,000
4	Paint/Waterproof Building Exteriors	06/01/2027	9y	9y	2y 5m	$750,000.00	1 LS	$750,000
5	Fire Alarm System Modernization	01/01/2047	25y	25y	22y	$270,000.00	1 LS	$270,000
6	Fire Pump/Equipment	01/01/2039	40y	40y	14y	$120,000.00	1 LS	$120,000
7	Generator/Equipment	01/01/2039	40y	40y	14y	$150,000.00	1 LS	$150,000
8	Electric Upgrade/Deferred Maintenance	01/01/2045	20y	N/A	20y	$150,000.00	1 Allow	$150,000
9	Potable & Sanitary Lines - Deferred Maintenance: Plumbing/Stack Cleaning	06/01/2031	10y	10y	6y 5m	$200,000.00	1 LS	$200,000
10	Domestic Water Pumps/Equipment	01/01/2051	26y	26y	26y	$40,000.00	1 LS	$40,000
11	Decks/Pavers Restoration/Waterproofing	12/01/2047	25y	25y	22y 11m	$2,600,000.00	1 SF	$2,600,000
12	Planter Boxes Restoration/Waterproofing	12/01/2047	25y	25y	22y 11m	$1,850,000.00	1 SF	$1,850,000
14	Common Doors & Windows: Common Service & Automatic Lobby Doors	01/01/2029	25y	30y	4y	$200,000.00	1 LS	$200,000
								$7,880,000

Analysis

Total number of elements scheduled for General Reserve funding	13
Recommended Cash-Flow Present Funding Contributions for 2025:	$525,000

For our analysis, we assume a 2% inflation factor and 1.0% interest accrual over a 30-year timeline. Therefore, we recommend the Association utilize a fixed annual contribution of $525,000 starting in 2025. This annual contribution was calculated assuming $33,221 initial balance of funds in 2024 from the General Reserves.

Expenditures Chart



Cash-Flow Pooled Funding

Inflation: 2.00% | **Investment:** 1.00% | **Calc:** Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2025	$33,221	$525,000	N/A	$332	$0	$0	$40,000	$518,553
2026	$518,553	$525,000	0.00%	$5,186	$0	$0	$0	$1,048,739
2027	$1,048,739	$525,000	0.00%	$10,487	$0	$0	$811,512	$772,714
2028	$772,714	$525,000	0.00%	$7,727	$0	$0	$0	$1,305,441
2029	$1,305,441	$525,000	0.00%	$13,054	$0	$0	$216,486	$1,627,009
2030	$1,627,009	$525,000	0.00%	$16,270	$0	$0	$0	$2,168,279
2031	$2,168,279	$525,000	0.00%	$21,683	$0	$0	$225,232	$2,489,729
2032	$2,489,729	$525,000	0.00%	$24,897	$0	$0	$0	$3,039,627
2033	$3,039,627	$525,000	0.00%	$30,396	$0	$0	$0	$3,595,023
2034	$3,595,023	$525,000	0.00%	$35,950	$0	$0	$0	$4,155,973
2035	$4,155,973	$525,000	0.00%	$41,560	$0	$0	$0	$4,722,533
2036	$4,722,533	$525,000	0.00%	$47,225	$0	$0	$969,832	$4,324,926
2037	$4,324,926	$525,000	0.00%	$43,249	$0	$0	$0	$4,893,176
2038	$4,893,176	$525,000	0.00%	$48,932	$0	$0	$0	$5,467,107
2039	$5,467,107	$525,000	0.00%	$54,671	$0	$0	$356,259	$5,690,519
2040	$5,690,519	$525,000	0.00%	$56,905	$0	$0	$0	$6,272,424
2041	$6,272,424	$525,000	0.00%	$62,724	$0	$0	$274,557	$6,585,591
2042	$6,585,591	$525,000	0.00%	$65,856	$0	$0	$0	$7,176,447
2043	$7,176,447	$525,000	0.00%	$71,764	$0	$0	$0	$7,773,212
2044	$7,773,212	$525,000	0.00%	$77,732	$0	$0	$1,311,130	$7,064,814
2045	$7,064,814	$525,000	0.00%	$70,648	$0	$0	$1,381,931	$6,278,531
2046	$6,278,531	$525,000	0.00%	$62,785	$0	$0	$0	$6,866,316
2047	$6,866,316	$525,000	0.00%	$68,663	$0	$0	$7,297,024	$162,955
2048	$162,955	$525,000	0.00%	$1,630	$0	$0	$0	$689,585
2049	$689,585	$525,000	0.00%	$6,896	$0	$0	$0	$1,221,481

