



Seaside Retreat Condominium Association, Inc.

## **Structural Integrity Reserve Study**

For Period Beginning January 1, 2025



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# Letter to the Board of Directors

Date: November 7<sup>th</sup>, 2024  
 Attention: **Board of Directors**  
 Property: Seaside Retreat Condominium Association, Inc., Amelia Island, Florida  
 Service: Structural Integrity Reserve Study

Dear Board of Directors,

Construction Solutions, Inc. has completed a Structural Integrity Reserve Study for Seaside Retreat. This report is for the Board’s review and consideration.

A study of this kind involves Construction Solutions, Inc. providing assistance to the Board and Management of Seaside Retreat by helping them identify key factors, develop assumptions, gather and assemble information, and develop the financial implications so they may consider the results based upon their stated assumptions.

This Reserve Study provided to the Association encompasses both the Capital Reserve items which pertain to Structural Integrity Reserve Components as well as General Reserve Components. We have provided our opinion on the most prudent contribution recommendations for both the Structural Integrity Reserves as well as the General Reserves.

This study is based on an on-site analysis. The on-site analysis of Seaside Retreat, upon which this study is based, was performed by Construction Solutions, Inc. on June 14, 2024.

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

Respectfully submitted,

**Construction Solutions, Inc.**

Brandon@csidesign.com

904-441-9430





# Executive Summary

**Property Background:** Seaside Retreat Condominium Association, Inc. is located in Amelia Island, Florida and is a beachfront condominium comprised of 28 units in two buildings. The community was built from 1998 to 1999.

**Pooled Method Funding:** We utilize the threshold funding method when providing analysis of your community's Reserve Funds. This means that this analysis maintains adequately funded Reserve Balances following anticipated expenditures throughout the 30-year scope of this study. This method includes anticipation of a 1.0% rate of return on invested Reserves, as well as a 3.0% inflation rate of future costs for replacement and repairs.

## Funding Status & Recommendations

2024 Year End Pooled Reserve Projection						
11/07/2024 Pooled Reserve Balance:	\$164,281					
Remaining 2024 Expenditures:	\$0					
Remaining 2024 Contributions:	\$8,118					
12/31/2024 Projected Reserve Balance:	\$172,400					
		12/31/2024 Pooled Balance Split				
		100% to General	75% to General	50% to General	25% to General	0% to General
		0% to Structural	25% to Structural	50% to Structural	75% to Structural	100% to Structural
2025 SIRS CONTRIBUTION	\$172,300	\$171,700	\$170,600	\$169,500	\$168,400	\$168,400
2025 GENERAL CONTRIBUTION	\$66,500	\$67,200	\$68,300	\$69,300	\$70,400	\$70,400
Sum of 2025 SIRS & General Contribution	\$238,800	\$238,900	\$238,900	\$238,800	\$238,800	\$238,800
2025 SIRS CONTRIBUTION/unit/month	\$513	\$511	\$508	\$504	\$501	\$501
2025 GENERAL CONTRIBUTION/unit/month	\$198	\$200	\$203	\$206	\$210	\$210
Total Reserve contribution/unit/month	\$711	\$711	\$711	\$711	\$711	\$711

**Pooled Reserve Balance as of November 7, 2024:** \$164,281

**2024 Budgeted Reserve Contributions:** \$97,421

**Remaining Anticipated 2024 Reserve Expenditures:** \$8,118

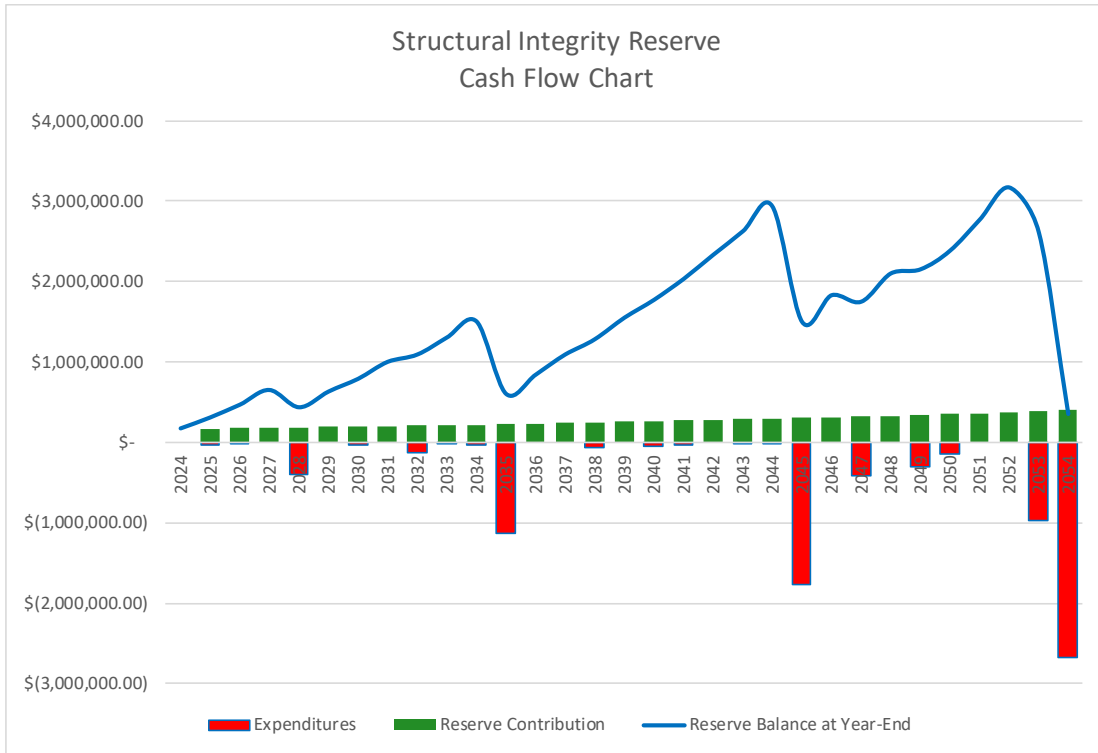
We note that based on currently planned projects for 2024, the pooled Capital Reserves will have a projected balance of \$172,400 as of 12/31/2024.

Our calculations analyze next-year contributions based on the projected Pooled Reserve Balance as of December 31, 2024. The table above depicts possible contribution levels based on the division of the existing Reserves in increments of twenty-five percent (25%).

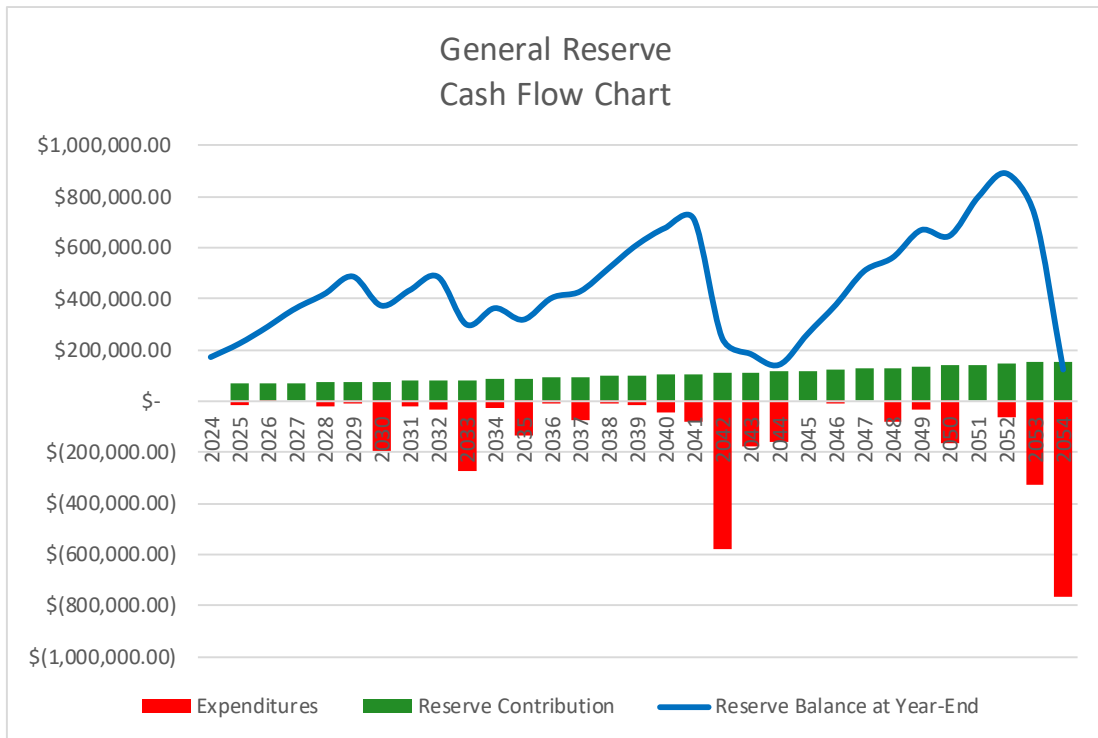
There is relatively no impact on the combined recommended contributions based on any split of the currently existing Reserve Funds. Allocating 100% of the existing Reserves at year end to the Structural Reserve account, and 0% to the General Reserve account would result in the lowest state-mandated Structural Integrity Reserve contribution.



### 30-Year Cash-Flow Projections – Structural Integrity Reserves



### 30-Year Cash-Flow Projections – General Reserves





## Key Areas to Address First 5 Years 2025 to 2029

### Structural Integrity Reserves

Structural Expenditures - First Five Year Expenditures							
Line Item	Name	2024	2025	2026	2027	2028	2029
1.022	Roof, Concrete Tile, Replacement					315,705	
3.027	Life Safety Systems, Emergency Devices		33,475				
3.036	Pumps, Fire Suppression, 60-HP (Incl. Controls)					90,041	
7.005	Doors and Operators			17,823			

### General Reserves

General Expenditures - First Five Year Expenditures							
Line Item	Name	2024	2025	2026	2027	2028	2029
3.036	Pumps, Domestic Water (Pumps Only)		15,450				
4.001	Asphalt Pavement, Crack Repair, Patch and Seal Coat					8,509	
4.004	Beach Access, Dune Walkover, Wood, Inspections and Capital Repairs						9,390
4.031	Irrigation System, Pump			4,297			
4.032	Irrigation System					6,382	
4.067	Tennis Courts, Color Coat					7,020	





# Property Observations

## Property Overview



## Onsite Process

Construction Solutions, Inc. conducted a physical inspection of Seaside Retreat on June 14, 2024. The inspection encompassed those major components that the Association is required to maintain.

For this study components are determined to be major components if:

1. As of the date of the study, they have a remaining useful life of less than 30 years, and a value greater than \$10,000.
2. Such additional components, if any, determined by the Board of Directors.

During the inspection, Construction Solutions, Inc. utilized the services of our its construction cost estimator, as well as independent contractors and historical data to render opinions on selected components as possible.

Supplemental information to the physical inspection may have been obtained from the following sources:

1. Project plans when available.
2. Maintenance records of the reserve components where available.
3. Association board members, management and staff.



