

EXPERT



Reserve Services, Inc.

**Traditional Reserve Studies - Replacement Cost Valuations
Structural Integrity Reserve Studies - Milestone Inspections**

Traditional Reserve Study

Erroll By the Sea



Level III Update, No-Site-Visit/Off Site Review

Prepared for Fiscal Year 2025 Final Date: February 10, 2025



Annual Update Program

Expert Reserve Services is pleased to offer our clients a program to provide annual updates on their reserve studies for the next five years for a guaranteed fee.

The Update Program is valid only if there are no changes to the property such as additions, major upgrades, etc. Replacement of existing components would not be considered major upgrades. Changes to the property during the contracted period would require a site visit at a higher fee.

Benefits:

- Annual Reserve Study updates on the property provide a written validation of reserve study needs in an ever-changing economy.
- Demonstrates due diligence and impartiality on the part of the property manager and board members by the involvement of a credentialed third-party professional.
- Update costs are steady and can be budgeted easily.
- Provides peace of mind to members of the community with a fresh report every year that is contracted.

If you have not already chosen to accept the Annual Update Program and would like to do so, please contact our bid proposal specialist at (386)-356-2065 or email her at Kim@expertreserveservices. We will be please to provide you with a quote for the program.

Thank you,

Anastasia Kolodzik, President

PRA, RS, CAM

Assumptions

The parameters and assumptions under which this study was completed, is based on information provided by the association/client, its representatives, its management company (as applicable), its contractors, other contractors, specialists and independent consultants, the Department of Business and Professional Regulation (or other state agency, as applicable), the Community Associations Institute (CAI), construction pricing and estimating manuals, and the preparer's own experience gained in the preparation of reserve study reports.

The reserve funding program reflects assumptions about future events. Some may not materialize, and unanticipated events/circumstances may develop. Therefore, the actual component cost and/or remaining life of a reserve component may vary from the reserve funding program. The preparer of this report does not express an opinion on the probability that actual item cost and/or remaining life may or may not approximate the reserve funding program.

It is assumed, unless otherwise indicated to the preparer, that all reserve items have been constructed properly, and that each estimated useful life will approximate that of the norm per industry standards and manufacturers specifications. Arbitrary estimates may have been used on reserve components with an indeterminable but potential liability to the association. The decision for the inclusion of these reserve components, and other assets considered or not, is ultimately left to the association/client.

The remaining life of the reserve components does not have a variance factor for unusual weather or natural disasters. It is assumed that a reasonable schedule of maintenance/repair will be conducted. The level of maintenance/repair any particular component receives may serve to prolong or shorten that components useful life. The actual life of any given component may vary due to quality of construction, original design, workmanship, intensity of use, maintenance/repair, and unusual weather. This study only addresses the maintenance and replacement of those reserve components listed, the associated costs/lives, and a reserve funding program.

Various percentage rate factors are generally used in the Cash Flow/Threshold Analysis. The annual inflation rate is normally determined using the local "CPI", the Consumer Price Index for consumers in the region of which the association is located. Because it is difficult to accurately predict these factors over time, it is vital to update them annually.

Erroll By the Sea
4501 S Atlantic Ave, New Smyrna Beach, FL 32169
Traditional Reserve Study Year 2025

February 10, 2025

As authorized, a reserve study report has been prepared for Erroll By the Sea Condominium Association located at 4501 S Atlantic Ave, New Smyrna Beach, FL 32169. Built-in 1974 containing 130 units with components including but not limited to, items listed in this report.

Your report has been divided into sections for easier referencing. The first section contains all general information including definitions, accounting formulas, statutory requirements, etc. An index of sections and components can be found at the end of the Detail Report by Category pages.

In this report, we have taken both approved accounting formulas as outlined by The State of Florida, the Threshold, and the Component Method. These schedules will give you the recommended contribution per unit for the reporting year 2025.

This report contains information to act as a guideline to assist in budget preparation and in no way constitutes a complete budget or any opinion regarding the implication of such and consists of suggested contributions for Reserves only and in no way affects the operating budget.

It is the opinion of Expert Reserve Services, Inc. that the Condominium Association's reserve schedule is adequate for risk management, State requirements, and budget planning provided the suggested contribution in this report is adopted based on the association's appropriate funding method.

This report identifies the major assets maintained by the Association and provides estimates on useful life, remaining life, scheduled replacement date, and future replacement cost. This information was derived from a combination of market standards, cost databases, historical and provided information, local vendor estimates, and experience with similar properties.

FINANCIAL SUMMARY

Fiscal Year 2025

STRUCTURAL (SIRS)

Projected Beginning Balance as of 12/31/2024:	\$325,000
Projected Expenditures (2025):	\$0
Threshold Model - Full Funding (1/1/2026):	\$471,250
Average Annual Contribution (2025):	\$143,000
Average Annual Contribution per Unit (2025):	\$1,100

As directed by the association an inflation rate of 3.00% annually has been applied to this report.

****Under SB-4D and SB-154, you are not required to "Fully Fund" your Non-Structural Component Account. However, this account must exist as an entity separate from your Structural Account, must contain NO Structural Components, and must be "funded to a percentage of replacement cost" by 1/1/2026.****

Based on all the components stated above and our inspection, it is our opinion, that Erroll By the Sea Condominium Association is of average maintenance and most components are in well-maintained condition unless otherwise noted.

As with many associations of this age, environmental elements and construction techniques play a large part in the useful life and remaining life of components. Fluctuations in construction costs, disasters, and insurance policy limitations cannot be foretold in a specific form to regulate guaranteed results, and therefore, we reserve the right to amend this statement upon future events and information provided. Future updates can be obtained on an annual basis and are highly recommended in this uncertain economy.

This report is being prepared as a budget tool to assist the association in its long-range financial planning. Its use for any other purpose is not appropriate. The visual observations made do NOT constitute an "Engineering Inspection" and are not detailed enough to be relied upon, nor should they be relied upon, to determine violations of jurisdictional requirements (building ordinances, codes, etc.) relating to the safety, soundness, structural integrity, or habitability of the project's buildings or any individual component.

This report has been prepared for the sole benefit of the client. Any unauthorized use without our permission shall result in no liability or legal exposure to Expert Reserve Services, Inc.

Thank you for allowing Expert Reserve Services, Inc. the opportunity to serve your Association. Upon your review of this report, please do not hesitate to contact us with any questions that may arise.

Anastasia Kolodzik

Expert Reserve Services, Inc.
RS, PRA # 2294, CAM 52338



Please note: Once a report is finalized, any adjustments will incur a separate charge

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Preface

This comprehensive reserve study report was produced using specialized web-based software powered by HomeRun IQ.

The individual responsible for report preparation and/or oversight is Anastasia Kolodzik.

Information contained in the report is considered reliable, but is not guaranteed. The report does not warrant against the contingency of unforeseen conditions or circumstances, unreliable information, or an unpredictable inflationary or deflationary spiral. The report is not intended to predict precise expenditures, but rather to chart the expenditures that a reasonable person might anticipate in planning for the fiscal future. The scope of this report is expressly limited to the components described herein.

It is strongly recommended by the Reserve Study Industry to have this reserve study report updated on an annual basis to ensure the security of a long-term funding plan. These necessary updates provide statutory compliance (as applicable) and allow for adjustments due to actual year-end inflation rate, actual year-end reserve balance and the unpredictable nature of the lives of many of the reserve components under consideration.

Expert Reserve Services, Inc. is committed to conducting reserve studies with the highest standards of integrity and professionalism. We ensure that all recommendations and decisions are made solely in the best interests of our clients, free from any financial, personal, or business relationships that could influence our judgment. Any potential conflicts of interest will be disclosed to the client promptly. We do not accept referral fees, commissions, or compensation from third parties for recommending products or services. Our employees undergo regular training on ethical standards, and compliance with these policies is mandatory. We are dedicated to maintaining client trust by conducting all work in an unbiased and transparent manner.

Reserve Disclosures

Profile

Name	Erroll By the Sea
Location	New Smyrna Beach, FL 32169
Units / General Type	130 / Condominium
Base Year / Age	1974 / 51
Fiscal Year Ends	Dec 31

Parameters

Level of Service	Level III Update, No-Site-Visit/Off Site Review
Prepared for Fiscal Year (FY)	2025
Most Recent On-Site Inspection Date	N/A
Allocation Increase Rate (Avg)	2.48%
Inflation Rate	3.00%
Interest Rate	1.00%
Current Reserve Allocation	\$0 per year
Current Reserve Balance	\$325,000 as of January 1, 2025
Funding Plan - Method / Goal	TRS

Summary

FY Start Balance	\$325,000 (projected to current FY end/next FY start)		
Fully Funded Balance	\$471,250		
Percent Funded	29.65%		
Proposed Budget	per year	per month	per unit per month
Reserve Allocation	\$143,000	\$11,917	\$92

Association management/members need to understand that Percent Funded is a general indication of reserve strength and that the parameter fluctuates from year to year due to the Disbursement Schedule.