Expenditures Over 25 Years

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
10	Domestic Water Pumps/Equipment	$40,000.00	1 LS	$40,000	26y	N/A
2025 (Year 1) Total				$40,000		
2026 (Year 2)						
2026 (Year 2) Total				$0		
2027 (Year 3)						
4	Paint/Waterproof Building Exteriors	$780,300.00	1 LS	$780,300	9y	2036
3	Structural Restoration: Building Restoration Allowance	$31,212.00	1 LS	$31,212	9y	2036
2027 (Year 3) Total				$811,512		
2028 (Year 4)						
2028 (Year 4) Total				$0		
2029 (Year 5)						
14	Common Doors & Windows: Common Service & Automatic Lobby Doors	$216,486.43	1 LS	$216,486	25y	N/A
2029 (Year 5) Total				$216,486		
2030 (Year 6)						
2030 (Year 6) Total				$0		
2031 (Year 7)						
9	Potable & Sanitary Lines - Deferred Maintenance: Plumbing/Stack Cleaning	$225,232.48	1 LS	$225,232	10y	2041
2031 (Year 7) Total				$225,232		
2032 (Year 8)						
2032 (Year 8) Total				$0		
2033 (Year 9)						
2033 (Year 9) Total				$0		
2034 (Year 10)						
2034 (Year 10) Total				$0		
2035 (Year 11)						
2035 (Year 11) Total				$0		
2036 (Year 12)						

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
4	Paint/Waterproof Building Exteriors	$932,530.73	1 LS	$932,531	9y	2045
3	Structural Restoration: Building Restoration Allowance	$37,301.23	1 LS	$37,301	9y	2045
2036 (Year 12) Total				$969,832		
2037 (Year 13)						
2037 (Year 13) Total				$0		
2038 (Year 14)						
2038 (Year 14) Total				$0		
2039 (Year 15)						
6	Fire Pump/Equipment	$158,337.45	1 LS	$158,337	40y	N/A
7	Generator/Equipment	$197,921.81	1 LS	$197,922	40y	N/A
2039 (Year 15) Total				$356,259		
2040 (Year 16)						
2040 (Year 16) Total				$0		
2041 (Year 17)						
9	Potable & Sanitary Lines - Deferred Maintenance: Plumbing/Stack Cleaning	$274,557.14	1 LS	$274,557	10y	N/A
2041 (Year 17) Total				$274,557		
2042 (Year 18)						
2042 (Year 18) Total				$0		
2043 (Year 19)						
2043 (Year 19) Total				$0		
2044 (Year 20)						
1	Tower Roofing - Flat	$1,311,130.06	1 LS	$1,311,130	20y	N/A
2044 (Year 20) Total				$1,311,130		
2045 (Year 21)						
8	Electric Upgrade/Deferred Maintenance	$222,892.11	1 Allow	$222,892	20y	N/A
4	Paint/Waterproof Building Exteriors	$1,114,460.55	1 LS	$1,114,461	9y	N/A
3	Structural Restoration: Building Restoration Allowance	$44,578.42	1 LS	$44,578	9y	N/A
2045 (Year 21) Total				$1,381,931		
2046 (Year 22)						