4. Specialty Engineering reports provided to us by Management and The Board.

The site analysis was performed as a limited scope visual observation. No destructive or invasive testing was performed. The condition of components may be assessed differently if destructive/invasive testing was performed, but such testing is beyond the scope of a reserve study.



## Exclusions

**Operating Budget Elements** are items which we recommend the Association fund through the annual operating budget. These items fall outside of the criteria for Reserve Elements. Due to the minimal impact of smaller items, and to avoid dilution of the Reserves at the community, we have assigned a threshold number for Operating Budget items. The Operating Budget threshold for the association is set at \$7,000, meaning that any maintenance or replacement expenses below this amount are expected to be covered by the association's operating budget rather than the reserve fund. Many smaller, unpredictable maintenance or replacement items may be funded through the Operating Budget. Items not included in this Reserve Study due to classification as Operating Budget Elements are as Follows:

- Catch Basins, Landscape
- Common Area Bench
- Concrete Sidewalks, Repairs and Maintenance
- Dock Furniture
- Elevators, Maintenance and Service Contracts
- Fire Suppression System, Interim Sprinkler Replacements
- Gate Entry System
- Landscape
- Furnishings, Lobbies
- Intercom Panels
- Irrigation System, Maintenance and Repairs
- Mailbox Stations
- Paint Finishes, Touch-ups
- Pergola, Pool Area
- Pool Furniture
- Pool Mechanical Equipment
- Rest Room, Common, Renovation
- Security Systems
- Signage
- Trash Chutes, Doors
- Valves, Less than 5-inches In Diameter
- General Maintenance of the Common Elements

**Long-Lived Common Elements** are items we do not anticipate requiring replacement or significant predictable maintenance within the 30-year scope of this analysis. We recommend the Association periodically conduct a Reserve Study Update to ensure proper planning and funding of Long-Lived Common Elements which may enter the current 30-year outlook. Items not included in this Reserve Study due to classification as Long-Lived Elements are as Follows:

- Electrical Systems, Common
- Foundations



- Pipes, Interior Building, Domestic Water, Sanitary Waste, Vent, Fire Suppression Pipes, Common
- Pipes, Subsurface Utilities
- Pool, Structure and Deck, Total Replacement
- Structural Frames
- Trash Chutes
- Valves, Backflow Preventers

**Individual Owner Elements** are items which have been designated as the responsibility of the individual unit owners within the Association to maintain or replace. Items not included in this Reserve Study due to classification as Individual Owner Elements are as Follows:

- Electrical Systems (At Units)
- Heating, Ventilating and Air Conditioning (HVAC) Equipment
- Interiors
- Light Fixtures
- Pipes (Within Units)
- Shutters
- Windows and Doors (At Units)

**Other Entities Elements** are items which have been designated as the responsibility of entities outside of the Association to maintain or replace. Items not included in this Reserve Study due to classification as Other Entities Elements are as Follows:

- Lift Station and Perimeter Fence
- We note that various items have been noted in the ***“Annual Reserve Expenditure Schedule”*** section of this report that note 54% ownership by Seaside Retreat. We note that these items are part of a cost sharing agreement with Amelia Retreat, who owns the remaining 46% of these items.

**SIRS Elements Explained:** We note that Florida state legislature has required certain items to be evaluated as part of the Structural Integrity Reserve Study Process. These items have been evaluated through our noninvasive visual inspection, and an interview process with Management and, or The Board. Although the Legislature requires analysis of the items; they may or may not appear in the Associations 30-year annual Reserve expenditure schedule to be funded by the Association. These items are as follows:

- **Roofing Systems** - Maintenance and replacement of the roof to ensure structural integrity.
- **Load-Bearing Walls and Other Primary Structural Members** - Ensuring the continued stability and safety of the building's primary structural elements.
- **Fireproofing and Fire Protection Systems** - Including the maintenance and replacement of fire safety equipment and systems.
- **Plumbing** - Maintaining and replacing essential plumbing infrastructure.



- **Electrical Systems** - Ensuring the reliability and safety of the building's electrical systems.
- **Waterproofing and Exterior Painting** - Necessary to protect the building from water damage and maintain the integrity of the exterior surfaces.
- **Windows and Exterior Doors** - Maintenance and replacement to ensure they remain functional and weather-resistant.

**Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negatively affects the items listed above**



# Annual Reserve Expenditure Schedule

The following are depicted on the pages following:

## Annual Reserve Expenditure Schedule

- Line-item numbers
- Item names
- Notation of SIRS or General Item
- Overall quantities of each individual item including unit of measurement utilized
- Typical useful life
- Remaining useful life
- Most recent event
- 2024 Cost of Replacement (Total and Phased Amounts)
- Percent of total 30-expenditures

We note that the exact timing and costs of anticipated Reserve Expenditures will likely vary. The purpose of this study is to provide an opinion of adequate annual Reserve Contributions. Minor fluctuations in timing and costs of these events should not drastically affect the Cash Flow Projection Plans; however, it is always best practice to update your Reserve Study frequently, and keep a pulse on the variety of factors which drive inaccuracies in cost estimates, such as:

- Variance in inflation
- Individual market fluctuations (i.e. Oil prices affect the cost of asphalt shingles)
- Project bid variation
- Scope of Work could not be reasonably determined through a Reserve Study Analysis
- Product quality and/or alternate materials (i.e. Replaced wood deck with premium-grade composite materials)

# Structural Integrity Annual Reserve Expenditure Schedule

Seaside Retreat Condominium Association, Inc.  
Amelia Island, Florida

Inflation: 3.0%

Line Item	Element Name, Description	SIRS or GENERAL	Overall Quantity	Quantity Per Event	Unit of Measurement	Estimated Next Event	Typical Useful Life	Remaining Useful Life	2024 Cost Per Unit	Percent Owned	2024 Cost of Replacement (TOTAL)	2024 Cost of Replacement (PER PHASE)	Percent of Future	Total of 30-year Expenditures	Fiscal Year 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039		
<b>Exterior Building Components</b>																																
1.004	Balconies, Concrete, Repairs and Waterproof Coatings (2025 is Special Assessment)	SIRS	8,500	8,500	Square Feet	2035	to 10	11	39.00	100%	\$ 331,500.00	\$ 331,500.00	12.3%	1,075,561																	458,874	
1.005	Balconies, Railings, Aluminum, Replacement (2025 is Special Assessment)	SIRS	2,630	2,630	Linear Feet	2053	to 35	29	105.00	100%	\$ 276,150.00	\$ 276,150.00	7.4%	650,766																		
1.010	Doors, Common, Fiberglass Reinforced, Replacement (2025 is Remaining Original, Special Assessm	SIRS	60	15	Each	2045	25 to 35	21 to 36	8,600.00	100%	\$ 516,000.00	\$ 129,000.00	9.3%	814,072																		
1.016	Inspections and Reports, Milestone, Phase 1	SIRS	1	1	Allowance	2033	to 10	9	10,000.00	100%	\$ 10,000.00	\$ 10,000.00	0.6%	54,148										13,048								
1.017	Inspections and Reports, Structural Integrity Reserve Study Update	SIRS	1	1	Allowance	2034	to 10	10	5,000.00	100%	\$ 5,000.00	\$ 5,000.00	0.3%	27,886																	6,720	
1.022	Roof, Concrete Tile, Replacement	SIRS	85	85	Squares	2028	to 25	4	3,300.00	100%	\$ 280,500.00	\$ 280,500.00	3.6%	315,705					315,705													
1.028	Roof, Flat, TPO	SIRS	5,600	5,600	Square Feet	2047	to 25	23	38.00	100%	\$ 212,800.00	\$ 212,800.00	4.8%	419,979																		
1.060	Walls, EIFS, Paint Finishes and Capital Repairs (2025 is Special Assessment)	SIRS	61,500	61,500	Square Feet	2035	8 to 10	11	8.00	100%	\$ 492,000.00	\$ 492,000.00	18.3%	1,596,308																	681,043	
1.064	Windows and Doors, Common (First Floor Lobbies)	SIRS	870	870	Square Feet	2032	to 35	8	115.00	100%	\$ 100,050.00	\$ 100,050.00	1.5%	126,740										126,740								
<b>Building Services Components</b>																																
3.026	Life Safety Systems, Control Panels	SIRS	2	2	Each	2034	to 15	10	9,500.00	100%	\$ 19,000.00	\$ 19,000.00	0.7%	65,316																	25,534	
3.027	Life Safety Systems, Emergency Devices	SIRS	5	5	Allowance	2025	to 25	1	6,500.00	100%	\$ 32,500.00	\$ 32,500.00	1.2%	103,564		33,475																
3.036	Pumps, Fire Suppression, 60-HP (Incl. Controls)	SIRS	1	1	Each	2028	to 35	4	80,000.00	100%	\$ 80,000.00	\$ 80,000.00	1.0%	90,041						90,041												
<b>Garage Components</b>																																
7.002	Concrete, Inspections and Capital Repairs	SIRS	17,900	17,900	Square Feet	2030	8 to 12	6	1.90	100%	\$ 34,010.00	\$ 34,010.00	1.9%	168,531								40,610										
7.005	Doors and Operators	SIRS	4	4	Each	2026	to 15	2	4,200.00	100%	\$ 16,800.00	\$ 16,800.00	0.5%	45,591				17,823														
7.011	Fire Suppression System, Replacement	SIRS	17,900	17,900	Square Feet	2038	to 40	14	2.50	100%	\$ 44,750.00	\$ 44,750.00	0.8%	67,688																	67,688	
7.019	Waterproof Membrane, Replacement (2025 is Special Assessment)	SIRS	1	1	Allowance	2054	25 to 30	30	1,100,000.00	100%	\$ 1,100,000.00	\$ 1,100,000.00	30.6%	2,669,989																		
														<b>Sum of 30-year Expenditures</b>		<b>\$ 8,291,887</b>	<b>0</b>	<b>33,475</b>	<b>17,823</b>	<b>0</b>	<b>405,746</b>	<b>0</b>	<b>40,610</b>	<b>0</b>	<b>126,740</b>	<b>13,048</b>	<b>32,254</b>	<b>1,139,917</b>	<b>0</b>	<b>0</b>	<b>67,688</b>	<b>0</b>

