

**2025**  
**Structural Integrity Reserve Study (SIRS)**  
**and Traditional Reserve Study (Non-SIRS)**



**The Savoy on Palm Condominium**  
**Association, Inc.**  
**401 S. Palm Avenue**  
**Sarasota, Florida 34236**

Report No: 9308

January 1, 2025 - December 31, 2025



**DREUX ISAAC & ASSOCIATES, INC.**

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July 9, 2024

Board of Directors  
The Savoy on Palm Condominium Association, Inc.  
401 S. Palm Avenue  
Sarasota, Florida 34236

Re: Structural Integrity Reserve Study (SIRS) & Traditional Reserve Study (Non-SIRS)

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As authorized, this Structural Integrity Reserve Study (SIRS) and traditional reserve study (Non-SIRS) has been prepared on the subject property The Savoy on Palm Condominium Association, Inc. property, located at 401 S. Palm Avenue in Sarasota, Florida.

This report meets current Florida Statutory SIRS requirements. A visual site inspection of the property was completed by the qualified credentialed undersigned. This report includes a detailed SIRS component schedule and full funding plan as well as a second separate, traditional reserve study (Non-SIRS) component schedule and full funding plan.

This report was developed in accordance with industry guidelines and through the process of meetings and discussions with property representatives, inspection, physical analysis, and financial forecasting. It should be used as a budgeting tool to aid in preparing a capital reserve plan that will provide a course for long term financial stability.

Thank you for this opportunity. Should you have any questions, please contact us.

Inspected and Prepared by

Mike McCartney, RS, PRA  
Reserve Analyst/Insurance Appraiser



Reviewed by

Dreux Isaac, RS, PRA  
President



# Executive Summary

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## General Information

Property Name:	The Savoy on Palm Condominium Association, Inc.		
Property Location:	Sarasota, Florida		
Property Number:	3546	Report Run Date:	07/09/2024
Property Type:	Condominium	Report No:	9308
Total Units:	24	Budget Year Begins:	01/01/2025
Inspection Date(s):	05/15/2024	Budget Year Ends:	12/31/2025

## Consolidated Findings

Reserve categories:	14
Reserve components:	155
Current cost of reserve components:	\$5,703,012
Current reserve funding contribution:	\$288,542
Estimated beginning year reserve balance:	\$1,479,748
Fully funded (ideal) reserve balance:	\$3,703,309
Fully funded percentage:	40%
Number of components scheduled for replacement in year 1:	17
Cost of components scheduled for replacement in year 1:	\$123,753

## Consolidated Funding Plans

### Projected Beginning Year Reserve Balance

Allocated to SIRS:	40.00%	\$591,899
Allocated to traditional reserve study (non-SIRS):	60.00%	\$887,849
<b>Total</b>	<b>100.00%</b>	<b>\$1,479,748</b>

### Pooled Funding Plan

Pooled plan method:	Threshold
Pooled threshold amount for SIRS:	\$50,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	\$50,000

### Recommended Funding Contributions

SIRS:	44.63%	\$168,764
Non-SIRS (waivable with majority vote of membership):	55.37%	\$209,405
<b>Total</b>	<b>100.00%</b>	<b>\$378,169</b>

Increase (decrease) \$ between current and recommended funding:	31.06%	\$89,627
Additional contributions (special assessments, loans, settlement):		\$0

# Report Process

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The purpose of this report is to provide The Savoy on Palm Condominium Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2025 and ending December 31, 2025.

The process of preparing this report began with a re-inspection of the property. During this re-inspection we met with management and personnel and reviewed all reserve related work that had been done on the property since our last contact.

Replacement cost values have been adjusted to reflect current economic conditions. These economic conditions were determined through a combination of local contractor information, bid proposals, our own database of construction costs and published construction cost indexes.

Remaining lives were then adjusted according to schedule, except in cases where it was determined that a particular component's life should be extended or reduced by a greater amount based on its condition.

Based on the latest available financial records, projections were made as to what the Association's end of year reserve balances would be. However, accumulating interest on the varying reserve balance amounts and/or unplanned expenditures may cause the actual end of year reserve balances to differ from what is presented in this report.

# SIRS History and Explanation

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## **What is a structural integrity reserve study (SIRS)?**

A structural integrity reserve study, or "SIRS" as it is often referred to, is a specialized type of reserve study required for certain Florida condominiums and co-ops. It was a creation of Florida Lawmakers in 2022 and was amended in 2023.

## **Why was the SIRS created?**

This was a response by Florida Lawmakers to the horrific collapse of Champlain Towers, a 12-story condo building in Surfside, Florida on June 24, 2021, which killed 98 people. In the aftermath, it was learned that the association had substantially underfunded their reserves for most of its 40-year existence. These inadequate reserve funds likely contributed to insufficient structural repairs being made over time and a delay in fully addressing the building's critical structural integrity issues.

## **Who is required to do a SIRS?**

Any Florida condominium or co-op building that is three stories or higher in height (as determined by the Florida Building Code) is required to have a SIRS done. Florida condominium or co-ops buildings less than three stories in height; single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground are not required to a SIRS.

## **What is required to be included in a SIRS?**

- a) Roof
- b) Structure, including load-bearing walls and or other primary structural members and primary structural systems as those terms are defined in s. 627.706.
- c) Fireproofing and fire protection systems
- d) Plumbing
- e) Electrical systems
- f) Waterproofing and exterior painting
- g) Windows and exterior doors (only those that the association is responsible for)

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 items a-g listed above as determined by the visual inspection portion of the structural integrity reserve study.