The Reserve Allocation was determined using the Funding Plan indicated above under the Parameters section. This allocation should be increased annually using the Allocation Increase Rate found in the Cash Flow/Threshold Analysis.

Association management should budget the Reserve Allocation amount toward reserves for next fiscal year, to ensure the availability of reserves to fund future reserve component expenditures. This amount reflects an increase of N/A from the Current Reserve Allocation. The Reserve Allocation must be reviewed and adjusted for inflation (and other vital factors) in succeeding years to ensure the security of a successful plan!

First Five Years

PROPERTY								OWNER (PER UNIT)	
YEAR	STARTING BALANCE	CONTRIBUTIONS	SPECIAL ASSMNT	ADD'T'L CAPITAL	INTEREST	RESERVE EXPENSES	ENDING BALANCE	MONTHLY CONTRIB	SPECIAL ASSMNT
2025	\$325,000	\$143,000	\$0	\$0	\$3,250	\$0	\$471,250	\$92	\$0
2026	\$471,250	\$150,150	\$0	\$0	\$4,712	\$87,643	\$538,470	\$96	\$0
2027	\$538,470	\$157,658	\$0	\$0	\$5,385	\$0	\$701,512	\$101	\$0
2028	\$701,512	\$165,540	\$0	\$0	\$7,015	\$36,865	\$837,202	\$106	\$0
2029	\$837,202	\$175,473	\$0	\$0	\$8,372	\$144,990	\$876,057	\$112	\$0

Financial Summary

ASSOCIATION	FIRST YEAR (2025)	5 YEARS (2029)	10 YEARS (2034)	30 YEARS (2054)
Starting Balance	\$325,000	\$325,000	\$325,000	\$325,000
Contributions	\$143,000	\$791,821	\$1,862,130	\$8,709,008
Special Assessments	\$0	\$0	\$0	\$0
Additional Capital	\$0	\$0	\$0	\$0
Interest / Inv Returns	\$3,250	\$28,734	\$85,374	\$557,509
Reserve Expenses	\$0	(\$269,498)	(\$965,034)	(\$4,423,758)
Reserves Balance	\$471,250	\$876,057	\$1,307,470	\$5,167,759
# of Special Assessments	0	0	0	0
Owner				
Avg Contributions (/unit/month)	\$92	\$102	\$119	\$186
Special Assessments				
Avg Total Amount (/unit)	\$0	\$0	\$0	\$0
Avg Assessment Amount (/unit)	\$0	\$0	\$0	\$0

Reserve Disclosures

Reserve Component		Current Cost	Useful Life	Remaining Life
Allowances				
1.16	Club House Remodel Allowance	\$27,740	15y	11y 11m
2.03	Concrete Repair Allowance	\$15,609	5y	1y 11m
2.05	Landscaping Allowance	\$10,609	10y	6y 11m
3.02	Professional Fees & Services Allowance	\$27,500	10y	9y 11m
Allowances Total		\$81,458		
Balconies & Railings				
1.01	Balcony Railing Replace	\$442,000	40y	32y
Balconies & Railings Total		\$442,000		
Building				
1.13	Roof Hatches	\$51,984	35y	15y
Building Total		\$51,984		
Electrical/ Mechanical				
1.02	Elevator Modernization	\$146,404	25y	17y
1.03	Elevator Replacement	\$455,126	35y	10y
1.04	Gates And Motor	\$39,253	20y	5y
1.05	Key Pad Entry System	\$13,643	20y	8y
1.11	Office & Clubhouse HVAC	\$12,306	15y	6y
Electrical/ Mechanical Total		\$666,732		
Equipment				
1.06	Laundry Equipment	\$13,261	15y	6y
1.2	Pool Equipment	\$40,792	20y	14y
Equipment Total		\$54,053		
Fencing				
1.17	Fencing/ Pool Area	\$382,592	25y	11y
1.18	Fencing/ Tennis Courts	\$300,602	25y	9y
Fencing Total		\$683,194		
Grounds				
1.15	Beach Access Stairs & Railing	\$28,114	25y	5y
2.01	Shuffle Board Court	\$10,513	15y	5y
Grounds Total		\$38,627		

<i>Reserve Component</i>		<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>
Interior Finishes				
1.22	Pool Resurface	\$45,450	20y	14y
2.02	Tennis Courts	\$54,660	11y	1y
Interior Finishes Total		\$100,110		
Interior Furnishings				
1.21	Pool Furniture	\$38,458	15y	5y
Interior Furnishings Total		\$38,458		
Landscaping				
2.04	Irrigation System	\$33,737	15y	3y
Landscaping Total		\$33,737		
Lighting				
1.07	Lighting Allowance	\$26,522	5y	4y
Lighting Total		\$26,522		
Mailboxes				
1.08	Mailboxes	\$23,966	40y	15y
Mailboxes Total		\$23,966		
Recreation/Pool/Spa				
1.19	Pool/ Ocean Deck Pavers	\$249,958	25y	11y
Recreation/Pool/Spa Total		\$249,958		
Roofing				
1.12	Office/ Maintenance Roof	\$84,023	40y	26y
Roofing Total		\$84,023		
Security Systems				
3.01	Security Cameras: Security Ring Cameras	\$955	7y	6y
Security Systems Total		\$955		
Signs				
1.14	Signage	\$37,132	20y	12y
Signs Total		\$37,132		
Street/Asphalt				
2.06	Pavement/Asphalt Resurface	\$102,298	15y	4y
2.07	Pavement/ Asphalt Sealant	\$14,822	7y	1y
Street/Asphalt Total		\$117,120		
Grand Total		29	\$2,730,029	

Cash Flow/Threshold Analysis

Fiscal Year	FY Starting Balance	Interest Earned	Contribution	Contribution Increase Rate	Special Assessment	Expenditures	Fully Funded Balance	100% Funded Balance	Percent Funded
2025	\$325,000	\$3,250	\$143,000	N/A	\$0	\$0	\$471,250	\$1,589,605	29.65%
2026	\$471,250	\$4,712	\$150,150	5.00%	\$0	\$87,643	\$538,470	\$1,670,323	32.24%
2027	\$538,470	\$5,385	\$157,658	5.00%	\$0	\$0	\$701,512	\$1,847,443	37.97%
2028	\$701,512	\$7,015	\$165,540	5.00%	\$0	\$36,865	\$837,202	\$1,995,707	41.95%
2029	\$837,202	\$8,372	\$175,473	6.00%	\$0	\$144,990	\$876,057	\$2,040,982	42.92%
2030	\$876,057	\$8,761	\$186,001	6.00%	\$0	\$134,867	\$935,952	\$2,102,080	44.53%
2031	\$935,952	\$9,360	\$197,161	6.00%	\$0	\$80,678	\$1,061,795	\$2,224,996	47.72%
2032	\$1,061,795	\$10,618	\$210,963	7.00%	\$0	\$0	\$1,283,375	\$2,438,984	52.62%
2033	\$1,283,375	\$12,834	\$227,840	8.00%	\$0	\$17,283	\$1,506,765	\$2,646,000	56.95%
2034	\$1,506,765	\$15,068	\$248,345	9.00%	\$0	\$462,708	\$1,307,470	\$2,404,998	54.36%
2035	\$1,307,470	\$13,075	\$270,696	9.00%	\$0	\$611,651	\$979,590	\$2,008,033	48.78%
2036	\$979,590	\$9,796	\$295,059	9.00%	\$0	\$956,113	\$328,332	\$1,249,185	26.28%
2037	\$328,332	\$3,283	\$321,614	9.00%	\$0	\$52,941	\$600,288	\$1,402,817	42.79%
2038	\$600,288	\$6,003	\$350,559	9.00%	\$0	\$1,402	\$955,448	\$1,619,263	59.01%
2039	\$955,448	\$9,554	\$350,559	0.00%	\$0	\$170,566	\$1,144,996	\$1,673,234	68.43%
2040	\$1,144,996	\$11,450	\$350,559	0.00%	\$0	\$118,328	\$1,388,677	\$1,788,069	77.66%
2041	\$1,388,677	\$13,887	\$350,559	0.00%	\$0	\$153,571	\$1,599,552	\$1,875,644	85.28%
2042	\$1,599,552	\$15,996	\$350,559	0.00%	\$0	\$241,984	\$1,724,123	\$1,880,537	91.68%
2043	\$1,724,123	\$17,241	\$350,559	0.00%	\$0	\$57,434	\$2,034,489	\$2,081,603	97.74%
2044	\$2,034,489	\$20,345	\$350,559	0.00%	\$0	\$274,110	\$2,131,284	\$2,071,639	102.88%
2045	\$2,131,284	\$21,313	\$350,559	0.00%	\$0	\$90,171	\$2,412,985	\$2,257,134	106.90%
2046	\$2,412,985	\$24,130	\$350,559	0.00%	\$0	\$104,172	\$2,683,502	\$2,440,255	109.97%
2047	\$2,683,502	\$26,835	\$350,559	0.00%	\$0	\$0	\$3,060,896	\$2,742,848	111.60%
2048	\$3,060,896	\$30,609	\$350,559	0.00%	\$0	\$0	\$3,442,065	\$3,061,403	112.43%
2049	\$3,442,065	\$34,421	\$350,559	0.00%	\$0	\$53,915	\$3,773,130	\$3,341,069	112.93%
2050	\$3,773,130	\$37,731	\$350,559	0.00%	\$0	\$82,188	\$4,079,232	\$3,607,304	113.08%
2051	\$4,079,232	\$40,792	\$350,559	0.00%	\$0	\$329,534	\$4,141,050	\$3,634,283	113.94%
2052	\$4,141,050	\$41,410	\$350,559	0.00%	\$0	\$2,121	\$4,530,899	\$4,007,047	113.07%
2053	\$4,530,899	\$45,309	\$350,559	0.00%	\$0	\$31,215	\$4,895,552	\$4,369,008	112.05%
2054	\$4,895,552	\$48,956	\$350,559	0.00%	\$0	\$127,308	\$5,167,759	\$4,651,071	111.11%