# Structural Integrity Annual Reserve Expenditure Schedule

Seaside Retreat Condominium Association, Inc.  
Amelia Island, Florida

Inflation: 3.0%

Line Item	Element Name, Description	SIRS or GENERAL	Overall Quantity	Quantity Per Event	Unit of Measurement	Estimated Next Event	Typical Useful Life	Remaining Useful Life	2024 Cost Per Unit	Percent Owned	2024 Cost of Replacement (TOTAL)	2024 Cost of Replacement (PER PHASE)	Percent of Future	Total of 30-year Expenditures	Year 16 2040	Year 17 2041	Year 18 2042	Year 19 2043	Year 20 2044	Year 21 2045	Year 22 2046	Year 23 2047	Year 24 2048	Year 25 2049	Year 26 2050	Year 27 2051	Year 28 2052	Year 29 2053	Year 30 2054						
<b>Exterior Building Components</b>																																			
1.004	Balconies, Concrete, Repairs and Waterproof Coatings (2025 is Special Assessment)	SIRS	8,500	8,500	Square Feet	2035	to 10	11	39.00	100%	\$ 331,500.00	\$ 331,500.00	12.3%	1,075,561																			616,688		
1.005	Balconies, Railings, Aluminum, Replacement (2025 is Special Assessment)	SIRS	2,630	2,630	Linear Feet	2053	to 35	29	105.00	100%	\$ 276,150.00	\$ 276,150.00	7.4%	650,766																			650,766		
1.010	Doors, Common, Fiberglass Reinforced, Replacement (2025 is Remaining Original, Special Assessm	SIRS	60	15	Each	2045	25 to 35	21 to 36	8,600.00	100%	\$ 516,000.00	\$ 129,000.00	9.3%	814,072																			239,978	270,097	303,997
1.016	Inspections and Reports, Milestone, Phase 1	SIRS	1	1	Allowance	2033	to 10	9	10,000.00	100%	\$ 10,000.00	\$ 10,000.00	0.6%	54,148					17,535														23,566		
1.017	Inspections and Reports, Structural Integrity Reserve Study Update	SIRS	1	1	Allowance	2034	to 10	10	5,000.00	100%	\$ 5,000.00	\$ 5,000.00	0.3%	27,886							9,031												12,136		
1.022	Roof, Concrete Tile, Replacement	SIRS	85	85	Squares	2028	to 25	4	3,300.00	100%	\$ 280,500.00	\$ 280,500.00	3.6%	315,705																					
1.028	Roof, Flat, TPO	SIRS	5,600	5,600	Square Feet	2047	to 25	23	38.00	100%	\$ 212,800.00	\$ 212,800.00	4.8%	419,979																			419,979		
1.060	Walls, EIFS, Paint Finishes and Capital Repairs (2025 is Special Assessment)	SIRS	61,500	61,500	Square Feet	2035	8 to 10	11	8.00	100%	\$ 492,000.00	\$ 492,000.00	18.3%	1,596,308																			915,265		
1.064	Windows and Doors, Common (First Floor Lobbies)	SIRS	870	870	Square Feet	2032	to 35	8	115.00	100%	\$ 100,050.00	\$ 100,050.00	1.5%	126,740																					
<b>Building Services Components</b>																																			
3.026	Life Safety Systems, Control Panels	SIRS	2	2	Each	2034	to 15	10	9,500.00	100%	\$ 19,000.00	\$ 19,000.00	0.7%	65,316																			39,782		
3.027	Life Safety Systems, Emergency Devices	SIRS	5	5	Allowance	2025	to 25	1	6,500.00	100%	\$ 32,500.00	\$ 32,500.00	1.2%	103,564																			70,089		
3.036	Pumps, Fire Suppression, 60-HP (Incl. Controls)	SIRS	1	1	Each	2028	to 35	4	80,000.00	100%	\$ 80,000.00	\$ 80,000.00	1.0%	90,041																					
<b>Garage Components</b>																																			
7.002	Concrete, Inspections and Capital Repairs	SIRS	17,900	17,900	Square Feet	2030	8 to 12	6	1.90	100%	\$ 34,010.00	\$ 34,010.00	1.9%	168,531	54,576																		73,346		
7.005	Doors and Operators	SIRS	4	4	Each	2026	to 15	2	4,200.00	100%	\$ 16,800.00	\$ 16,800.00	0.5%	45,591																			27,768		
7.011	Fire Suppression System, Replacement	SIRS	17,900	17,900	Square Feet	2038	to 40	14	2.50	100%	\$ 44,750.00	\$ 44,750.00	0.8%	67,688																					
7.019	Waterproof Membrane, Replacement (2025 is Special Assessment)	SIRS	1	1	Allowance	2054	25 to 30	30	1,100,000.00	100%	\$ 1,100,000.00	\$ 1,100,000.00	30.6%	2,669,989																			2,669,989		
														<b>Sum of 30-year Expenditures \$ 8,291,887 54,576 27,768 0 17,535 9,031 1,771,931 0 419,979 0 309,879 143,435 0 0 978,328 2,682,125</b>																					



# General Annual Reserve Expenditure Schedule

Seaside Retreat Condominium Association, Inc.  
Amelia Island, Florida

Inflation: 3.0%

Line Item	Element Name, Description	SIRS or GENERAL	Overall Quantity	Quantity Per Event	Unit of Measurement	Estimated Next Event	Typical Useful Life	Remaining Useful Life	2024 Cost Per Unit	Percent Owned	2024 Cost of Replacement (TOTAL)	2024 Cost of Replacement (PER PHASE)	Percent of Future	Total of 30-year Expenditures	Fiscal Year 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039						
<b>Interior Building Components</b>																																				
2.002	Elevator Cab Finishes	General	2	2	Allowance	2037	to 20	13	25,000.00	100%	\$ 50,000.00	\$ 50,000.00	0.8%	73,427																		73,427				
2.014	Floor Coverings, Tile, Replacement (Incl. Entrance Steps)	General	1,420	1,420	Square Feet	2043	to 45	19	18.00	100%	\$ 25,560.00	\$ 25,560.00	0.5%	44,820																						
2.025	Lobbies, Renovation (Excl. Tile Floors)	General	2	2	Each	2033	to 10	9	25,000.00	100%	\$ 50,000.00	\$ 50,000.00	3.1%	270,742																		65,239				
2.026	Paint Finishes, Stairwells (2025 is Special Assessment)	General	2	2	Each	2041	to 20	17	22,000.00	100%	\$ 44,000.00	\$ 44,000.00	0.8%	72,725																						
<b>Building Services Components</b>																																				
3.006	Air Handling Unit and Condensing Units, Split Systems, Lobbies	General	2	2	Each	2032	8 to 12	8	10,000.00	100%	\$ 20,000.00	\$ 20,000.00	1.2%	105,143																			25,335			
3.016	Elevators, Hydraulic, Pumps and Controls	General	2	2	Allowance	2042	to 25	18	160,000.00	100%	\$ 320,000.00	\$ 320,000.00	6.2%	544,779																						
3.017	Elevators, Hydraulic, Cylinders	General	2	2	Allowance	2033	to 35	9	65,000.00	100%	\$ 130,000.00	\$ 130,000.00	1.9%	169,621																			169,621			
3.018	Elevators, Programming and Software, Capital Repairs and Updates	General	2	2	Allowance	2030	10 to 15	6	75,000.00	100%	\$ 150,000.00	\$ 150,000.00	2.0%	179,108																			179,108			
3.035	Pumps, Domestic Water (Controls & VFD's Only)	General	1	1	Allowance	2036	to 15	12	18,000.00	100%	\$ 18,000.00	\$ 18,000.00	0.8%	65,647																			25,664			
3.036	Pumps, Domestic Water (Pumps Only)	General	2	2	Each	2025	to 15	1	7,500.00	100%	\$ 15,000.00	\$ 15,000.00	0.5%	39,521																			15,450			
3.041	Trash Chutes and Doors	General	2	2	Each	2053	to 55	29	40,000.00	100%	\$ 80,000.00	\$ 80,000.00	2.2%	188,525																						
<b>Property Site Elements</b>																																				
4.001	Asphalt Pavement, Crack Repair, Patch and Seal Coat	General	4,000	4,000	Square Yards	2028	3 to 5	4	3.50	54%	\$ 7,560.00	\$ 7,560.00	0.9%	76,248																			8,509	9,864	11,435	
4.002	Asphalt Pavement, Mill and Overlay	General	4,000	4,000	Square Yards	2044	to 25	20	28.00	54%	\$ 60,480.00	\$ 60,480.00	1.3%	109,234																						
4.004	Beach Access, Dune Walkover, Wood, Inspections and Capital Repairs	General	1	1	Allowance	2029	4 to 6	5	15,000.00	54%	\$ 8,100.00	\$ 8,100.00	1.0%	84,145																				9,390	10,886	12,620
4.005	Beach Access, Dune Walkover, Wood, Replacement	General	1	1	Allowance	2054	to 30	30	560,000.00	54%	\$ 302,400.00	\$ 302,400.00	8.4%	734,004																						
4.026	Gate Operators	General	2	2	Each	2034	to 10	10	4,500.00	54%	\$ 4,860.00	\$ 4,860.00	0.3%	27,106																				6,531		
4.027	Gates	General	2	2	Each	2044	to 25	20	8,500.00	54%	\$ 9,180.00	\$ 9,180.00	0.2%	16,580																						
4.031	Irrigation System, Pump	General	1	1	Each	2026	to 15	2	7,500.00	54%	\$ 4,050.00	\$ 4,050.00	0.1%	10,991																			4,297			
4.032	Irrigation System, Phased	General	12	3	Zones	2028	to 40	4 to 27	3,500.00	54%	\$ 22,680.00	\$ 5,670.00	0.4%	33,965																			6,382	7,620		
4.036	Light Poles and Fixtures	General	13	13	Each	2035	to 25	11	3,200.00	54%	\$ 22,464.00	\$ 22,464.00	0.4%	31,095																				31,095		
4.067	Tennis Courts, Color Coat	General	770	770	Square Yards	2028	4 to 6	4	15.00	54%	\$ 6,237.00	\$ 6,237.00	0.7%	59,356																				7,020	7,901	8,892
4.068	Tennis Courts, Play Surface Replacement	General	770	770	Square Yards	2048	20 to 25	24	62.00	54%	\$ 25,779.60	\$ 25,779.60	0.6%	52,405																						
4.069	Tennis Courts, Fence	General	360	360	Linear Feet	2048	20 to 25	24	37.00	54%	\$ 7,192.80	\$ 7,192.80	0.2%	14,621																						
<b>Pool Components</b>																																				
6.002	Deck, Pavers	General	3,600	3,600	Square Feet	2033	to 25	9	12.00	54%	\$ 23,328.00	\$ 23,328.00	0.3%	30,438																				30,438		
6.004	Fence, Aluminum	General	240	240	Linear Feet	2049	to 25	25	60.00	54%	\$ 7,776.00	\$ 7,776.00	0.2%	16,281																						
6.009	Pool Finish, Plaster and Tile	General	1,520	1,520	Square Feet	2031	8 to 12	7	22.50	54%	\$ 18,468.00	\$ 18,468.00	0.6%	55,097																				22,713		
<b>Garage Components</b>																																				
7.015	Light Fixtures	General	44	44	Each	2030	to 25	6	300.00	100%	\$ 13,200.00	\$ 13,200.00	0.2%	15,761																				15,761		
7.016	Paint Finishes	General	26,900	26,900	Square Feet	2035	to 15	11	2.20	100%	\$ 59,180.00	\$ 59,180.00	2.4%	209,546																				81,919		
														<b>Sum of Expenditures</b>		<b>\$ 3,330,930</b>	<b>0</b>	<b>15,450</b>	<b>4,297</b>	<b>0</b>	<b>21,910</b>	<b>9,390</b>	<b>194,869</b>	<b>22,713</b>	<b>33,236</b>	<b>275,161</b>	<b>25,037</b>	<b>113,014</b>	<b>34,556</b>	<b>73,427</b>	<b>11,435</b>	<b>12,620</b>				