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2046 (Year 22) Total				$0		
2047 (Year 23)						
11	Decks/Pavers Restoration/Waterproofing	$4,019,547.14	1 SF	$4,019,547	25y	N/A
5	Fire Alarm System Modernization	$417,414.51	1 LS	$417,415	25y	N/A
12	Planter Boxes Restoration/Waterproofing	$2,860,062.39	1 SF	$2,860,062	25y	N/A
2047 (Year 23) Total				$7,297,024		
2048 (Year 24)						
2048 (Year 24) Total				$0		
2049 (Year 25)						
2049 (Year 25) Total				$0		

Component List - Full Detail

1 - Tower Roofing - Flat

Basic Info

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

Comments/Notes

The flat roof portion of the subject condominium's main tower is covered with a Modified-Bitumen roofing system. Modified-Bitumen roofing systems typically have a useful life of 20 years under normal operating conditions with routine yearly maintenance. We understand that the Association replaced the subject flat roof sections in 2024. At the time of our site visit, the subject roof system was observed to be in good condition. We have included a reserve item for replacing the subject main tower flat roofing system. This cost was calculated based on the 2024 roofing project.

Useful Life

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

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Associtation
Cost Per LS:	$900,000.00
Total Quantity:	1 LS
Total Current Cost:	$900,000
Inflation Rate:	2.00%
Total Expenditures:	$1,311,130

2 - Tower Roofing - Metal Shingle

Basic Info

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

Comments/Notes

Areas of tower roofing are finished with granulated coated metal shingle roofing (Gerard) systems. This roofing system can last between the range of 25 to 40 years. A reserve has been set to replace the roof every 35 years. The association expects to complete the replacement in 2025, and the remaining useful life adjusted accordingly. We have included a reserve item for replacing the subject main tower flat roofing system. This cost was calculated based on the 2024 roofing project.

Useful Life

Last Activity Date:	01/01/2024
Est. Useful Life:	35y
Remaining Useful Life:	34y
Next Activity Date:	01/01/2059

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Associtation
Cost Per LS:	$620,000.00
Total Quantity:	1 LS
Total Current Cost:	$620,000
Inflation Rate:	2.00%
Total Expenditures:	$0

3 - Structural Restoration

Basic Info

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

Comments/Notes

The load-bearing structural members include cast-in-place concrete elements with reinforced concrete, and structural decks supported by concrete piles, shear walls, and columns. Exterior walls consist of stucco-covered concrete masonry unit (CMU) block in-fill. This type of primary structural member typically has a useful life of 100 or more years when properly maintained/repaired. However, during the life of this type of structure, it is common for periodic maintenance to be required to correct localized deterioration. During our inspection, we observed a few areas of concrete distress throughout the subject building. Therefore, we have included a reserve item for completing periodic maintenance of the building's primary structural elements.

Useful Life

Last Activity Date:	06/01/2018
Est. Useful Life:	9y
Remaining Useful Life:	2y 5m
Next Activity Date:	06/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	$30,000.00
Total Quantity:	1 LS
Total Current Cost:	$30,000
Inflation Rate:	2.00%
Total Expenditures:	$113,092

4 - Paint/Waterproof Building Exteriors

Basic Info

Type of Cost:	Replacement
Category:	Painting & Waterproofing
Location:	Entire Building
Regulatory:	SIRS
Condition:	Fair

Comments/Notes

We understand the subject building's exterior was last recoated and re-sealed in 2018. For buildings located in the Southwest Florida region, we typically recommend the exteriors be recoated on a 7 to 10-year basis, this is of course dependent on the quality of workmanship and overall product utilized. Therefore, a reserve has been included for periodic recoating and re-sealing of the building's exterior on a 9-year paint cycle, starting in 2027.