1.00% - Interest Rate	Min FY End Balance:	\$328,332	Min % Funded:	26.28%
3.00% - Inflation	Avg FY End Balance:	\$2,019,790	Avg % Funded:	75.28%

Disbursement By Year

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
2025 (Year 1) Total				\$0		
2026 (Year 2)						
2.03	Concrete Repair Allowance	\$16,077.00	1 Ea	\$16,077	5y	2031
2.07	Pavement/ Asphalt Sealant	\$1.988	7,680 SY	\$15,268	7y	2031
2.02	Tennis Courts	\$9.383	6,000 SF	\$56,298	11y	2041
2026 (Year 2) Total				\$87,643		
2027 (Year 3)						
2027 (Year 3) Total				\$0		
2028 (Year 4)						
2.04	Irrigation System	\$36,865.00	1 Ea	\$36,865	15y	2043
2028 (Year 4) Total				\$36,865		
2029 (Year 5)						
1.07	Lighting Allowance	\$29,851.00	1 Ea	\$29,851	5y	2034
2.06	Pavement/Asphalt Resurface	\$14.992	7,680 SY	\$115,139	15y	2044
2029 (Year 5) Total				\$144,990		
2030 (Year 6)						
1.15	Beach Access Stairs & Railing	\$32,592.00	1	\$32,592	25y	N/A
1.04	Gates And Motor	\$22,752.50	2 Ea	\$45,505	20y	2050
1.21	Pool Furniture	\$44,583.00	1 Ea	\$44,583	15y	2045
2.01	Shuffle Board Court	\$10.561	1,154 SF	\$12,187	15y	2045
2030 (Year 6) Total				\$134,867		
2031 (Year 7)						
2.03	Concrete Repair Allowance	\$18,638.00	1 Ea	\$18,638	5y	2036
2.05	Landscaping Allowance	\$12,668.00	1 Ea	\$12,668	10y	2041

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
1.06	Laundry Equipment	\$1,583.50	10 Ea	\$15,835	15y	2046
1.11	Office & Clubhouse HVAC	\$7,347.50	2 Ea	\$14,695	15y	2046
2.07	Pavement/ Asphalt Sealant	\$2.305	7,680 SY	\$17,702	5y	2036
3.01	Security Cameras: Security Ring Cameras	\$380.00	3 Ea	\$1,140	7y	2038
2031 (Year 7) Total				\$80,678		
2032 (Year 8)						
2032 (Year 8) Total				\$0		
2033 (Year 9)						
1.05	Key Pad Entry System	\$17,283.00	1 Ea	\$17,283	20y	2053
2033 (Year 9) Total				\$17,283		
2034 (Year 10)						
1.18	Fencing/ Tennis Courts	\$56.184	6,981 LF	\$392,221	25y	N/A
1.07	Lighting Allowance	\$34,606.00	1 Ea	\$34,606	5y	2039
3.02	Professional Fees & Services Allowance	\$35,881.00	1 Ea	\$35,881	10y	2044
2034 (Year 10) Total				\$462,708		
2035 (Year 11)						
1.03	Elevator Replacement	\$203,883.667	3 Ea	\$611,651	35y	N/A
2035 (Year 11) Total				\$611,651		
2036 (Year 12)						
1.16	Club House Remodel Allowance	\$38,399.00	1 Ea	\$38,399	15y	2051
2.03	Concrete Repair Allowance	\$21,607.00	1 Ea	\$21,607	5y	2041
1.17	Fencing/ Pool Area	\$44.129	12,001 LF	\$529,592	25y	N/A
2.07	Pavement/ Asphalt Sealant	\$2.672	7,680 SY	\$20,521	5y	2041
1.19	Pool/ Ocean Deck Pavers	\$22.438	15,420 SF	\$345,994	25y	N/A
2036 (Year 12) Total				\$956,113		
2037 (Year 13)						
1.14	Signage	\$52,941.00	1 Ea	\$52,941	20y	N/A
2037 (Year 13) Total				\$52,941		
2038 (Year 14)						

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
3.01	Security Cameras: Security Ring Cameras	\$467.333	3 Ea	\$1,402	7y	2045
2038 (Year 14) Total				\$1,402		
2039 (Year 15)						
1.07	Lighting Allowance	\$40,118.00	1 Ea	\$40,118	5y	2044
1.2	Pool Equipment	\$61,701.00	1 Ea	\$61,701	20y	N/A
1.22	Pool Resurface	\$29.722	2,313 SF	\$68,747	20y	N/A
2039 (Year 15) Total				\$170,566		
2040 (Year 16)						
1.08	Mailboxes	\$37,338.00	1 Ea	\$37,338	40y	N/A
1.13	Roof Hatches	\$16,198.00	5 Ea	\$80,990	35y	N/A
2040 (Year 16) Total				\$118,328		
2041 (Year 17)						
2.03	Concrete Repair Allowance	\$25,048.00	1 Ea	\$25,048	5y	2046
2.05	Landscaping Allowance	\$17,024.00	1 Ea	\$17,024	10y	2051
2.07	Pavement/ Asphalt Sealant	\$3.097	7,680 SY	\$23,785	5y	2046
2.02	Tennis Courts	\$14.619	6,000 SF	\$87,714	15y	N/A
2041 (Year 17) Total				\$153,571		
2042 (Year 18)						
1.02	Elevator Modernization	\$80,661.333	3 Ea	\$241,984	25y	N/A
2042 (Year 18) Total				\$241,984		
2043 (Year 19)						
2.04	Irrigation System	\$57,434.00	1 Ea	\$57,434	15y	N/A
2043 (Year 19) Total				\$57,434		
2044 (Year 20)						
1.07	Lighting Allowance	\$46,507.00	1 Ea	\$46,507	5y	2049
2.06	Pavement/Asphalt Resurface	\$23.357	7,680 SY	\$179,382	15y	N/A
3.02	Professional Fees & Services Allowance	\$48,221.00	1 Ea	\$48,221	10y	2054
2044 (Year 20) Total				\$274,110		
2045 (Year 21)						

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
1.21	Pool Furniture	\$69,459.00	1 Ea	\$69,459	15y	N/A
3.01	Security Cameras: Security Ring Cameras	\$574.667	3 Ea	\$1,724	7y	2052
2.01	Shuffle Board Court	\$16.454	1,154 SF	\$18,988	15y	N/A
2045 (Year 21) Total				\$90,171		
2046 (Year 22)						
2.03	Concrete Repair Allowance	\$29,037.00	1 Ea	\$29,037	5y	2051
1.06	Laundry Equipment	\$2,467.00	10 Ea	\$24,670	15y	N/A
1.11	Office & Clubhouse HVAC	\$11,447.00	2 Ea	\$22,894	15y	N/A
2.07	Pavement/ Asphalt Sealant	\$3.59	7,680 SY	\$27,571	5y	2051
2046 (Year 22) Total				\$104,172		
2047 (Year 23)						
2047 (Year 23) Total				\$0		
2048 (Year 24)						
2048 (Year 24) Total				\$0		
2049 (Year 25)						
1.07	Lighting Allowance	\$53,915.00	1 Ea	\$53,915	5y	2054
2049 (Year 25) Total				\$53,915		
2050 (Year 26)						
1.04	Gates And Motor	\$41,094.00	2 Ea	\$82,188	20y	N/A
2050 (Year 26) Total				\$82,188		
2051 (Year 27)						
1.16	Club House Remodel Allowance	\$59,825.00	1 Ea	\$59,825	15y	N/A
2.03	Concrete Repair Allowance	\$33,662.00	1 Ea	\$33,662	5y	N/A
2.05	Landscaping Allowance	\$22,879.00	1 Ea	\$22,879	10y	N/A
1.12	Office/ Maintenance Roof	\$5,033.444	36 SQ	\$181,204	40y	N/A
2.07	Pavement/ Asphalt Sealant	\$4.162	7,680 SY	\$31,964	5y	N/A
2051 (Year 27) Total				\$329,534		
2052 (Year 28)						
3.01	Security Cameras: Security Ring Cameras	\$707.00	3 Ea	\$2,121	7y	N/A
2052 (Year 28) Total				\$2,121		