# General Annual Reserve Expenditure Schedule

Seaside Retreat Condominium Association, Inc.  
Amelia Island, Florida

Inflation: 3.0%

Line Item	Element Name, Description	SIRS or GENERAL	Overall Quantity	Quantity Per Event	Unit of Measurement	Estimated Next Event	Typical Useful Life	Remaining Useful Life	2024 Cost Per Unit	Percent Owned	2024 Cost of Replacement (TOTAL)	2024 Cost of Replacement (PER PHASE)	Percent of Future	Total of 30-year Expenditures	Year 16 2040	Year 17 2041	Year 18 2042	Year 19 2043	Year 20 2044	Year 21 2045	Year 22 2046	Year 23 2047	Year 24 2048	Year 25 2049	Year 26 2050	Year 27 2051	Year 28 2052	Year 29 2053	Year 30 2054			
<b>Interior Building Components</b>																																
2.002	Elevator Cab Finishes	General	2	2	Allowance	2037	to 20	13	25,000.00	100%	\$ 50,000.00	\$ 50,000.00	0.8%	73,427																		
2.014	Floor Coverings, Tile, Replacement (Incl. Entrance Steps)	General	1,420	1,420	Square Feet	2043	to 45	19	18.00	100%	\$ 25,560.00	\$ 25,560.00	0.5%	44,820					44,820													
2.025	Lobbies, Renovation (Excl. Tile Floors)	General	2	2	Each	2033	to 10	9	25,000.00	100%	\$ 50,000.00	\$ 50,000.00	3.1%	270,742					87,675										117,828			
2.026	Paint Finishes, Stairwells (2025 is Special Assessment)	General	2	2	Each	2041	to 20	17	22,000.00	100%	\$ 44,000.00	\$ 44,000.00	0.8%	72,725		72,725																
<b>Building Services Components</b>																																
3.006	Air Handling Unit and Condensing Units, Split Systems, Lobbies	General	2	2	Each	2032	8 to 12	8	10,000.00	100%	\$ 20,000.00	\$ 20,000.00	1.2%	105,143					34,049										45,759			
3.016	Elevators, Hydraulic, Pumps and Controls	General	2	2	Allowance	2042	to 25	18	160,000.00	100%	\$ 320,000.00	\$ 320,000.00	6.2%	544,779					544,779													
3.017	Elevators, Hydraulic, Cylinders	General	2	2	Allowance	2033	to 35	9	65,000.00	100%	\$ 130,000.00	\$ 130,000.00	1.9%	169,621																		
3.018	Elevators, Programming and Software, Capital Repairs and Updates	General	2	2	Allowance	2030	10 to 15	6	75,000.00	100%	\$ 150,000.00	\$ 150,000.00	2.0%	179,108																		
3.035	Pumps, Domestic Water (Controls & VFD's Only)	General	1	1	Allowance	2036	to 15	12	18,000.00	100%	\$ 18,000.00	\$ 18,000.00	0.8%	65,647															39,983			
3.036	Pumps, Domestic Water (Pumps Only)	General	2	2	Each	2025	to 15	1	7,500.00	100%	\$ 15,000.00	\$ 15,000.00	0.5%	39,521	24,071																	
3.041	Trash Chutes and Doors	General	2	2	Each	2053	to 55	29	40,000.00	100%	\$ 80,000.00	\$ 80,000.00	2.2%	188,525																188,525		
<b>Property Site Elements</b>																																
4.001	Asphalt Pavement, Crack Repair, Patch and Seal Coat	General	4,000	4,000	Square Yards	2028	3 to 5	4	3.50	54%	\$ 7,560.00	\$ 7,560.00	0.9%	76,248					13,257									15,368		17,816		
4.002	Asphalt Pavement, Mill and Overlay	General	4,000	4,000	Square Yards	2044	to 25	20	28.00	54%	\$ 60,480.00	\$ 60,480.00	1.3%	109,234						109,234												
4.004	Beach Access, Dune Walkover, Wood, Inspections and Capital Repairs	General	1	1	Allowance	2029	4 to 6	5	15,000.00	54%	\$ 8,100.00	\$ 8,100.00	1.0%	84,145						14,630								16,960		19,661		
4.005	Beach Access, Dune Walkover, Wood, Replacement	General	1	1	Allowance	2054	to 30	30	560,000.00	54%	\$ 302,400.00	\$ 302,400.00	8.4%	734,004																734,004		
4.026	Gate Operators	General	2	2	Each	2034	to 10	10	4,500.00	54%	\$ 4,860.00	\$ 4,860.00	0.3%	27,106						8,778										11,796		
4.027	Gates	General	2	2	Each	2044	to 25	20	8,500.00	54%	\$ 9,180.00	\$ 9,180.00	0.2%	16,580						16,580												
4.031	Irrigation System, Pump	General	1	1	Each	2026	to 15	2	7,500.00	54%	\$ 4,050.00	\$ 4,050.00	0.1%	10,991		6,694																
4.032	Irrigation System, Phased	General	12	3	Zones	2028	to 40	4 to 27	3,500.00	54%	\$ 22,680.00	\$ 5,670.00	0.4%	33,965	9,099						10,864											
4.036	Light Poles and Fixtures	General	13	13	Each	2035	to 25	11	3,200.00	54%	\$ 22,464.00	\$ 22,464.00	0.4%	31,095																		
4.067	Tennis Courts, Color Coat	General	770	770	Square Yards	2028	4 to 6	4	15.00	54%	\$ 6,237.00	\$ 6,237.00	0.7%	59,356	10,009					11,265									14,270			
4.068	Tennis Courts, Play Surface Replacement	General	770	770	Square Yards	2048	20 to 25	24	62.00	54%	\$ 25,779.60	\$ 25,779.60	0.6%	52,405															52,405			
4.069	Tennis Courts, Fence	General	360	360	Linear Feet	2048	20 to 25	24	37.00	54%	\$ 7,192.80	\$ 7,192.80	0.2%	14,621															14,621			
<b>Pool Components</b>																																
6.002	Deck, Pavers	General	3,600	3,600	Square Feet	2033	to 25	9	12.00	54%	\$ 23,328.00	\$ 23,328.00	0.3%	30,438																		
6.004	Fence, Aluminum	General	240	240	Linear Feet	2049	to 25	25	60.00	54%	\$ 7,776.00	\$ 7,776.00	0.2%	16,281															16,281			
6.009	Pool Finish, Plaster and Tile	General	1,520	1,520	Square Feet	2031	8 to 12	7	22.50	54%	\$ 18,468.00	\$ 18,468.00	0.6%	55,097						32,384												
<b>Garage Components</b>																																
7.015	Light Fixtures	General	44	44	Each	2030	to 25	6	300.00	100%	\$ 13,200.00	\$ 13,200.00	0.2%	15,761																		
7.016	Paint Finishes	General	26,900	26,900	Square Feet	2035	to 15	11	2.20	100%	\$ 59,180.00	\$ 59,180.00	2.4%	209,546															127,627			
														<b>Sum of Expenditures</b>	\$	<b>3,330,930</b>	<b>43,178</b>	<b>79,419</b>	<b>578,827</b>	<b>178,135</b>	<b>160,486</b>	<b>0</b>	<b>10,864</b>	<b>0</b>	<b>82,394</b>	<b>33,241</b>	<b>127,627</b>	<b>39,983</b>	<b>60,028</b>	<b>324,169</b>	<b>765,461</b>	



# Cash Flow Projection Plan

The following are depicted on the pages following:

## **Cash Flow Projection Plan**

- Starting Reserve Balance for each year
- Interest Earned on Reserves for each year
- Recommended Reserve Contributions for each year
- Annual Reserve expenditures for each year (From Annual Reserve Expenditure Schedule)
- Ending Reserve Balance for each year

**Cash Flow Projection**

**Seaside Retreat Condominium Association, Inc.**

**Structural Integrity Reserves**

Amelia Island, Florida

Fiscal Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Starting Reserve Balance	NA	\$172,400	\$309,089	\$467,850	\$651,227	\$436,052	\$629,994	\$790,952	\$999,988	\$1,090,408
Interest Earned	NA	\$1,724	\$3,091	\$4,679	\$6,512	\$4,361	\$6,300	\$7,910	\$10,000	\$10,904
Recommended Contributions	NA	\$168,440	\$173,493	\$178,698	\$184,059	\$189,581	\$195,268	\$201,126	\$207,160	\$213,375
Expenditures	NA	(\$33,475)	(\$17,823)	\$0	(\$405,746)	\$0	(\$40,610)	\$0	(\$126,740)	(\$13,048)
Ending Reserve Balance	<b>\$172,400</b>	<b>\$309,089</b>	<b>\$467,850</b>	<b>\$651,227</b>	<b>\$436,052</b>	<b>\$629,994</b>	<b>\$790,952</b>	<b>\$999,988</b>	<b>\$1,090,408</b>	<b>\$1,301,639</b>

Fiscal Year	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Starting Reserve Balance	\$1,301,639	\$1,502,178	\$603,653	\$842,850	\$1,091,434	\$1,282,020	\$1,549,621	\$1,772,966	\$2,033,225	\$2,331,963
Interest Earned	\$13,016	\$15,022	\$6,037	\$8,428	\$10,914	\$12,820	\$15,496	\$17,730	\$20,332	\$23,320
Recommended Contributions	\$219,776	\$226,370	\$233,161	\$240,155	\$247,360	\$254,781	\$262,424	\$270,297	\$278,406	\$286,758
Expenditures	(\$32,254)	(\$1,139,917)	\$0	\$0	(\$67,688)	\$0	(\$54,576)	(\$27,768)	\$0	(\$17,535)
Ending Reserve Balance	<b>\$1,502,178</b>	<b>\$603,653</b>	<b>\$842,850</b>	<b>\$1,091,434</b>	<b>\$1,282,020</b>	<b>\$1,549,621</b>	<b>\$1,772,966</b>	<b>\$2,033,225</b>	<b>\$2,331,963</b>	<b>\$2,624,506</b>

Fiscal Year	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Starting Reserve Balance	\$2,624,506	\$2,937,081	\$1,498,743	\$1,827,079	\$1,748,119	\$2,098,032	\$2,151,537	\$2,382,294	\$2,769,374	\$3,171,222	\$2,609,985
Interest Earned	\$26,245	\$29,371	\$14,987	\$18,271	\$17,481	\$20,980	\$21,515	\$23,823	\$27,694	\$31,712	\$26,100
Recommended Contributions	\$295,361	\$304,222	\$313,348	\$322,749	\$332,431	\$342,404	\$352,676	\$363,257	\$374,154	\$385,379	\$396,940
Expenditures	(\$9,031)	(\$1,771,931)	\$0	(\$419,979)	\$0	(\$309,879)	(\$143,435)	\$0	\$0	(\$978,328)	(\$2,682,125)
Ending Reserve Balance	<b>\$2,937,081</b>	<b>\$1,498,743</b>	<b>\$1,827,079</b>	<b>\$1,748,119</b>	<b>\$2,098,032</b>	<b>\$2,151,537</b>	<b>\$2,382,294</b>	<b>\$2,769,374</b>	<b>\$3,171,222</b>	<b>\$2,609,985</b>	<b>\$350,900</b>

**Threshold Year**

Considerations	Starting balance as of November 7, 2024	2024 Budgeted Reserve Contributions
Inflation Rate	3.00%	\$164,281
Interest Rate	1.00%	\$97,421

**Threshold Years (Ending Reserve Balance at Critical Threshold Following Projected Expenditures)**

2054 due to Subsequent replacement of the below-grade waterproof membrane.