Useful Life

Last Activity Date:	06/01/2018
Est. Useful Life:	9y
Remaining Useful Life:	2y 5m
Next Activity Date:	06/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	$750,000.00
Total Quantity:	1 LS
Total Current Cost:	$750,000
Inflation Rate:	2.00%
Total Expenditures:	$2,827,291

5 - Fire Alarm System Modernization

Basic Info

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

Comments/Notes

The main fire alarm control panel (FACP), for the subject condominium, is located on the 2nd floor of the condominium. Additionally, fire extinguishers, audio/visual alarms, and other fire alarm system equipment are located throughout the subject condominium. Typically, these systems have a useful life of 25 years before requiring updating. When replacing a fire control panel, typically an update to other various control boxes and audio/visual alarms is required. Therefore, a reserve has been included for the replacement/modernization of the FACP and other related fire alarm system components.

Useful Life

Last Activity Date:	01/01/2022
Est. Useful Life:	25y
Remaining Useful Life:	22y
Next Activity Date:	01/01/2047

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	$270,000.00
Total Quantity:	1 LS
Total Current Cost:	$270,000
Inflation Rate:	2.00%
Total Expenditures:	$417,415

6 - Fire Pump/Equipment

Basic Info

Type of Cost:	Replacement
Category:	Fireproofing & Fire Protection Systems
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good to Fair

Comments/Notes

The fire pump (231hp), fire pump controller, diesel fuel tank, and other related equipment are located within the Fire Pump room inside the subject condominium's mechanical building. Typically, these systems have a useful life of 40 years before requiring major system updates and/or replacement. We understand the fire pump and its related equipment are original to the construction of the condominium, circa 1999. Therefore, a reserve has been included for major upgrades and/or replacement of the fire pump equipment on a 40-year cycle.

Useful Life

Last Activity Date:	01/01/1999
Est. Useful Life:	40y
Remaining Useful Life:	14y
Next Activity Date:	01/01/2039

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	$120,000.00
Total Quantity:	1 LS
Total Current Cost:	$120,000
Inflation Rate:	2.00%
Total Expenditures:	$158,337

7 - Generator/Equipment

Basic Info

Type of Cost:	Replacement
Category:	Mechanical & Electrical
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good to Fair

Comments/Notes

The subject condominium includes a 250kW emergency diesel generator by Kohler. The emergency generator, transfer switch, and other related equipment are located within the Generator Room inside the subject condominium's mechanical building. Typically, these types of generators have a useful life of 40 years before requiring major repairs and/or replacement. We understand the subject emergency generator and equipment are original to construction, circa 1999. Therefore, we have included a reserve to address major repairs and/or replacement of the emergency generator system.

Useful Life

Last Activity Date:	01/01/1999
Est. Useful Life:	40y
Remaining Useful Life:	14y
Next Activity Date:	01/01/2039

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:	$197,922

8 - Electric Upgrade/Deferred Maintenance

Basic Info

Type of Cost:	Replacement
Category:	Mechanical & Electrical
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good to Fair

Comments/Notes

Currently there are no indications of any deterioration or issues with the common area electrical system for the subject condominium. The main disconnects and breakers are located within the Electrical Room on the first floor of the subject condominium. 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 partial periodic replacement/upgrades of major common area electrical system components such as main service panels and breakers.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20y
Remaining Useful Life:	20y
Next Activity Date:	01/01/2045

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per Allow:	$150,000.00
Total Quantity:	1 Allow
Total Current Cost:	$150,000
Inflation Rate:	2.00%
Total Expenditures:	$222,892

9 - Potable & Sanitary Lines - Deferred Maintenance

Basic Info

Type of Cost:	Replacement
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good to Fair

Comments/Notes

Our experience indicates that sanitary stacks (vertical laundry, kitchen, and sewer pipes) occasionally build up with debris and require servicing. Sanitary stacks can also deteriorate to the point where lining or replacement is warranted. Typically, these sanitary stacks can last up to 40-plus years with routine maintenance and cleaning. Potable water lines typically have the same useful life of 40 years. We understand that the Association had various sanitary stacks cleaned in 2021. We have included a reserve to address periodic inspections, cleaning, and localized repairs/replacement of the sanitary and potable plumbing on a 10-year cycle.