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2053 (Year 29)						
1.05	Key Pad Entry System	\$31,215.00	1 Ea	\$31,215	20y	N/A
2053 (Year 29) Total				\$31,215		
2054 (Year 30)						
1.07	Lighting Allowance	\$62,502.00	1 Ea	\$62,502	5y	N/A
3.02	Professional Fees & Services Allowance	\$64,806.00	1 Ea	\$64,806	10y	N/A
2054 (Year 30) Total				\$127,308		

Florida Funding Summary

Total Allocation: \$471,250 Total Expenditures (2025 & 2026): \$43,822 Total Available Allocation: \$427,428

Asset No	Description	Current Cost	Useful Life	Remaining Life	2025 EOL Cost	2025 Adj. Cost	Adj. Cost %	Allocation	Future Liability (Surplus)	100% Funded
Allowances										
1.16	Club House Remodel Allowance	\$27,740	15y	11y	N/A	\$2,522	0.98%	\$4,201	\$23,539	\$9,524
2.03	Concrete Repair Allowance	\$15,609	5y	1y	\$7,804	N/A	N/A	\$7,804	\$7,804	\$16,077
2.05	Landscaping Allowance	\$10,609	10y	6y	N/A	\$1,768	0.69%	\$2,946	\$7,663	\$5,464
3.02	Professional Fees & Services Allowance	\$27,500	10y	9y	N/A	\$3,056	1.19%	\$5,090	\$22,410	\$5,665
Allowances Total:		\$81,458			\$7,804	\$7,346	2.86%	\$20,041	\$61,417	\$36,730
Balconies & Railings										
1.01	Balcony Railing Replace	\$442,000	40y	32y	N/A	\$13,812	5.38%	\$23,010	\$418,990	\$102,434
Balconies & Railings Total:		\$442,000			\$0	\$13,812	5.38%	\$23,010	\$418,990	\$102,434
Building										
1.13	Roof Hatches	\$51,984	35y	15y	N/A	\$3,466	1.35%	\$5,773	\$46,211	\$32,126
Building Total:		\$51,984			\$0	\$3,466	1.35%	\$5,773	\$46,211	\$32,126
Electrical/ Mechanical										
1.02	Elevator Modernization	\$146,404	25y	17y	N/A	\$8,612	3.36%	\$14,346	\$132,058	\$54,287
1.03	Elevator Replacement	\$455,126	35y	10y	N/A	\$45,513	17.74%	\$75,818	\$379,308	\$348,236
1.04	Gates And Motor	\$39,253	20y	5y	N/A	\$7,851	3.06%	\$13,078	\$26,175	\$32,344
1.05	Key Pad Entry System	\$13,643	20y	8y	N/A	\$1,705	0.66%	\$2,841	\$10,802	\$9,134
1.11	Office & Clubhouse HVAC	\$12,306	15y	6y	N/A	\$2,051	0.80%	\$3,417	\$8,889	\$8,450
Electrical/ Mechanical Total:		\$666,732			\$0	\$65,732	25.62%	\$109,500	\$557,232	\$452,451
Equipment										
1.2	Pool Equipment	\$40,792	20y	14y	N/A	\$2,914	1.14%	\$4,854	\$35,938	\$14,706
1.06	Laundry Equipment	\$13,261	15y	6y	N/A	\$2,210	0.86%	\$3,682	\$9,579	\$9,106
Equipment Total:		\$54,053			\$0	\$5,124	2.00%	\$8,536	\$45,517	\$23,812
Fencing										
1.17	Fencing/ Pool Area	\$382,592	25y	11y	N/A	\$34,781	13.56%	\$57,941	\$324,651	\$236,442
1.18	Fencing/ Tennis Courts	\$300,602	25y	9y	N/A	\$33,400	13.02%	\$55,640	\$244,962	\$210,542
Fencing Total:		\$683,194			\$0	\$68,181	26.57%	\$113,581	\$569,613	\$446,984
Grounds										

<i>Asset No</i>	<i>Description</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2025 EOL Cost</i>	<i>2025 Adj. Cost</i>	<i>Adj. Cost %</i>	<i>Allocation</i>	<i>Future Liability (Surplus)</i>	<i>100% Funded</i>
1.15	Beach Access Stairs & Railing	\$28,114	25y	5y	N/A	\$5,623	2.19%	\$9,367	\$18,747	\$24,324
2.01	Shuffle Board Court	\$10,513	15y	5y	N/A	\$2,103	0.82%	\$3,503	\$7,010	\$7,941
Grounds Total:		\$38,627			\$0	\$7,725	3.01%	\$12,869	\$25,758	\$32,265
Interior Finishes										
1.22	Pool Resurface	\$45,450	20y	14y	N/A	\$3,246	1.27%	\$5,408	\$40,042	\$16,385
2.02	Tennis Courts	\$54,660	11y	1y	\$27,330	N/A	N/A	\$27,330	\$27,330	\$56,300
Interior Finishes Total:		\$100,110			\$27,330	\$3,246	1.27%	\$32,738	\$67,372	\$72,685
Interior Furnishings										
1.21	Pool Furniture	\$38,458	15y	5y	N/A	\$7,692	3.00%	\$12,813	\$25,645	\$29,049
Interior Furnishings Total:		\$38,458			\$0	\$7,692	3.00%	\$12,813	\$25,645	\$29,049
Landscaping										
2.04	Irrigation System	\$33,737	15y	3y	N/A	\$11,246	4.38%	\$18,734	\$15,003	\$30,116
Landscaping Total:		\$33,737			\$0	\$11,246	4.38%	\$18,734	\$15,003	\$30,116
Lighting										
1.07	Lighting Allowance	\$26,522	5y	4y	N/A	\$6,630	2.58%	\$11,046	\$15,476	\$10,927
Lighting Total:		\$26,522			\$0	\$6,630	2.58%	\$11,046	\$15,476	\$10,927
Mailboxes										
1.08	Mailboxes	\$23,966	40y	15y	N/A	\$1,598	0.62%	\$2,662	\$21,304	\$16,045
Mailboxes Total:		\$23,966			\$0	\$1,598	0.62%	\$2,662	\$21,304	\$16,045
Recreation/Pool/Spa										
1.19	Pool/ Ocean Deck Pavers	\$249,958	25y	11y	N/A	\$22,723	8.86%	\$37,854	\$212,104	\$154,474
Recreation/Pool/Spa Total:		\$249,958			\$0	\$22,723	8.86%	\$37,854	\$212,104	\$154,474
Roofing										
1.12	Office/ Maintenance Roof	\$84,023	40y	26y	N/A	\$3,232	1.26%	\$5,383	\$78,640	\$32,454
Roofing Total:		\$84,023			\$0	\$3,232	1.26%	\$5,383	\$78,640	\$32,454
Security Systems										
3.01	Security Cameras: Security Ring Cameras	\$955	7y	6y	N/A	\$159	0.06%	\$265	\$690	\$281
Security Systems Total:		\$955			\$0	\$159	0.06%	\$265	\$690	\$281
Signs										
1.14	Signage	\$37,132	20y	12y	N/A	\$3,094	1.21%	\$5,155	\$31,977	\$17,211
Signs Total:		\$37,132			\$0	\$3,094	1.21%	\$5,155	\$31,977	\$17,211
Street/Asphalt										
2.06	Pavement/Asphalt Resurface	\$102,298	15y	4y	N/A	\$25,574	9.97%	\$42,604	\$59,694	\$84,294
2.07	Pavement/ Asphalt	\$14,822	7y	1y	\$7,411	N/A	N/A	\$7,411	\$7,411	\$15,267

<i>Asset No</i>	<i>Description</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2025 EOL Cost</i>	<i>2025 Adj. Cost</i>	<i>Adj. Cost %</i>	<i>Allocation</i>	<i>Future Liability (Surplus)</i>	<i>100% Funded</i>
Sealant										
Street/Asphalt Total:		\$117,120			\$7,411	\$25,574	9.97%	\$50,015	\$67,105	\$99,561
Grand Total:		\$2,730,029			\$42,546	\$256,581	100%	\$469,974	\$2,260,055	\$1,589,605