**Cash Flow Projection**

**Seaside Retreat Condominium Association, Inc.**

**General Reserves**

Amelia Island, Florida

Fiscal Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Starting Reserve Balance</b>	N/A	\$0	\$54,950	\$123,715	\$199,639	\$256,653	\$329,066	\$219,100	\$282,639	\$338,812
Interest Earned	N/A	\$0	\$550	\$1,237	\$1,996	\$2,567	\$3,291	\$2,191	\$2,826	\$3,388
<b>Recommended Contributions</b>	N/A	\$70,400	\$72,512	\$74,687	\$76,928	\$79,236	\$81,613	\$84,061	\$86,583	\$89,181
Expenditures	N/A	(\$15,450)	(\$4,297)	\$0	(\$21,910)	(\$9,390)	(\$194,869)	(\$22,713)	(\$33,236)	(\$275,161)
<b>Ending Reserve Balance</b>	<b>\$0</b>	<b>\$54,950</b>	<b>\$123,715</b>	<b>\$199,639</b>	<b>\$256,653</b>	<b>\$329,066</b>	<b>\$219,100</b>	<b>\$282,639</b>	<b>\$338,812</b>	<b>\$156,220</b>

Fiscal Year	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
<b>Starting Reserve Balance</b>	\$156,220	\$224,601	\$208,444	\$273,423	\$303,104	\$398,084	\$495,932	\$567,394	\$606,620	\$150,220
Interest Earned	\$1,562	\$2,246	\$2,084	\$2,734	\$3,031	\$3,981	\$4,959	\$5,674	\$6,066	\$1,502
<b>Recommended Contributions</b>	\$91,856	\$94,612	\$97,450	\$100,374	\$103,385	\$106,486	\$109,681	\$112,971	\$116,360	\$119,851
Expenditures	(\$25,037)	(\$113,014)	(\$34,556)	(\$73,427)	(\$11,435)	(\$12,620)	(\$43,178)	(\$79,419)	(\$578,827)	(\$178,135)
<b>Ending Reserve Balance</b>	<b>\$224,601</b>	<b>\$208,444</b>	<b>\$273,423</b>	<b>\$303,104</b>	<b>\$398,084</b>	<b>\$495,932</b>	<b>\$567,394</b>	<b>\$606,620</b>	<b>\$150,220</b>	<b>\$93,438</b>

Fiscal Year	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
<b>Starting Reserve Balance</b>	\$93,438	\$57,334	\$185,057	\$307,008	\$444,972	\$505,968	\$620,896	\$646,880	\$765,189	\$869,191	\$714,784
Interest Earned	\$934	\$573	\$1,851	\$3,070	\$4,450	\$5,060	\$6,209	\$6,469	\$7,652	\$8,692	\$7,148
<b>Recommended Contributions</b>	\$123,447	\$127,150	\$130,965	\$134,894	\$138,940	\$143,109	\$147,402	\$151,824	\$156,379	\$161,070	\$165,902
Expenditures	(\$160,486)	\$0	(\$10,864)	\$0	(\$82,394)	(\$33,241)	(\$127,627)	(\$39,983)	(\$60,028)	(\$324,169)	(\$765,461)
<b>Ending Reserve Balance</b>	<b>\$57,334</b>	<b>\$185,057</b>	<b>\$307,008</b>	<b>\$444,972</b>	<b>\$505,968</b>	<b>\$620,896</b>	<b>\$646,880</b>	<b>\$765,189</b>	<b>\$869,191</b>	<b>\$714,784</b>	<b>\$122,373</b>

**Threshold Year**

Considerations	Starting balance as of November 7, 2024	2024 Budgeted Reserve Contributions
Inflation Rate	3.00%	\$164,281
Interest Rate	1.00%	\$97,421

**Threshold Years (Ending Reserve Balance at Critical Threshold Following Projected Expenditures)**

2054 due to Replacement of the beach access dune walkover



# SIRS Component List – Full Detail

## Exterior Building Components

Line Item: 1.004

### **Balconies, Concrete, Repairs and Waterproof Coatings (2025 is Special Assessment)**

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**Current Condition:** We note that the balconies are planned to undergo significant concrete repairs in conjunction with railing replacements with potential to be completed in 2025. This project will be funded through means other than Reserves, therefore we show the first reserve expenditure for this element in 2035, following the anticipated useful life of the waterproof coating system.

**History:** Repaired and coated in 2018. Planned to be conducted in 2025 funded via special assessment.

**Quantity:** 8,500 Square Feet

**Typical Useful Life:** to 10 years

**Estimated Remaining Useful Life:** 11 years

**Recommendation Notes:** Our estimate of is based on actual current project costs includes close-up visual inspections, patching of delaminated concrete, routing and filling of cracked concrete, and applying waterproof coatings. We advise coordinating with future facade repairs to reduce costs and disruption.



Railings embedded in concrete balconies



Concrete balcony overview



Concrete balcony joint to building

**Line Item:** 1.005

**Balconies, Railings, Aluminum, Replacement (2025 is Special Assessment)**

---

**Current Condition:** We note that the balconies are planned to undergo significant concrete repairs in conjunction with railing replacements with potential to be completed in 2025.

**History:** Original

**Quantity:** 2,630 Linear Feet

**Typical Useful Life:** to 35 years

**Estimated Remaining Useful Life:** 29 years

**Recommendation Notes:** We recommend balcony rail replacements be surface-mounted and secured using epoxy set directly into the concrete balconies. This method ensures a strong, durable attachment while minimizing the risk of water intrusion or damage to the concrete structure. Our estimate of cost is based on actual near term project costs.



Balcony railing overview



Railings embedded in concrete balconies



Railing damage at rear steps



Railing and concrete damage at rear steps

**Line Item:** 1.010

**Doors, Common, Fiberglass Reinforced, Replacement (2025 is Remaining Original, Special Assessment)**

**Current Condition:** All storage unit doors at the garages were replaced in 2020. The remaining original exterior doors include isolated storage unit doors, balcony closet doors, and miscellaneous common doors. Based on conversation with Management and the Board, the remainder of the doors which are mostly original will be replaced in the near term, funded through means other than Reserves.

**History:** Partially replaced in 2020

**Quantity:** 60 Each





**Typical Useful Life:** 25 to 35 years

**Estimated Remaining Useful Life:** 21 to 36 years

**Recommendation Notes:** The Association will replace the remainder of the doors in the near term with Fiberglass Reinforced Plastic (FRP) doors. Our estimate of cost is based on actual near term project costs.



Rust evident at exterior doors

**Line Item:** 1.016

**Inspections and Reports, Milestone, Phase 1**

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**History:** Conducted in 2023.

**Quantity:** 1 Allowance

**Typical Useful Life:** to 10 years

**Estimated Remaining Useful Life:** 9 years

**Recommendation Notes:** The Milestone Phase 1 Inspection is a crucial evaluation designed to assess the structural condition of buildings, particularly those that have reached a certain age. In Florida, this inspection has been mandated by the legislature to ensure the ongoing safety and stability of older structures, particularly those that are three stories or higher and have been in



service for 30 years or more, or 25 years if prescribed by the locality. The Milestone Phase 1 Inspection must be conducted every ten years thereafter.

The primary objective of this inspection is to provide a visual assessment of the building's major structural components, such as the foundation, load-bearing walls, columns, beams, and other critical elements. It aims to identify any signs of significant structural deterioration that could compromise the building's safety. Should the Phase 1 Inspection reveal potential issues, a more detailed Phase 2 Inspection may be required to further evaluate the extent of any damage.

By conducting these inspections regularly, building owners and associations can proactively address structural concerns, thereby ensuring the safety of residents and complying with state regulations. The Milestone Phase 1 Inspection is a key element in maintaining the structural integrity of aging buildings and in helping associations plan for necessary repairs and reserve funding.

**Preventative Maintenance:** Follow up on any recommendations from the Phase 1 inspection promptly. Schedule routine inspections based on findings and address any issues identified.

**Line Item:** 1.017

### **Inspections and Reports, Structural Integrity Reserve Study Update**

---

**History:** Conducted in 2024.

**Quantity:** 1 Allowance

**Typical Useful Life:** to 10 years

**Estimated Remaining Useful Life:** 10 years

**Recommendation Notes:** The Structural Integrity Reserve Study (SIRS) is a critical component of long-term building maintenance and financial planning, particularly for condominiums and other multi-unit residential buildings in Florida. Mandated by the Florida Legislature, the SIRS is required to be conducted every ten years for condominium associations with buildings that are three stories or higher. The purpose of the SIRS is to assess the structural components of the building, such as the roof, load-bearing walls, and foundation, to ensure their continued safety and integrity.

This study not only identifies the current condition of these vital structural elements but also estimates the remaining useful life and replacement costs, allowing associations to plan appropriately for future capital expenditures. By providing a detailed analysis of the building's structural health, the SIRS helps mitigate the risk of unexpected failures and ensures that



sufficient reserves are set aside to address necessary repairs or replacements. Compliance with this legislative requirement is essential to safeguard the safety of residents and maintain the long-term value of the property.

**Preventative Maintenance:** Schedule updates to the Structural Integrity Reserve Study at regular intervals, typically every 2 to 3 years, to reflect current conditions and repair costs.

**Line Item:** 1.022

### **Roof, Concrete Tile, Replacement**

---

**Current Condition:** We note that based on conversations with Management and the Board, our estimate for cost of replacement does not include the installation of roof anchors. The installation of roof anchors is anticipated to be funded through means other than Reserves. The actual cost for replacement of the concrete tile roofs will vary based on the presence of roof anchors. The Association has the opportunity to adjust Reserve Contributions up or down in the future based on updates.

**History:** Original to 1998

**Quantity:** 85 Squares

**Typical Useful Life:** to 25 years

**Estimated Remaining Useful Life:** 4 years

**Recommendation Notes:** Concrete tile roofs are known for their durability and long lifespan, but it's important to note that the roofing system, rather than the tiles themselves, rarely fails all at once. Over time, the underlayment and other components of the roof system may degrade, leading to issues such as leaks and water infiltration. Individual tiles may crack, break, or dislodge due to weather exposure or impacts, but these are often just symptoms of broader systemic issues within the roofing structure. As these issues accumulate, repair costs tend to increase, making total roof replacement a more cost-effective long-term solution.