Useful Life

Last Activity Date:	06/01/2021
Est. Useful Life:	10y
Remaining Useful Life:	6y 5m
Next Activity Date:	06/01/2031

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	$200,000.00
Total Quantity:	1 LS
Total Current Cost:	$200,000
Inflation Rate:	2.00%
Total Expenditures:	$499,790

10 - Domestic Water Pumps/Equipment

Basic Info

Type of Cost:	Replacement
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS
Condition:	Fair

Comments/Notes

The subject condominium's domestic water system includes (1) 20-horsepower, (1) 15-horsepower, and (1) 10-horsepower domestic water pumps. The domestic water pumps, pump controller, and other related equipment are located within the fire pump room inside the subject condominium's mechanical building. Typically, these types of domestic water pump systems have a useful life of 25 years before requiring major repairs and/or replacement. We understand the domestic water pumps are original to construction, circa 1999. Therefore, a reserve has been included for the repair/replacement of the domestic water pumps and their related equipment.

Useful Life

Last Activity Date:	01/01/2025
Est. Useful Life:	26y
Remaining Useful Life:	26y
Next Activity Date:	01/01/2051

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	$40,000.00
Total Quantity:	1 LS
Total Current Cost:	$40,000
Inflation Rate:	2.00%
Total Expenditures:	$40,000

11 - Decks/Pavers Restoration/Waterproofing

Basic Info

Type of Cost:	Replacement
Category:	Painting & Waterproofing
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good

Comments/Notes

Without proper waterproofing, moisture intrusion can occur at garage roof pool/recreation decks/planters into the underlying concrete systems, which can cause premature deterioration of those systems and the need for costly concrete restoration. It has been our experience that major deck planter restoration is typically necessary on a 25-year schedule. We understand the deck and pavers restoration and waterproofing took place at the end of 2022. Therefore, a reserve has been included for replacement on a 25-year schedule. This price includes the cost of replacement for the expansion joint.

Useful Life

Last Activity Date:	12/01/2022
Est. Useful Life:	25y
Remaining Useful Life:	22y 11m
Next Activity Date:	12/01/2047

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per SF:	$2,600,000.00
Total Quantity:	1 SF
Total Current Cost:	$2,600,000
Inflation Rate:	2.00%
Total Expenditures:	$4,019,547

12 - Planter Boxes Restoration/Waterproofing

Basic Info

Type of Cost:	Replacement
Category:	Painting & Waterproofing
Location:	Entire Building
Regulatory:	SIRS
Condition:	Good

Comments/Notes

Without proper waterproofing, moisture intrusion can occur at garage roof pool/recreation decks/planters into the underlying concrete systems, which can cause premature deterioration of those systems and the need for costly concrete restoration. It has been our experience that major deck planter restoration is typically necessary on a 25-year schedule. We understand the planter box restoration and waterproofing took place at the end of 2022. Therefore, a reserve has been included for replacement on a 25-year schedule.

Useful Life

Last Activity Date:	12/01/2022
Est. Useful Life:	25y
Remaining Useful Life:	22y 11m
Next Activity Date:	12/01/2047

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per SF:	$1,850,000.00
Total Quantity:	1 SF
Total Current Cost:	$1,850,000
Inflation Rate:	2.00%
Total Expenditures:	$2,860,062

14 - Common Doors & Windows

Basic Info

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

Comments/Notes

We understand that the Association is responsible for all common windows/doors and residential windows across the building. Since the windows can achieve a life beyond the minimum 25-year reserve analysis, and that common area doors are replaced as needed throughout the building. Therefore, we have included a deferred maintenance line to replace/repair portions of these components as needed. All systems observed at the time of our site visit appeared to be in fair overall condition.