Component Details

Reserve Component		UL	RL	Quantity	Unit Cost	Rplc %	Extended Cost
Allowances							
1.16	Club House Remodel Allowance	15y	11y 11m	1 Ea	\$27,740.50	100%	\$27,740
2.03	Concrete Repair Allowance	5y	1y 11m	1 Ea	\$15,609.00	100%	\$15,609
2.05	Landscaping Allowance	10y	6y 11m	1 Ea	\$10,609.00	100%	\$10,609
3.02	Professional Fees & Services Allowance	10y	9y 11m	1 Ea	\$27,500.00	100%	\$27,500
Balconies & Railings							
1.01	Balcony Railing Replace	40y	32y	130 U	\$3,400.00	100%	\$442,000
Building							
1.13	Roof Hatches	35y	15y	5 Ea	\$10,396.82	100%	\$51,984
Electrical/ Mechanical							
1.02	Elevator Modernization	25y	17y	3 Ea	\$48,801.40	100%	\$146,404
1.03	Elevator Replacement	35y	10y	3 Ea	\$151,708.70	100%	\$455,126
1.04	Gates And Motor	20y	5y	2 Ea	\$19,626.65	100%	\$39,253
1.05	Key Pad Entry System	20y	8y	1 Ea	\$13,643.17	100%	\$13,643
1.11	Office & Clubhouse HVAC	15y	6y	2 Ea	\$6,153.22	100%	\$12,306
Equipment							
1.06	Laundry Equipment	15y	6y	10 Ea	\$1,326.13	100%	\$13,261
1.2	Pool Equipment	20y	14y	1 Ea	\$40,791.61	100%	\$40,792
Fencing							
1.17	Fencing/ Pool Area	25y	11y	12,001 LF	\$31.88	100%	\$382,592
1.18	Fencing/ Tennis Courts	25y	9y	6,981 LF	\$43.06	100%	\$300,602
Grounds							
1.15	Beach Access Stairs & Railing	25y	5y	1	\$28,113.85	100%	\$28,114
2.01	Shuffle Board Court	15y	5y	1,154 SF	\$9.11	100%	\$10,513
Interior Finishes							
1.22	Pool Resurface	20y	14y	2,313 SF	\$19.65	100%	\$45,450
2.02	Tennis Courts	11y	1y	6,000 SF	\$9.11	100%	\$54,660
Interior Furnishings							
1.21	Pool Furniture	15y	5y	1 Ea	\$38,457.63	100%	\$38,458

<i>Reserve Component</i>	<i>UL</i>	<i>RL</i>	<i>Quantity</i>	<i>Unit Cost</i>	<i>Rplc %</i>	<i>Extended Cost</i>
Landscaping						
2.04 Irrigation System	15y	3y	1 Ea	\$33,736.62	100%	\$33,737
Lighting						
1.07 Lighting Allowance	5y	4y	1 Ea	\$26,522.50	100%	\$26,522
Mailboxes						
1.08 Mailboxes	40y	15y	1 Ea	\$23,965.73	100%	\$23,966
Recreation/Pool/Spa						
1.19 Pool/ Ocean Deck Pavers	25y	11y	15,420 SF	\$16.21	100%	\$249,958
Roofing						
1.12 Office/ Maintenance Roof	40y	26y	36 SQ	\$2,333.98	100%	\$84,023
Security Systems						
3.01 Security Cameras: Security Ring Cameras	7y	6y	3 Ea	\$318.27	100%	\$955
Signs						
1.14 Signage	20y	12y	1 Ea	\$37,131.50	100%	\$37,132
Street/Asphalt						
2.06 Pavement/Asphalt Resurface	15y	4y	7,680 SY	\$13.32	100%	\$102,298
2.07 Pavement/ Asphalt Sealant	7y	1y	7,680 SY	\$1.93	100%	\$14,822

Grand Total:

29

Appendices

Calculations

1) Allocation % =

Reserve Allocation (Component Method) / Total Reserve Allocation (Component Method) x 100

2) Current Cost =

Extended Cost (for a component without subcomponents)

-or-

Sum of subcomponent Extended Costs (for a component with subcomponents)

3) Extended Cost =

Quantity x Unit Cost x Replacement % x (1+Contingency Rate)

4) Fully Funded Balance =

Current Cost / Useful Life x (Useful Life - Remaining Life)

5) FY End Balance (same as Next FY Start Balance) =

Initial or current fiscal year-

Current Reserve Balance + Interest Earned + Reserve Allocation to Fund + Special Assessment to Fund + Funds Due from Operating - Approved Funds to Disburse - Disbursements

Subsequent fiscal years-

FY Start Balance + Interest Earned + (Reserve Allocation (from previous year) x (1 + Reserve Allocation Rate)) - Disbursements

6) Interest Earned=

Initial fiscal year-

Current Reserve Balance x (Interest Rate (net effective)/12 x Number of funding months remaining in current fiscal year)

Subsequent fiscal years-

FY Start Balance x Interest Rate (net effective)

7) Percent Funded =

(FY Start Balance / Fully Funded Balance) x 100

8) Reserve Allocation (Component Method) =

Current Cost / Useful Life

Definitions

Abbreviations

bldgs = <i>buildings</i>	lf or lin ft = <i>linear feet</i>	sy or sq yd = <i>square yard</i>
ea = <i>each</i>	RL = <i>remaining life</i>	UL = <i>useful life</i>
FY = <i>fiscal year</i>	sf or sq ft = <i>square feet</i>	% = <i>percent</i>
	(100 sq ft = 1 square)	

1) Age

The approximate age of the complex. This parameter is provided for information only.

2) Allocation %

A percentage of the total Reserve Allocation. See Calculations- APPENDIX B.

3) Allocation Increase Rate

Expressed as a percentage rate that reflects the increase of a given year's Reserve Allocation over the previous year's Reserve Allocation and utilized only in the Cash Flow/Threshold Analysis.

4) Base Year

The year in which the governing documents were recorded and/or the buildings constructed (average year may be used for phases built over a period of time), and utilized to determine the approximate complex age. This parameter is provided for information only.

5) Common Interest Development (CID)

Defined by shared property and restrictions in the deed on use of the property. A CID is governed by a mandatory Association of homeowners which administers the property and enforces its restrictions. The Association Board is responsible for repairing, replacing, or maintaining the common areas, other than the exclusive use common areas, and the owner of each separate interest is responsible for maintaining that separate interest and any exclusive use common area appurtenant to the separate interest. The following are two typical CID subdivision types:

A) Condominium- In general, the recorded owner has title to the unit (or airspace). They are typically responsible for the interior of their individual unit/garage, all utilities that service their unit and any exclusive use common area associated with their unit (e.g. balcony, doors/windows, patio yard, etc.).

B) Planned Development- In general, the recorded owner has title to the lot. They are typically responsible for the maintenance and repair of any structure or improvement located on their respective lot.

Note- CIDs & subdivision types are general and may not apply or may vary, based on your local.

6) Component Inventory

The task of selecting and quantifying reserve items. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of established association precedents, and discussion with appropriate association representatives.

7) Contingency Rate

Expressed as a percentage rate that reflects a factor added to the unit cost to prepare for an event that is liable to occur, but not with certainty.

8) Current Cost

The current fiscal year's estimated cost to maintain, replace, repair, or restore a reserve component to its original functional condition. Sources utilized to obtain estimates may include: the association, its contractors, other contractors, specialists and independent consultants, the State department of Real Estate (or other state department as applicable), construction pricing and estimating manuals, and the preparer's own experience and/or database of costs formulated in the preparation of other reserve study reports. See Calculations- APPENDIX B.

9) Disbursement

The funds expected to be paid or expended from the Reserve Balance.

10) Extended Cost

See Calculations- APPENDIX B.

11) Fiscal Year (FY)

A 12-month period for which an organization plans the use of its funds. There are two distinct types:

A) Calendar Fiscal Year (ends December 31)

B) Non-Calendar Fiscal Year (does not end December 31)

12) Full Funded Balance (FFB)

Total Accrued Depreciation. An indicator against which the FY Start Balance can be compared. The balance that is in direct proportion to the fraction of life "used up" of the cost.

See Calculations- APPENDIX B.

13) Funding Goal

Independent of methodology utilized, the following represents the basic categories of funding plan goals:

A) Baseline Funding- Maintaining a Net Reserve Balance at or near zero.

B) Full Funding- Maintaining a Reserve Balance at or near Percent Funded of 100%.

C) Statutory Funding- Maintaining a specified Reserve Balance/Percent Funded per statutes.

D) Threshold Funding- Establishing and maintaining a set Net Reserve Balance or Percent Funded.

14) Funding Method (or Funding Plan)

An association's plan to provide income to the reserve fund to offset expected disbursements from that fund. The following represents two (2) basic methodologies used to fund reserves:

A) Cash Flow/Threshold Method- A method of developing a reserve funding plan where allocations to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

B) Component Method- A method of developing a reserve funding plan where the total reserve allocation is based

on the sum of allocations for individual components.

15) Funding Plan

The combined Funding Method & Funding Goal.

16) FY End Balance (same as next FY Start Balance)

The balance in reserves at end of applicable fiscal year. See Calculations- Appendix B.

17) FY Start Balance (same as prior year FY End Balance)

The balance in reserves at start of applicable fiscal year.

18) Inflation Rate

Expressed as a percentage rate that reflects the increase of this year's costs over the previous year's costs. Also known as a 'cost increase factor'.