Moreover, it's worth noting that some insurance companies may refuse to insure concrete tile roofs that are as young as 25 years old, citing concerns about the roof's age and the perceived increased risk of failure.

**Preventative Maintenance:** Regularly inspect for cracked tiles, damage or wear, and repair as necessary to extend the life of the roof. Clean tiles to prevent buildup that could cause damage. Keep a detailed inventory of reported leaks and repairs.



Lower concrete tile roof

**Line Item:** 1.028

**Roof, Flat, TPO**

---

**Current Condition:** Good to fair overall condition

**History:** Replaced in 2022

**Quantity:** 5,600 Square Feet

**Typical Useful Life:** To 25 years

**Estimated Remaining Useful Life:** 16 years

**Preventative Maintenance:** Inspect for punctures, tears, and seam failures. Clean the surface regularly to remove dirt and debris. Address any issues promptly to prevent further damage.

**Line Item:** 1.060

**Walls, EIFS, Paint Finishes and Capital Repairs (2025 is Special Assessment)**

---

**Current Condition:** Assumed good condition upon completion of the near-term project to be funded via special assessment.

**History:** Planned to be conducted in 2025 funded via special assessment.

**Quantity:** 61,500 Square Feet

**Typical Useful Life:** 8 to 10 years



**Estimated Remaining Useful Life:** 11 years

**Recommendation Notes:** Our estimate for cost of replacement includes complete inspection and paint finish applications of the stucco, along with crack repairs and stucco replacement, as well as up to 50% of sealants at the windows and doors.

**Preventative Maintenance:** Preventative maintenance for stucco exteriors involves regular inspections to identify and repair any cracks, chips, or other surface damage that can allow moisture penetration. It is essential to clean the stucco periodically to remove dirt, mold, and mildew, which can degrade the surface over time. Seal any gaps around windows, doors, and other openings prevents water intrusion. Regular maintenance ensures the stucco remains durable and aesthetically pleasing, reducing the need for extensive repairs.



Exterior overview



Exterior overview



Exterior overview



**Line Item:** 1.064

**Windows and Doors, Common (First Floor Lobbies)**

---

**Current Condition:** Good to fair overall condition

**History:** Original to 1998

**Quantity:** 870 Square Feet

**Typical Useful Life:** to 35 years

**Estimated Remaining Useful Life:** 8 years

**Preventative Maintenance:** Inspect and clean windows and doors regularly. Lubricate moving parts and replace worn seals to maintain energy efficiency and prevent drafts or leaks.

## Building Services Components

**Line Item:** 3.026

**Life Safety Systems, Control Panels**

---

**Current Condition:** We note that the control panel at the north building had an active trouble code at the time of our inspection. We assume any issues can be resolved via the operating budget.

**History:** Replaced in 2019

**Quantity:** 2 Each

**Typical Useful Life:** to 15 years

**Estimated Remaining Useful Life:** 10 years

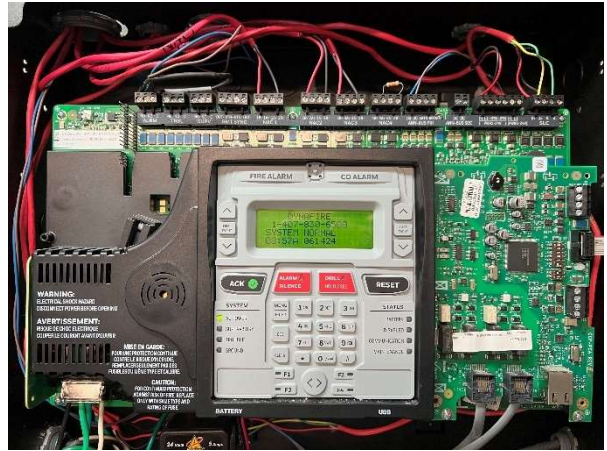
**Recommendation Notes:** Control panel replacement should include a thorough assessment to ensure the new panel is fully compatible with existing system components and meets current operational needs. The replacement process should address any obsolescence issues by upgrading to newer technology that supports the latest features and functionality. Ensure that the new control panel complies with updated local building codes and National Fire Protection Association (NFPA) standards. All outdated or non-compliant components should be replaced during this process to guarantee the system's effectiveness and future reliability.



**Preventative Maintenance:** Maintain a service contract with a certified professional to ensure the control panel is inspected and tested regularly. Inspect the panel for trouble codes and address any deficiencies by replacing items on an as-needed basis. Ensure all maintenance adheres to local building codes and the National Fire Protection Association (NFPA) standards to guarantee system compliance and functionality in case of emergencies.



Life safety control panel area



Control panel

**Line Item:** 3.027

### Life Safety Systems, Emergency Devices

**Current Condition:** Satisfactory overall. We note that the control panel at the north building had an active trouble code at the time of our inspection. We assume any issues can be resolved via the operating budget.

**History:** Components vary in age. Management and the Board report that isolated devices are replaced on an as-needed basis as prescribed by annual inspections.

**Quantity:** 5 Allowance, we anticipate phased replacement of the emergency exit light fixtures, pull stations, emergency exit signs, and detectors.

**Typical Useful Life:** to 25 years

**Estimated Remaining Useful Life:** 1 years

**Recommendation Notes:** We have shown replacement of the emergency devices as a supplement to ongoing replacements on an as-needed basis. Replacement of emergency devices should involve upgrading outdated or non-compliant units to newer models that meet the latest local building codes and National Fire Protection Association (NFPA) standards. The process



should address any obsolescence by installing devices with updated technology, ensuring they provide optimal visibility, detection, and reliability in emergency situations. Careful consideration should be given to integrating the new devices with existing systems, while ensuring all components are tested thoroughly for proper functionality and compliance.

**Preventative Maintenance:** Maintain a service contract with a certified professional to ensure that emergency exit light fixtures, pull stations, emergency exit signs, and detectors are inspected and tested regularly. Replace any deficient devices on an as-needed basis to maintain optimal functionality. Ensure all maintenance and replacements adhere to local building codes and National Fire Protection Association (NFPA) standards, ensuring compliance and reliability during emergencies.



Emergency exit light

**Line Item:** 3.036

### **Pumps, Fire Suppression, 60-HP (Incl. Controls)**

---

**Current Condition:** Fair overall. We note significant corroded components and moisture present in the pump room.

**History:** Original to 1998

**Quantity:** 1 Each

**Typical Useful Life:** to 35 years

**Estimated Remaining Useful Life:** 4 years

**Preventative Maintenance:** Inspect the pump motor and controls quarterly. Test the flow rate and pressure to ensure fire suppression systems are ready for use.

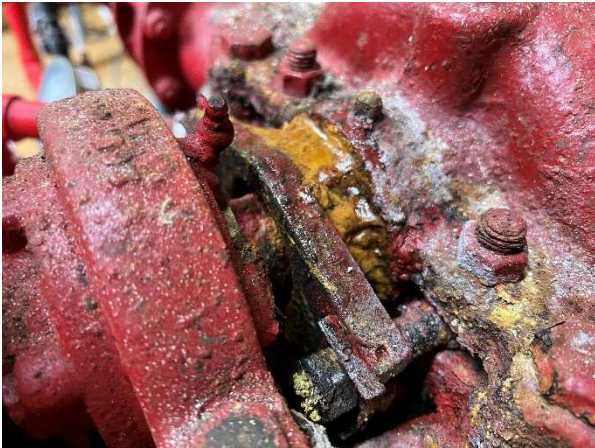




Fire suppression pumps and compressor



60-HP fire suppression pump



Detail view at packing gland



Corroded frame and mount



Controls



Corroded jockey pump



## Garage Components

**Line Item:** 7.002

### **Concrete, Inspections and Capital Repairs**

---

**Current Condition:** Good to fair overall condition

**History:** Original with isolated repairs on an as-needed basis.

**Quantity:** 17,900 Square Feet

**Typical Useful Life:** 8 to 12 years

**Estimated Remaining Useful Life:** 6 years

**Preventative Maintenance:** Conduct regular inspections of elevated concrete for cracks, spalling, or structural issues. Schedule capital repairs as needed to maintain structural integrity and safety.



Concrete garage overview



Concrete viewed at drain





Area of coating

**Line Item:** 7.005

**Doors and Operators**

---

**Current Condition:**

**History:** The exact age of this item was unavailable at the time of our inspection.

**Quantity:** 4 Each

**Typical Useful Life:** to 15 years

**Estimated Remaining Useful Life:** 2 years



Garage door overview



Faded and deteriorated finishes at garage door



Garage door operator



**Line Item:** 7.011

**Fire Suppression System, Replacement**

---

**Current Condition:**

**History:** Management and the Board report a history of isolated replacements of the fire suppression system piping at the garages. The most recent relevant projects date to 2020.

**Quantity:** 17,900 Square Feet

**Typical Useful Life:** to 40 years

**Estimated Remaining Useful Life:** 14 years

**Preventative Maintenance:** Regularly inspect the fire suppression system for leaks, corrosion, or operational issues. Schedule replacement when significant wear or failures are observed.



Fire suppression pipes



Fire suppression pipes

**Line Item:** 7.019

**Waterproof Membrane, Replacement (2025 is Special Assessment)**

---

**History and Condition:** Planned for replacement via special assessment in 2025.

**Quantity:** 1 Allowance

**Typical Useful Life:** 25 to 30 years

**Estimated Remaining Useful Life:** 30 years

**Recommendation Notes:** A waterproof membrane in a parking garage is a barrier installed between the outer surface of the concrete structure and the underlying soil. Its purpose is to prevent water from seeping through the concrete and into the structural elements, which can



lead to corrosion, freeze-thaw damage, and other forms of deterioration. Replacing this membrane involves excavating the area around the concrete, removing the old membrane, repairing any damaged concrete surfaces, and installing a new membrane. This process is critical for protecting the structural integrity of the parking garage and ensuring long-term durability.



Area of below grade waterproofing



# General Component List – Full Detail

## Interior Building Components

**Line Item:** 2.002

### **Elevator Cab Finishes**

---

**Current Condition:** Good overall

**History:** Replaced in 2017

**Quantity:** 2 Allowance

**Typical Useful Life:** to 20 years

**Estimated Remaining Useful Life:** 13 years

**Preventative Maintenance:** Clean and polish cab finishes regularly to maintain their appearance. Inspect for scratches, dents, or wear, and repair or replace materials as necessary to keep the cab looking pristine.