Useful Life

Last Activity Date:	01/01/1999
Est. Useful Life:	25y
Remaining Useful Life:	4y
Next Activity Date:	01/01/2029

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	$200,000.00
Total Quantity:	1 LS
Total Current Cost:	$200,000
Inflation Rate:	2.00%
Total Expenditures:	$216,486

Funding Balance for the First 10-years

Year	Year	Starting Balance	Contributions	Expenditure Future Costs	Ending Balance
1	2025	$33,221	$525,000	$40,000	$518,553
2	2026	$518,553	$525,000	$0	$1,048,739
3	2027	$1,048,739	$525,000	$811,512	$772,714
4	2028	$772,714	$525,000	$0	$1,305,441
5	2029	$1,305,441	$525,000	$216,486	$1,627,009
6	2030	$1,627,009	$525,000	$0	$2,168,279
7	2031	$2,168,279	$525,000	$225,232	$2,489,729
8	2032	$2,489,729	$525,000	$0	$3,039,627
9	2033	$3,039,627	$525,000	$0	$3,595,023
10	2034	$3,595,023	$525,000	$0	$4,155,973

Expenditure by Line Item Year 1 through 10

RESERVE ITEM	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Common Doors & Windows: Common Service & Automatic Lobby Doors					$216,486					
Domestic Water Pumps/Equipment	$40,000									
Paint/Waterproof Building Exteriors			$780,300							
Potable & Sanitary Lines - Deferred Maintenance: Plumbing/Stack Cleaning							$225,232			
Structural Restoration: Building Restoration Allowance			$31,212							
Total	**$40,000**		**$811,512**		**$216,486**		**$225,232**			
Total	**$40,000**		**$811,512**		**$216,486**		**$225,232**			
Contributions	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000
Starting Balance	$33,221	$518,553	$1,048,739	$772,714	$1,305,441	$1,627,009	$2,168,279	$2,489,729	$3,039,627	$3,595,023
Ending Balance	$518,553	$1,048,739	$772,714	$1,305,441	$1,627,009	$2,168,279	$2,489,729	$3,039,627	$3,595,023	$4,155,973

Expenditure by Line Item Year 11 through 20

RESERVE ITEM	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Fire Pump/Equipment					$158,337					
Generator/Equipment					$197,922					
Paint/Waterproof Building Exteriors		$932,531								
Potable & Sanitary Lines - Deferred Maintenance: Plumbing/Stack Cleaning							$274,557			
Structural Restoration: Building Restoration Allowance		$37,301								
Tower Roofing - Flat										$1,311,130
Total		**$969,832**			**$356,259**		**$274,557**			**$1,311,130**
Total		**$969,832**			**$356,259**		**$274,557**			**$1,311,130**
Contributions	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000	$525,000
Starting Balance	$4,155,973	$4,722,533	$4,324,926	$4,893,176	$5,467,107	$5,690,519	$6,272,424	$6,585,591	$7,176,447	$7,773,212
Ending Balance	$4,722,533	$4,324,926	$4,893,176	$5,467,107	$5,690,519	$6,272,424	$6,585,591	$7,176,447	$7,773,212	$7,064,814

Expenditure by Line Item Year 21 through 25

RESERVE ITEM	2045	2046	2047	2048	2049
Decks/Pavers Restoration/ Waterproofing			$4,019,547		
Electric Upgrade/Deferred Maintenance	$222,892				
Fire Alarm System Modernization			$417,415		
Paint/Waterproof Building Exteriors	$1,114,461				
Planter Boxes Restoration/ Waterproofing			$2,860,062		
Structural Restoration: Building Restoration Allowance	$44,578				
Total	**$1,381,931**		**$7,297,024**		
Total	**$1,381,931**		**$7,297,024**		
Contributions	$525,000	$525,000	$525,000	$525,000	$525,000
Starting Balance	$7,064,814	$6,278,531	$6,866,316	$162,955	$689,585
Ending Balance	$6,278,531	$6,866,316	$162,955	$689,585	$1,221,481