19) Interest Earned

The annual earning of reserve funds that have been deposited in certificates of deposit (CDs), money market accounts or other investment vehicles. See Calculations- Appendix B.

20) Interest Rate

The ratio of the gain received from an investment and the investment over a period of time (usually one year), prior to any federal or state imposed taxes.

21) Interest Rate (net effective)

The ratio of the gain received from an investment and the investment over a period of time (usually one year), after any federal or state imposed taxes.

22) Levels of Service

A) Level 1 Reserve Study (Full or Comprehensive)- A Reserve Study in which the following five Reserve Study tasks are performed:

- a) Component Inventory
- b) Life and Valuation Estimates
- c) Fund Status
- d) Funding Plan

B) Level 2 Reserve Study (Update, With-Site-Visit/On-Site Review)- A Reserve Study update in which the following five tasks are performed:

- a) Component Inventory
- b) Life and Valuation Estimates
- c) Fund Status
- d) Funding Plan

*Note- Updates are reliant on the validity of prior Reserve Studies.

C) Level 3 Reserve Study (Update, No-Site-Visit/Off-Site Review)- A Reserve Study update with no on-site visual observations in which the following three tasks are performed:

- a) Life and Valuation Estimates

- b) Fund Status
- c) Funding Plan

*Note- Updates are reliant on the validity of prior Reserve Studies.

23) Percent Funded

A comparison of the Fully Funded Balance to the FY Start Balance expressed as a percentage, and used to provide a 'general indication' of reserve strength. See Calculations- APPENDIX B.

24) Quantity

The number or amount of a particular reserve component or subcomponent.

25) Remaining Life (RL)

The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the current fiscal year (but have not been approved) have a remaining life of "zero".

26) Replacement %

A percentage of the total replacement for a particular reserve component or subcomponent. This parameter is normally 100%.

27) Reserve Allocation

The amount to be annually budgeted towards reserves based on a Funding Plan.

28) Reserve Component (or subcomponent)

The individual line items in the reserve study, developed or updated in the physical analysis that form the building blocks of the reserve study. They typically are:

- A) association responsibility,
- B) with limited useful life expectancies,
- C) predictable remaining useful life expectancies,
- D) above a minimum threshold cost,
- E) and, as required by statutes.

29) Restoration

Defined as to bring back to an unimpaired or improved condition. General types follow:

- A) Building- In general, funding utilized to defray the cost (in whole or part) of major building components that are not necessarily included as line items and may include termite treatment.
- B) Irrigation System- In general, funding utilized to defray the cost (in whole or part) of sectional irrigation system areas including modernization to improve water management.
- C) Landscape- In general, funding utilized to defray the cost (in whole or part) of sectional landscape areas including modernization to improve water conservation & drainage.

30) Risk Factor

The associated risk of the availability of reserves to fund expenditures by interpreting the Percent Funded parameter as follows:

- A) 70% and above- LOW
- B) 31% to 69%- MODERATE
- C) 30% and below- HIGH

31) Unit Cost

The current fiscal year's estimated cost to maintain, replace, repair, or restore an individual "unit of measure" of a reserve component or subcomponent to its original functional condition.

32) Unit of Measure

A system of units used in measuring a reserve component or subcomponent (i.e. each, lineal feet, square feet, etc.).

33) Useful Life (UL)

Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve item can be expected to serve its intended function if properly constructed and maintained in its present application or installation.

Balcony Railing Replace

Basic Info

Asset ID:	1.01
Type of Cost:	Replacement
Category:	Balconies & Railings
Useful Life:	40y
Inflation Rate:	3.00%

Cost Data

Unit Cost (01/01/2025):	\$3,400.00
Total Qty to Maintain (100% of Total):	130 U
Total Current Cost:	\$442,000

Comments

This category refers to costs associated with replacement of balcony railings. Barring unforeseen damage to the subject's decking, and assuming proper and routine maintenance, a minimum useful life of approximately 40-50 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, number and placement of association's balcony railings, and our experience with this type of component. Recoating of balconies has historically lengthened the life of railing assemblies.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Balcony Railing Replace	01/01/2017	01/01/2057	130 U	\$442,000
Total			130 U	\$442,000

Photos



Elevator Modernization

Basic Info

Asset ID:	1.02
Type of Cost:	Repairs & Maintenance
Category:	Electrical/ Mechanical
Useful Life:	25y
Inflation Rate:	3.00%

Cost Data

Unit Cost (01/01/2025):	\$48,801.40
Total Qty to Maintain (100% of Total):	3 Ea
Total Current Cost:	\$146,404

Comments

Full modernization of elevator cabs, walls, flooring, buttons, including (but not necessarily limited to), controllers, door hardware, etc. has been observed on life cycles in the 25–30-year range in properties of similar quality, assuming a typical maintenance program. The useful life is often determined by an association's dissatisfaction with the elevator's appearance and functional interior components. The current cost estimate is based on construction cost indexes and is in keeping with actual costs incurred for similar modernization projects.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Elevator Modernization	01/01/2017	01/01/2042	3 Ea	\$146,404
Total			3 Ea	\$146,404

Photos



Elevator Replacement

Basic Info		Cost Data	
Asset ID:	1.03	Unit Cost (01/01/2025):	\$151,708.70
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	3 Ea
Category:	Electrical/ Mechanical	Total Current Cost:	\$455,126
Useful Life:	35y		
Inflation Rate:	3.00%		

Comments

Full replacement of traction elevator mechanical and electrical components, including (but not necessarily limited to), pumps, pulleys etc. has been observed on life cycles in the 30-35year range in properties of similar quality, assuming a typical maintenance program. The useful life is often determined by an association's dissatisfaction with the elevators' speed, smoothness of ride, and noise. The current cost estimate is based on construction cost indexes and is in keeping with actual costs incurred for similar modernization projects.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Pool Equipment	01/01/2019	01/01/2039	1 Ea	\$40,792
Total			3 Ea	\$455,126

Photos



Gates And Motor

Basic Info		Cost Data	
Asset ID:	1.04	Unit Cost (01/01/2025):	\$19,626.65
Type of Cost:	Repairs & Maintenance	Total Qty to Maintain (100% of Total):	2 Ea
Category:	Electrical/ Mechanical	Total Current Cost:	\$39,253
Useful Life:	20y		
Inflation Rate:	3.00%		

Comments

The gate motor/ opener has a market indicated life cycle of 15 years, given its location and assuming proper and routine maintenance. The current cost estimate includes the motor, electrical and electronic sensor components. This category refers to costs associated with replacement of entrance/ exit gates. Barring unforeseen damage to the subject's gate structure, and assuming proper and routine maintenance, a minimum useful life of approximately 25 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, number and placement of association's gates, and our experience with this type of component.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Elevator Replacement	01/01/2000	01/01/2035	3 Ea	\$455,126
Total			2 Ea	\$39,253

Photos



Key Pad Entry System

Basic Info

Asset ID: 1.05
Type of Cost: Replacement
Category: Electrical/ Mechanical
Useful Life: 20y
Inflation Rate: 3.00%

Cost Data

Unit Cost (01/01/2025): \$13,643.17
Total Qty to Maintain (100% of Total): 1 Ea
Total Current Cost: \$13,643

Comments

Data gathered from within the local market area indicates that while minor component repairs/replacements (key fob readers, keypad, hardware/software, etc.) can be expected as a function of ongoing maintenance, total system modernization and/or replacement can be expected on a life cycle in the 15–20-year range. Parking Area 2 Beach Access 1

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Gates And Motor	01/01/2010	01/01/2030	2 Ea	\$39,253
Total			1 Ea	\$13,643

Photos



Laundry Equipment

Basic Info		Cost Data	
Asset ID:	1.06	Unit Cost (01/01/2025):	\$1,326.13
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	10 Ea
Category:	Equipment	Total Current Cost:	\$13,261
Useful Life:	15y		
Inflation Rate:	3.00%		

Comments

This category refers to costs associated with the replacement of washers and dryers in common areas. Barring unforeseen damage, and assuming proper and routine maintenance, a minimum useful life of approximately 15 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of components.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Key Pad Entry System	01/01/2013	01/01/2033	1 Ea	\$13,643
Total			10 Ea	\$13,261

Photos



Lighting Allowance

Basic Info		Cost Data	
Asset ID:	1.07	Unit Cost (01/01/2025):	\$26,522.50
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	1 Ea
Category:	Lighting	Total Current Cost:	\$26,522
Useful Life:	5y		
Inflation Rate:	3.00%		

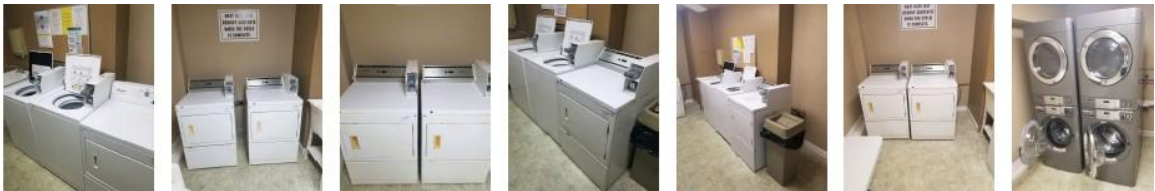
Comments

This entry was included for as needed for light fixtures in common area hallways, entrance, garage, driveways, and landscape replacement. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences. Tennis Court 4, Landscape 33, Pool Area 2, Walkways & Courtyard 24, Building 3200