Elevator cab finishes



Elevator cab finishes



**Line Item:** 2.014

**Floor Coverings, Tile, Replacement (Incl. Entrance Steps)**

---

**Current Condition:** Good overall condition

**History:** Original to 1998

**Quantity:** 1,420 Square Feet

**Typical Useful Life:** to 45 years

**Estimated Remaining Useful Life:** 19 years



Tile floor coverings

**Line Item:** 2.025

**Lobbies, Renovation (Excl. Tile Floors)**

---

**Current Condition:**

**History:** Replaced in 2023

**Quantity:** 2 Each

**Typical Useful Life:** to 10 years

**Estimated Remaining Useful Life:** 9 years



Lobby overview

**Line Item:** 2.026

**Paint Finishes, Stairwells (2025 is Special Assessment)**

---

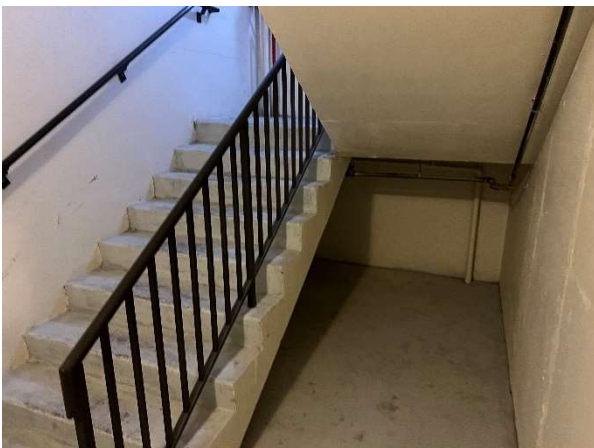
**Current Condition:** Fair overall with deteriorated coatings evident.

**History:** Original to 1998

**Quantity:** 2 Each

**Typical Useful Life:** to 20 years

**Estimated Remaining Useful Life:** 17 years



Stairwell overview



Wall viewed at stairwell





Detail view at finishes at stairwell



Tread coating deterioration

## Building Services Components

**Line Item:** 3.006

### **Air Handling Unit and Condensing Units, Split Systems, Lobbies**

---

**Current Condition:** Satisfactory overall condition

**History:** Original to 1998

**Quantity:** 2 Each

**Typical Useful Life:** 8 to 12 years

**Estimated Remaining Useful Life:** 8 years

**Preventative Maintenance:** Check refrigerant levels and inspect electrical connections bi-annually. Clean both the indoor and outdoor coils for proper heat exchange and airflow.

**Line Item:** 3.016

### **Elevators, Hydraulic, Pumps and Controls**

---

**Current Condition:** Satisfactory overall condition

**History:** Replaced in 2017

**Quantity:** 2 Allowance



Typical Useful Life: to 25 years

Estimated Remaining Useful Life: 18 years

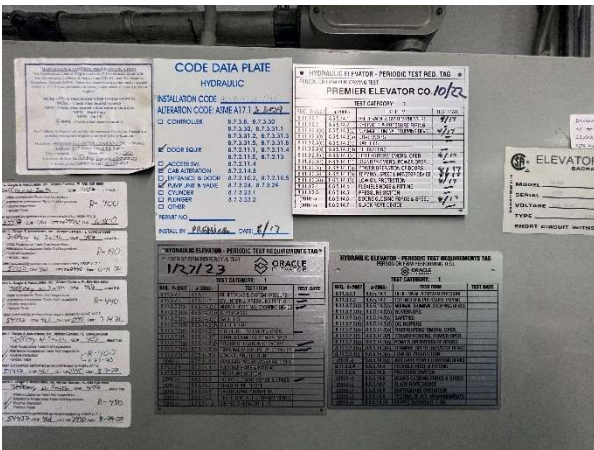
Preventative Maintenance: Lubricate all moving parts monthly. Inspect hydraulic oil levels and ensure proper operation of safety controls and emergency stop systems.



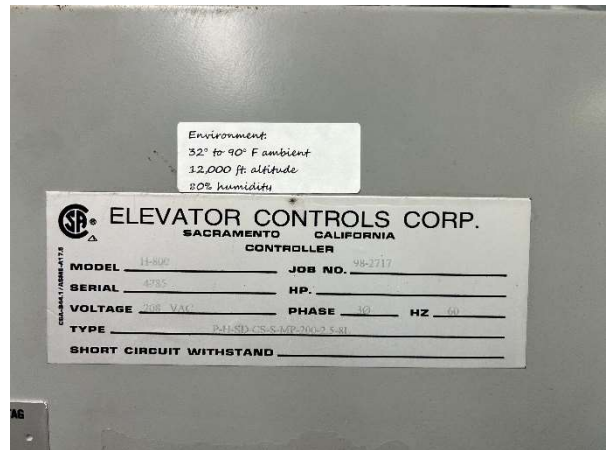
Hydraulic elevator equipment



Hydraulic elevator controls



Information placards



Information placards

Line Item: 3.017

### Elevators, Hydraulic, Cylinders

**Current Condition:** Satisfactory overall condition. Service interruptions are infrequent.

**History:** Original to 1998

**Quantity:** 2 Allowance



**Typical Useful Life:** to 35 years

**Estimated Remaining Useful Life:** 9 years

**Preventative Maintenance:** Inspect hydraulic cylinders for leaks and ensure pressure relief valves function properly. Check the guide rails for proper alignment and lubrication annually.

**Line Item:** 3.018

**Elevators, Programming and Software, Capital Repairs and Updates**

---

**Current Condition:** Reported satisfactory overall.

**History:** Replaced in 2017

**Quantity:** 2 Allowance

**Typical Useful Life:** 10 to 15 years

**Estimated Remaining Useful Life:** 6 years

**Line Item:** 3.035

**Pumps, Domestic Water (Controls & VFD's Only)**

---

**Current Condition:** Satisfactory overall condition.

**History:** The pumps date to 2014 and the controls and VFD's date to 2023.

**Quantity:** 1 Allowance

**Typical Useful Life:** to 15 years

**Estimated Remaining Useful Life:** 1 years



Controls and VFD's



Information placard, pump 1



Information placard, pump 2



Corrosion evident at pump shell

Line Item: 3.035

### Pumps, Domestic Water (Pumps Only)

**Current Condition:** Fair overall with corrosion evident.

**History:** The pumps date to 2014 and the controls and VFD's date to 2023.

**Quantity:** 2 Each



**Typical Useful Life:** to 15 years

**Estimated Remaining Useful Life:** 1 years

**Line Item:** 3.041

**Trash Chutes and Doors**

---

**Current Condition:**

**History:** Original to 1998

**Quantity:** 2 Each

**Typical Useful Life:** to 55 years

**Estimated Remaining Useful Life:** 29 years

**Preventative Maintenance:** Inspect the chute for blockages and lubricate door hinges every three months. Clean the chute interior and ensure proper airflow to prevent odors.

## Property Site Components

**Line Item:** 4.001

**Asphalt Pavement, Crack Repair, Patch and Seal Coat**

---

**Current Condition:** Good to fair overall condition.

**History:** Replaced in 2023

**Quantity:** 4,000 Square Yards

**Typical Useful Life:** 3 to 5 years

**Estimated Remaining Useful Life:** 4 years

**Line Item:** 4.002

**Asphalt Pavement, Mill and Overlay**

---

**Current Condition:** Good to fair overall condition with cracks and vegetative growth evident



**History:** Reportedly repaved in 2019

**Quantity:** 4,000 Square Yards

**Typical Useful Life:** to 25 years

**Estimated Remaining Useful Life:** 20 years



Cracks with vegetative growth evident

**Line Item:** 4.004

**Beach Access, Dune Walkover, Wood, Inspections and Capital Repairs**

---

**Current Condition:** Good overall condition without significant deterioration evident.

**History:** Replaced in 2024

**Quantity:** 1 Allowance

**Typical Useful Life:** 4 to 6 years

**Estimated Remaining Useful Life:** 5 years

**Preventative Maintenance:** Conduct regular inspections for structural integrity and safety. Perform repairs as necessary, including replacing damaged boards or supports. Ensure coatings are reapplied as needed.

**Recommendation Notes:** Our estimate for cost of inspections and capital repairs of the dune walkovers includes complete inspection of the dune walkover and replacement of up to five percent (5%) of the components.



**Line Item:** 4.005

**Beach Access, Dune Walkover, Wood, Replacement**

---

**Current Condition:** Good overall condition without significant deterioration evident.

**History:** Replaced in 2024

**Quantity:** 1 Allowance

**Typical Useful Life:** to 30 years

**Estimated Remaining Useful Life:** 30 years

**Preventative Maintenance:** Plan for replacement of the dune walkover when significant wear or structural failure is observed. Regular inspections and minor repairs can extend its useful life.

**Recommendation Notes:** Our estimate for cost of replacement is based on recent project costs at the community.

**Line Item:** 4.026

**Gate Operators**

---

**Current Condition:** We note that the gates and operators are currently being installed and funded through means other than Reserves.

**Quantity:** 2 Each

**Typical Useful Life:** to 10 years

**Estimated Remaining Useful Life:** 10 years

**Preventative Maintenance:** Inspect gate operators regularly for wear or damage. Lubricate moving parts and ensure proper operation of safety features. Replace worn components as necessary.

**Line Item:** 4.027

**Gates**

---

**Current Condition:** We note that the gates and operators are currently being installed and funded through means other than Reserves.

**Quantity:** 2 Each



**Typical Useful Life:** to 25 years

**Estimated Remaining Useful Life:** 20 years

**Preventative Maintenance:** Inspect gates regularly for alignment, rust, or damage. Lubricate hinges and repair or replace components as needed to ensure smooth operation and security.

**Line Item:** 4.031

**Irrigation System, Pump**

---

**Current Condition:** Satisfactory overall

**History:** The pump dates to 2021.

**Quantity:** 1 Each

**Typical Useful Life:** to 15 years

**Estimated Remaining Useful Life:** 2 years

**Preventative Maintenance:** Regularly inspect the irrigation pump for leaks, pressure issues, or electrical problems. Perform necessary repairs and maintenance to ensure efficient operation.



Irrigation pump placard

**Line Item:** 4.032

**Irrigation System**

---

**Current Condition:** Satisfactory overall





**History:** Majority original to 1998

**Quantity:** 12 Zones

**Typical Useful Life:** to 40 years

**Estimated Remaining Useful Life:** 4 to 27 years



Irrigation equipment

**Line Item:** 4.036

### **Light Poles and Fixtures**

---

**Current Condition:** Good to fair overall condition.

**History:** Management and the Board report recent replacements of the light fixtures. The poles are likely original.

**Quantity:** 13 Each

**Typical Useful Life:** to 25 years

**Estimated Remaining Useful Life:** 11 years

**Preventative Maintenance:** Inspect light poles and fixtures regularly for rust, damage, or electrical issues. Clean and repair as needed to maintain safety and functionality.



Light pole overview



Recently replaced fixture with pole finish deterioration



Line Item: 4.067

### Tennis Courts, Color Coat

---

**Current Condition:** Good overall

**History:** Replaced in 2024

**Quantity:** 770 Square Yards

**Typical Useful Life:** 4 to 6 years

**Estimated Remaining Useful Life:** 4 years

**Preventative Maintenance:** Inspect tennis courts regularly for surface wear or fading. Schedule color coating as needed to maintain appearance and playability.