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Laundry Equipment	01/01/2016	01/01/2031	10 Ea	\$13,261
Total			1 Ea	\$26,522

Photos



Mailboxes

Basic Info		Cost Data	
Asset ID:	1.08	Unit Cost (01/01/2025):	\$23,965.73
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	1 Ea
Category:	Mailboxes	Total Current Cost:	\$23,966
Useful Life:	40y		
Inflation Rate:	3.00%		

Comments

This category refers to mailboxes and structures including installation. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component. This type of components is replaced on a historical 40-year schedule, and are subject to conditions such as construction, quality, material, and elements

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Lighting Allowance	01/01/2024	01/01/2029	1 Ea	\$26,522
Total			1 Ea	\$23,966

Photos



Office & Clubhouse HVAC

Basic Info		Cost Data	
Asset ID:	1.11	Unit Cost (01/01/2025):	\$6,153.22
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	2 Ea
Category:	Electrical/ Mechanical	Total Current Cost:	\$12,306
Useful Life:	15y		
Inflation Rate:	3.00%		

Comments

With routine maintenance, including (but not necessarily limited to) periodic pump rebuilds, motor replacements, etc., a life cycle in the 20-year range is the market norm we have observed for system modernization and replacement of the pumps. The current cost estimate is based on our experience with similar properties. Life cycles in the 10-15-year range have been most typically observed for replacement of interior air condition units. Sometimes these units are changed out earlier than expected and/or replaced with a unit which differs in type/size from that noted in the mechanical blueprints. Also, worthy to note the other units within the building only service the residential units and are therefore not included within this analysis.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Mailboxes	01/01/2000	01/01/2040	1 Ea	\$23,966
Total			2 Ea	\$12,306

Photos



Office/ Maintenance Roof

Basic Info		Cost Data	
Asset ID:	1.12	Unit Cost (01/01/2025):	\$2,333.98
Type of Cost:		Total Qty to Maintain (100% of Total):	36 SQ
Category:	Roofing	Total Current Cost:	\$84,023
Useful Life:	40y		
Inflation Rate:	3.00%		

Comments

Metal roofing approximately 3572 sq ft. Data gathered from within the local market suggests a probable life cycle in the 35-40-year range for a professionally designed, installed and maintained roof. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, etc. and installation of like roofing.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Office & Clubhouse HVAC	01/01/2016	01/01/2031	2 Ea	\$12,306
Total			36 SQ	\$84,023

Photos



Roof Hatches

Basic Info

Asset ID: 1.13
Type of Cost:
Category: Building
Useful Life: 35y
Inflation Rate: 3.00%

Cost Data

Unit Cost (01/01/2025): \$10,396.82
Total Qty to Maintain (100% of Total): 5 Ea
Total Current Cost: \$51,984

Comments

This allowance is to replace/ repair roof access ladders, bushings, hatches and structures including installation. As with all components of this nature, actual replacement, repair and refurbishment will vary depending on installation, elements, and quality of product.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Office/ Maintenance Roof	01/01/2011	01/01/2051	36 SQ	\$84,023
Total			5 Ea	\$51,984

Photos



Signage

Basic Info

Asset ID: 1.14
Type of Cost: Replacement
Category: Signs
Useful Life: 20y
Inflation Rate: 3.00%

Cost Data

Unit Cost (01/01/2025): \$37,131.50
Total Qty to Maintain (100% of Total): 1 Ea
Total Current Cost: \$37,132

Comments

This entry was included for as needed for signage in common area hallways, entrance, garage, units and driveways. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences. Monument 1 Unit 130 Utility 6 Misc building, exit, street, handicap, parking & towing

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Roof Hatches	01/01/2005	01/01/2040	5 Ea	\$51,984
Total			1 Ea	\$37,132

Photos



Beach Access Stairs & Railing

Basic Info		Cost Data	
Asset ID:	1.15	Unit Cost (01/01/2025):	\$28,113.85
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	1
Category:	Grounds	Total Current Cost:	\$28,114
Useful Life:	25y		
Inflation Rate:	3.00%		

Comments

This category refers to wooden or concrete beach access stairs/ walkover and installation. current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component. This subject consists of approximately 110 lin ft of stairs and railing.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Signage	01/01/2017	01/01/2037	1 Ea	\$37,132
Total			1	\$28,114

Photos



Club House Remodel Allowance

Basic Info		Cost Data	
Asset ID:	1.16	Unit Cost (01/01/2025):	\$27,740.50
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	1 Ea
Category:	Allowances	Total Current Cost:	\$27,740
Useful Life:	15y		
Inflation Rate:	3.00%		

Comments

This allowance was included for as needed furniture/furnishings replacement and/or renovations within the common area lobbies, meeting room and restroom, including (but not necessarily limited to) furniture, decorative lighting/lamps, window treatments, area rugs, mirrors, wall art, plants, electrical/plumbing fixtures, wall/ceiling finishes, flooring, etc. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences. Includes kitchen appliances.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Beach Access Stairs & Railing	01/01/2005	01/01/2030	1	\$28,114
Total			1 Ea	\$27,740

Photos



Fencing/ Pool Area

Basic Info		Cost Data	
Asset ID:	1.17	Unit Cost (01/01/2025):	\$31.88
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	12,001 LF
Category:	Fencing	Total Current Cost:	\$382,592
Useful Life:	25y		
Inflation Rate:	3.00%		

Comments

This entry was included for as needed for fencing in common areas, perimeter, and separation areas. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences. This subject contains approximately 12,001 lin ft of fencing.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Club House Remodel Allowance	12/01/2021	12/01/2036	1 Ea	\$27,740
Total			12,001 LF	\$382,592

Photos



Fencing/ Tennis Courts

Basic Info

Asset ID:	1.18
Type of Cost:	Replacement
Category:	Fencing
Useful Life:	25y
Inflation Rate:	3.00%

Cost Data

Unit Cost (01/01/2025):	\$43.06
Total Qty to Maintain (100% of Total):	6,981 LF
Total Current Cost:	\$300,602

Comments

This entry was included for as needed for fencing in tennis court area . The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences. This subject contains approximately 6,981 lin ft of fencing.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Fencing/ Pool Area	01/01/2011	01/01/2036	12,001 LF	\$382,592
Total			6,981 LF	\$300,602

Photos



Pool/ Ocean Deck Pavers

Basic Info

Asset ID:	1.19
Type of Cost:	Replacement
Category:	Recreation/Pool/Spa
Useful Life:	25y
Inflation Rate:	3.00%

Cost Data

Unit Cost (01/01/2025):	\$16.21
Total Qty to Maintain (100% of Total):	15,420 SF
Total Current Cost:	\$249,958

Comments

This category refers to costs associated with the replacement and repair/ resealing of pool deck areas/ pavers areas. Barring unforeseen damage, and assuming proper and routine maintenance, a minimum useful life of approximately 25 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Fencing/ Tennis Courts	01/01/2009	01/01/2034	6,981 LF	\$300,602
Total			15,420 SF	\$249,958

Photos



Pool Equipment

Basic Info		Cost Data	
Asset ID:	1.2	Unit Cost (01/01/2025):	\$40,791.61
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	1 Ea
Category:	Equipment	Total Current Cost:	\$40,792
Useful Life:	20y		
Inflation Rate:	3.00%		

Comments

With routine maintenance, including (but not necessarily limited to) periodic assembly replacements, housing replacements, plumbing repairs, pump replacements, etc., a life cycle in the 20-year range is the market norm we have observed for system modernization and replacement of these components. The current cost estimate is based on our experience with similar properties. Salt Water 2 Main pumps 1.25 hp, 2 vaccum pumps, 4 filters

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Pool/ Ocean Deck Pavers	01/01/2011	01/01/2036	15,420 SF	\$249,958
Total			1 Ea	\$40,792

Photos



Pool Furniture

Basic Info

Asset ID:	1.21
Type of Cost:	Replacement
Category:	Interior Furnishings
Useful Life:	15y
Inflation Rate:	3.00%

Cost Data

Unit Cost (01/01/2025):	\$38,457.63
Total Qty to Maintain (100% of Total):	1 Ea
Total Current Cost:	\$38,458

Comments

This allowance was included for as needed furniture/furnishings replacement and/or renovations within the pool area including chairs, tables, chaise lounges, and umbrellas, etc. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Pool Furniture	01/01/2015	01/01/2030	1 Ea	\$38,458
Total			1 Ea	\$38,458