Tennis court overview



Tennis court overview



Boundary lines



**Line Item:** 4.068

**Tennis Courts, Play Surface Replacement**

---

**Current Condition:** Good overall

**History:** Replaced in 2024

**Quantity:** 770 Square Yards

**Typical Useful Life:** 20 to 25 years

**Estimated Remaining Useful Life:** 24 years

**Preventative Maintenance:** Monitor tennis court surfaces for wear, cracks, or damage. Plan for surface replacement as needed to maintain playability and safety.

**Line Item:** 4.069

**Tennis Courts, Fence**

---

**Current Condition:** Good overall

**History:** Replaced in 2024

**Quantity:** 360 Linear Feet

**Typical Useful Life:** 20 to 25 years

**Estimated Remaining Useful Life:** 24 years

**Preventative Maintenance:** Inspect tennis court fences regularly for damage, rust, or wear. Clean and repair as needed to maintain security and appearance.



Fence overview



Fence overview

## Pool Components

**Line Item:** 6.002

### **Deck, Pavers**

---

**Current Condition:** Good to fair overall condition with vegetative growth evident.

**History:** Replaced in 2008

**Quantity:** 3,600 Square Feet

**Typical Useful Life:** to 25 years

**Estimated Remaining Useful Life:** 9 years

**Preventative Maintenance:** Inspect deck pavers regularly for settlement, cracks, or surface wear. Clean and repair as needed to maintain appearance and safety.



Minor vegetative growth

**Line Item:** 6.004

**Fence, Aluminum**

---

**Current Condition:** Fair overall with finish and post cap deterioration evident.

**History:** Planned for replacement with funds outside of Reserves.

**Quantity:** 240 Linear Feet

**Typical Useful Life:** to 25 years

**Estimated Remaining Useful Life:** 25 years

**Preventative Maintenance:** Inspect fences regularly for wear, rust, or damage depending on the material type. Clean and repair as needed to maintain security and appearance.



Fence overview



Finish deterioration



Post cap deterioration

**Line Item:** 6.009

**Pool Finish, Plaster and Tile**

---

**Current Condition:** Good to fair overall condition

**History:** Replaced in 2019

**Quantity:** 1,520 Square Feet

**Typical Useful Life:** 8 to 12 years

**Estimated Remaining Useful Life:** 7 years

**Recommendation Notes:** Our estimate of cost includes removal the existing plaster and tile, followed by application of a new layer of plaster to ensure a smooth, watertight surface. New tiles



are installed around the waterline and at decorative features where applicable, enhancing both the pool's appearance and its integrity. This process not only revitalizes the pool's look but also helps prevent leaks and extends the life of the pool.



Pool plaster with tile at perimeter

## Garage Components

**Line Item:** 7.015

### Light Fixtures

---

**Current Condition:** Satisfactory condition

**History:** The exact age of this item was unavailable at the time of our inspection.

**Quantity:** 44 Each

**Typical Useful Life:** to 25 years

**Estimated Remaining Useful Life:** 6 years

**Preventative Maintenance:** Inspect light fixtures regularly for rust, damage, or electrical issues. Clean and repair as needed to maintain safety and functionality.





Garage light fixture

**Line Item:** 7.016

**Paint Finishes**

---

**Current Condition:** Good overall condition

**History:** The most recent paint finish applications at the garages date to 2020.

**Quantity:** Approximately 26,900 Square Feet

**Typical Useful Life:** to 15 years

**Estimated Remaining Useful Life:** 11 years



Paint finishes at garage



# SIRS Evaluation

## Structural Integrity Reserve Study (SIRS)

A "Structural Integrity Reserve Study (SIRS)" is a newly developed study, required by Florida statute, designed to ensure that condo and homeowners associations are reserving funds for crucial structural elements in their buildings for repairs. According to the statute, a Structural Integrity Reserve Study (SIRS) must be completed at least every 10 years after the condominium's creation for each building on the condominium property that is three stories or higher in height as determined by the Florida Building Code.

It is an important tool for building owners and condominium associations to manage their property and ensure the long-term structural integrity of their buildings in Florida. It provides valuable information that can help them plan for future maintenance and repairs and allocate funds accordingly.

- A "Structural Integrity Reserve Study" identifies the specific common areas that are being visually inspected.
- The areas are evaluated to estimate how long they will remain functional and how much it might cost to replace them or carry out necessary maintenance.
- The study calculates the estimated amount of reserve funds for these common areas to reach the end of their useful life to cover the projected replacement or maintenance expense.
- The goal is to have enough funds available when needed without causing financial strain.

## Key Elements That Make Up SIRS

- Roof
- Structure, including load-bearing walls and other primary structural members
- Fireproofing and fire protection systems
- Plumbing
- Electrical Systems
- Water Proofing and Exterior Painting
- Windows and Exterior Doors (that belong to the Association)
- Other elements over \$10,000 that have a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negative affects the items listed above.

## Critical SIRS Elements Identification

SIRS elements can be identified as physical deficiencies and require immediate action if they are the result of:



- (i) existing or potentially unsafe conditions,
- (ii) severe conditions adversely affecting tenancy,
- (iii) material building code violations,
- (iv) poor or deteriorated condition of a critical element or system, or
- (v) a condition that if left “as is,” with an extensive delay in remedying the same, would result in or could contribute to a critical element or system failure within one year.

### **Onsite Process**

A physical inspection of the Seaside Retreat Condominium Association, Inc. on June 14, 2024. Construction Solutions, Inc. may have utilized the services of independent contractors to render opinions on selected components.

Supplemental information to the physical inspection may have been obtained from the following sources:

1. Project plans where available.
2. Maintenance records of the reserve components where available.
3. Association board members, management and staff.
4. Historical records.

### **Cost Evaluation**

The cost estimates identified are based upon approximate quantities, costs and published information, and they include labor, material, design fees, and appropriate overhead, general conditions and profit. The estimated costs to repair, replace or upgrade the improvements are considered typical for the marketplace. The actual cost of repairs may vary from our estimates based on many different factors including the current economic climate.

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

### **Additional Resources**

- 2023 Bill Summaries - The Florida Senate. <https://www.flsenate.gov/Committees/BillSummaries/2023/html/3187>
- 2023 Legislature Responds with Condominium “Glitch Bill” - Bilzin. <https://www.bilzin.com/we-think-big/insights/publications/2023/06/legislature-responds-with-condominium-glitch-bill>
- Structural Integrity Reserve Study (SIRS) - FCAP. <https://www.fcapgroup.com/flcaj/flcaj-articles/structural-integrity-reserve-study-sirs/>
- BILL ANALYSIS AND FISCAL IMPACT STATEMENT - The Florida Senate. <https://www.flsenate.gov/Session/Bill/2023/154/Analyses/2023s00154.fp.PDF>



- Florida's SB 154 Attempts to Provide Additional Clarity on Condo Safety .... <https://www.idsupra.com/legalnews/florida-s-sb-154-attempts-to-provide-8352526/>
- Florida Senate - 2023 SENATOR AMENDMENT Bill No. CS for CS for SB 154. <https://flsenate.gov/Session/Bill/2023/154/Amendment/409716/PDF>
- Structural Integrity Reserve Study (SIRS) | Reserve Study - Florida .... <https://www.customreserves.com/structural-integrity-reserve-study-sirs/>
- 2023 Legislature Responds with Condominium “Glitch Bill” - Bilzin. <https://www.bilzin.com/we-think-big/insights/publications/2023/06/legislature-responds-with-condominium-glitch-bill>
- The Florida Senate BILL ANALYSIS AND FISCAL IMPACT STATEMENT. <https://www.flsenate.gov/Session/Bill/2023/154/Analyses/2023s00154.pre.ri.PDF>
- Bill No. CS/CS/SB 154, 1st Eng. (2023) Amendment No. CHAMBER ACTION. <https://www.flsenate.gov/Session/Bill/2023/154/Amendment/342313/PDF>
- The Florida Senate BILL ANALYSIS AND FISCAL IMPACT STATEMENT. <https://bing.com/search?q=Florida+Senate+Bill+154+Structural+Integrity+Reserve+Study+%28SIRS%29+required+building+components>

## Disclosures

### Significant Assumptions

Your Association has engaged Construction Solutions, Inc to undertake a comprehensive Reserve Study. Depending on the specific needs of the association, our evaluation can encompass a Structural Integrity Reserve Study (SIRS), a Standard Reserve Study, or a combination of both.

**Methodology:** Our approach to these studies prioritizes accuracy and transparency. When available, historical data is our primary reference, as it often provides the most precise benchmarks for calculating reserves. Additionally, to ensure comprehensive assessments, we regularly collaborate with contractors, property managers, and Board members. Their insights are invaluable, allowing us to better understand the physical condition of components, refine maintenance schedules, and gain clarity on both potential defects and historical repairs.

**Preventative Maintenance Recommendations:** The preventative maintenance notes provided herein are general recommendations intended to guide the Association in the upkeep of their systems. We defer to any and all specific manufacturer recommendations, and we strongly encourage the Association to familiarize themselves with the unique requirements of their particular systems. These preventative maintenance notes are not intended to be all-inclusive or comprehensive. We do not assume liability for any misidentification of elements or for the preventative maintenance or replacement recommendations provided. The responsibility for understanding and managing the specific needs of the systems rests with the Association.



**Primary Assumptions:** In the preparation of these reports, we've incorporated several key assumptions to guide our projections:

- **Physical Condition Assumptions:** All components inspected are understood to be in the condition observed during our on-site analysis. We do not account for potential hidden defects in our visual evaluations.
- **Life Expectancy Assumptions:** We determine the estimated remaining useful life of each component based on recognized industry standards, our direct observations during site visits, and any relevant historical data.
- **Financial Inflation Assumptions:** Our projected cost escalation rate integrates both historical inflation rates and the latest economic forecasts.
- **Annual Contribution Adjustments:** We anticipate that annual reserve contributions will be adjusted to reflect inflation and any changes in our projected expenditure forecasts.
- **Component Repair/Replacement Assumptions:** Any projected repairs or replacements of components are based on the use of materials and methods that align with contemporary industry standards. We do not factor in enhancements or upgrades in our projections.
- **No Unforeseen Circumstances:** Our projections do not account for unexpected events that could substantially alter the timing or cost of component repair/replacement, such as natural disasters or abrupt regulatory shifts.
- **Maintenance Assumptions:** We operate under the assumption that the association will consistently perform routine maintenance, adhering to historical practices.
- **Future Interest Earnings:** We project that reserve funds will earn interest at a rate of 1%. This rate is presumed to remain stable over the study's timeframe.
- **Legislative Stability:** Our projections do not anticipate significant changes in legislation that could affect reserve fund mandates or projected expenditures.
- **Economic Stability Assumption:** We presume that economic conditions will remain relatively stable, without sharp fluctuations that might drastically impact labor or material costs.

We're committed to ensuring that our reports provide you with a clear, actionable roadmap for future planning. If there are questions or a need for further clarification on any aspect of our study, we welcome the opportunity to discuss and provide additional insights.