Photos



Pool Resurface

Basic Info		Cost Data	
Asset ID:	1.22	Unit Cost (01/01/2025):	\$19.65
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	2,313 SF
Category:	Interior Finishes	Total Current Cost:	\$45,450
Useful Life:	20y		
Inflation Rate:	3.00%		

Comments

This category refers to costs associated with recoating of pool interior area, any minor repair to pool floor and labor to refill and reestablish pool for use. Barring unforeseen extreme damage to the subject's base floor, and assuming proper and routine maintenance, a minimum useful life of approximately 15 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, size, relating costs of associations nearby, and our experience with this type of component.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Pool Resurface	01/01/2019	01/01/2039	2,313 SF	\$45,450
Total			2,313 SF	\$45,450

Photos



Shuffle Board Court

Basic Info		Cost Data	
Asset ID:	2.01	Unit Cost (01/01/2025):	\$9.11
Type of Cost:	Repairs & Maintenance	Total Qty to Maintain (100% of Total):	1,154 SF
Category:	Grounds	Total Current Cost:	\$10,513
Useful Life:	15y		
Inflation Rate:	3.00%		

Comments

This category refers to costs associated with the recoating of shuffleboard/ pickleball areas. Barring unforeseen damage, and assuming proper and routine maintenance, a minimum useful life of approximately 15 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Shuffle Board Court	01/01/2015	01/01/2030	1,154 SF	\$10,513
Total			1,154 SF	\$10,513

Photos



Tennis Courts

Basic Info		Cost Data	
Asset ID:	2.02	Unit Cost (01/01/2025):	\$9.11
Type of Cost:	Repairs & Maintenance	Total Qty to Maintain (100% of Total):	6,000 SF
Category:	Interior Finishes	Total Current Cost:	\$54,660
Useful Life:	15y		
Inflation Rate:	3.00%		

Comments

This category refers to costs associated with the milling, recoating, and striping of tennis/ bocce/ pickleball courts. Barring unforeseen damage, and assuming proper and routine maintenance, a minimum useful life of approximately 15 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of components.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Tennis Courts	01/01/2015	01/01/2026	6,000 SF	\$54,660
Total			6,000 SF	\$54,660

Photos



Concrete Repair Allowance

Basic Info		Cost Data	
Asset ID:	2.03	Unit Cost (01/01/2025):	\$15,609.00
Type of Cost:	Repairs & Maintenance	Total Qty to Maintain (100% of Total):	1 Ea
Category:	Allowances	Total Current Cost:	\$15,609
Useful Life:	5y		
Inflation Rate:	3.00%		

Comments

Replacement of the concrete paving (curbing, sidewalks, etc.), breezeway concrete, decorative concrete features, seawall (430 lin ft restoration in 2022 @ \$2m), walkways, and car stops, should not be necessary at any one given time under normal operating conditions. As such, reserving for total replacement is not considered practical or necessary. This allowance is designed to cover approximately 20% of the total square feet of concrete /pavement to begin after an initial life of 20 years has been achieved, in keeping with our experience with similar properties. The amount of this allowance and the useful life cycle may vary widely from actual expenses in the future and this report can be amended as more information becomes available. Allowances accrues funding for specific components' repair to extend remaining life until complete replacement is required or if partial replacement is adequate for maintaining area. This estimate does not include the cost of engineering studies or building restoration (please see separate entry).

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Concrete Repair Allowance	12/01/2021	12/01/2026	1 Ea	\$15,609
Total			1 Ea	\$15,609

Photos



Irrigation System

Basic Info		Cost Data	
Asset ID:	2.04	Unit Cost (01/01/2025):	\$33,736.62
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	1 Ea
Category:	Landscaping	Total Current Cost:	\$33,737
Useful Life:	15y		
Inflation Rate:	3.00%		

Comments

With routine maintenance, including (but not necessarily limited to) periodic pump rebuilds, sprinkler head replacement, etc., a life cycle in the 15-year range is the market norm we have observed for system modernization and replacement of the components. The current cost estimate is based on our experience with similar properties.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Irrigation System	01/01/2013	01/01/2028	1 Ea	\$33,737
Total			1 Ea	\$33,737

Photos



Landscaping Allowance

Basic Info		Cost Data	
Asset ID:	2.05	Unit Cost (01/01/2025):	\$10,609.00
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	1 Ea
Category:	Allowances	Total Current Cost:	\$10,609
Useful Life:	10y		
Inflation Rate:	3.00%		

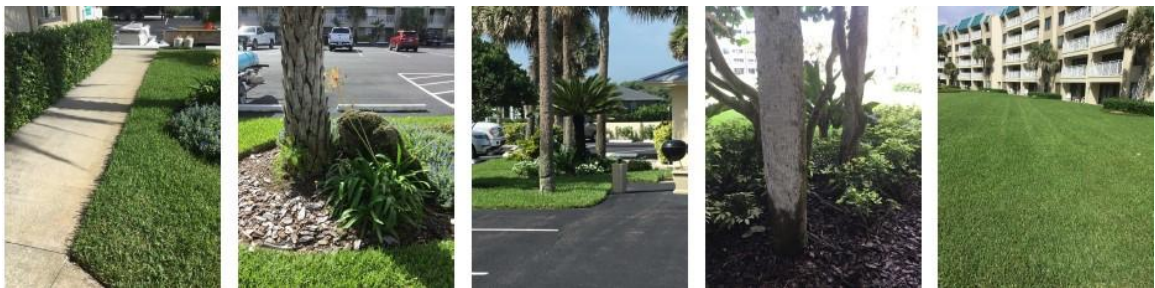
Comments

This allowance is based to begin in the current reserve schedule and is included at the association's sole discretion. This is to replace sod, shrubs, flowers, and trees on an as needed basis.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Landscaping Allowance	12/01/2021	12/01/2031	1 Ea	\$10,609
Total			1 Ea	\$10,609

Photos



Pavement/Asphalt Resurface

Basic Info		Cost Data	
Asset ID:	2.06	Unit Cost (01/01/2025):	\$13.32
Type of Cost:		Total Qty to Maintain (100% of Total):	7,680 SY
Category:	Street/Asphalt	Total Current Cost:	\$102,298
Useful Life:	15y		
Inflation Rate:	3.00%		

Comments

This category refers to costs associated with the milling, recoating, and striping of asphalt parking areas and replacement of car stops. Barring unforeseen damage, and assuming proper and routine maintenance, a minimum useful life of approximately 15 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Pavement/Asphalt Resurface	01/01/2014	01/01/2029	7,680 SY	\$102,298
Total			7,680 SY	\$102,298

Photos



Pavement/ Asphalt Sealant

Basic Info		Cost Data	
Asset ID:	2.07	Unit Cost (01/01/2025):	\$1.93
Type of Cost:	Repairs & Maintenance	Total Qty to Maintain (100% of Total):	7,680 SY
Category:	Street/Asphalt	Total Current Cost:	\$14,822
Useful Life:	5y		
Inflation Rate:	3.00%		

Comments

This category refers to costs associated with the seal coating of asphalt parking areas. Barring unforeseen damage, and assuming proper and routine maintenance, a minimum useful life of approximately 5 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Pavement/ Asphalt Sealant	01/01/2019	01/01/2026	7,680 SY	\$14,822
Total			7,680 SY	\$14,822

Photos



Security Cameras

Basic Info		Cost Data	
Asset ID:	3.01	Unit Cost (01/01/2025):	\$318.27
Type of Cost:	Repairs & Maintenance	Total Qty to Maintain (100% of Total):	3 Ea
Category:	Security Systems	Total Current Cost:	\$955
Useful Life:	7y		
Inflation Rate:	3.00%		

Comments

Data gathered from within the local market area indicates that while minor component repairs/replacements (cameras, monitors, recording equipment, key fob readers, key pad, hardware/software, etc.) can be expected as a function of ongoing maintenance, total system modernization and/or replacement can be expected on a life cycle in the 10 year range.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Security Cameras: Security Ring Cameras	01/01/2024	01/01/2031	3 Ea	\$955
Total			3 Ea	\$955

Photos



Professional Fees & Services Allowance

Basic Info		Cost Data	
Asset ID:	3.02	Unit Cost (01/01/2025):	\$27,500.00
Type of Cost:	Replacement	Total Qty to Maintain (100% of Total):	1 Ea
Category:	Allowances	Total Current Cost:	\$27,500
Useful Life:	10y		
Inflation Rate:	3.00%		

Comments

This is included to fund professional services such as attorney's costs, state-mandated reporting procedures, reserve studies, replacement cost valuations, engineers' reports, etc. The amount and length of funding rely strictly on historic factors specific to the association it is provided for. This allowance included for insurance premium, replacement cost valuations, reserve studies, engineering studies, and any other professional services deemed necessary to maintain the compliance of state and local requirements.

Items

Item	In-Service Date	Next Replacement Date	Quantity	Total Current Cost
Professional Fees & Services Allowance	12/01/2024	12/01/2034	1 Ea	\$27,500
Total			1 Ea	\$27,500

Photos