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

## **What is the deadline for completing the SIRS?**

December 31, 2024. There is a conditional one-year extension for buildings turning 30 years old between 7/1/2022 and 12/31/2024. If the building turns 30 during this period, the association can delay doing a Milestone inspection and SIRS simultaneously until December 31, 2025.

# SIRS Components

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## Roofs

This Structural Integrity Reserve Study (SIRS) includes roof components for the building(s) under consideration. These components are for replacement of both sloped and flat roofs.

Depending on the physical makeup of the building(s) roofs these costs may also include related expenses such as skylights, rooftop ac stand replacement, roof top electrical boxes and wiring, lightening protection equipment, parapet wall caps, etc. Roof component costs can also be used for related costs associated with roofing projects such as engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated, these roof components are not based on a current scope of work or specifications. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

## Structure

This Structural Integrity Reserve Study (SIRS) includes a structural restoration allowance. This allowance is for any capital repair expenses related to maintaining the structural integrity of the building(s) under consideration. This includes such work as concrete spalling, delamination, corrosion, p-t cable/pocket repairs, settlement issues, cracks, etc. This allowance can also be used for related or associated costs, including engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated in this SIRS, this allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building structural and restoration corrective maintenance and capital repair costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs.

We have excluded complete structure replacement from the SIRS schedule based on the understanding that such an occurrence would not only be extremely rare but would entail reconstruction of the entire building(s). Including complete structural replacement in the SIRS would be a form of self-insurance and its cost alone would be prohibitive.

This allowance strategy remains adjustable, adaptable, and responsive to evolving corrective maintenance and capital repair requirements, while also providing a more accurate reflection of the investment needed to maintain the structural integrity and functionality of the building(s) over time. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

## Fireproofing and Fire Protection

Depending on the physical makeup of your building(s) this Structural Integrity Reserve Study (SIRS) will include funding for select fireproofing and fire protection system equipment. This will include fire pump, jockey pump, and controller replacement, fire backflow preventers, fire alarm system and fire sprinkler system allowances.

Except for the fire sprinkler system, the estimated cost for these components is typically for complete replacement. Fire sprinkler systems often run throughout the entire building in both conditioned spaces (living areas) as well as unconditioned spaces (garages). They are typically monitored by tamper and flow switches which communicate with the fire alarm system.

# SIRS Components

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Fire sprinkler systems consist of several components including sprinkler heads, piping, valves, standpipes, and gauges. These various components have different lifespans. Additionally, their location within the building can significantly affect their life span. Fire sprinklers systems located in unconditioned areas, such as garages, typically have a much shorter lifespan. The corrosive salt air environment at coastal and beachfront properties will further reduce the life expectancy of these components. This type of uneven exposure typically leads to select components and sections of the system needing to be repaired or replaced as needed. It is uncommon that the entire fire sprinkler system will be completely replaced all at once.

Because complete fire sprinkler systems replacement at once is unlikely, a corrective maintenance and capital repair allowance had been included. Unless otherwise stated, this allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic corrective maintenance and capital repair costs that arise over time.

The allowance amount may or may not be sufficient to cover complete project costs. This allowance is also not intended to cover the cost of annual inspections nor the associated annual repairs that typically accompany these inspection test results. These costs should be accounted for in your operating budget. Should a fire protection project scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

## Plumbing

This Structural Integrity Reserve Study (SIRS) includes a plumbing capital allowance for the building(s) under consideration.

Plumbing systems in condominium buildings include potable water pipes or lines. These pipes bring in treated water from the local municipal water supply into the building and distribute it throughout. These pipes are made from materials such as copper, PVC, CPVC, and PEX. At the end of these potable water lines are plumbing fixtures such as toilets, faucets, shower heads, dishwashers, etc. and any appliance that has a connection to the potable water system.

These systems also have waste and vent stacks. Each water fixture has a drain line and a connection to a vent stack. The waste stack removes wastewater from the building. The vent stacks enable air to enter and exit the drain lines. This equilibrium ensures proper flow of wastewater down the drains into the main sewer line.

Over time potable water pipes deteriorate. The combined water makeup and pressure can lead to corrosion, cracks, and leaking. There are different approaches to performing capital repairs and replacement of the plumbing system. One approach includes piecemeal replacement of piping sections as needed. Some associations will coordinate scheduled replacement of sections of piping when a unit undergoes renovation. Others may do a pipe relining which can add many more years of life to the piping. Although less common, in some cases, complete replacement of all piping at one time may occur.

The capital plumbing allowance in this SIRS is for capital repairs and replacement of any part of the building's plumbing system that the association is responsible for. This would include potable water lines, waste stacks, vent stacks, valves, fittings, backflow preventer, and common area water fixtures. This allowance can also be used for related or associated plumbing project costs, including engineering, permitting, demolition, removal, relining and other relevant expenses.



# SIRS Components

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Unless otherwise stated, this plumbing allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building plumbing capital repair and partial replacement costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs.

If your building(s) is over 30 years old, or if there are known issues with the plumbing system, it is recommended that a comprehensive plumbing inspection be performed which may require a video pipe inspection and other forms of testing. Should a plumbing scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

## Electrical

This Structural Integrity Reserve Study (SIRS) includes an electrical capital allowance for the building(s) under consideration. This allowance is for any capital repair or replacement expenses of the electrical system of the building(s). This includes the main distribution panel, secondary or sub panels, switchgear, disconnects, meters, conduit/raceways, grounding, wiring, etc. This allowance can also be used for related or associated electrical system costs, including engineering, permitting, demolition, removal, and other relevant expenses.

Components of the electrical system will deteriorate over time and are known to have a long but finite lifespan. Maintenance and periodic inspections factor into this lifespan as does the equipment's environment and the ever-changing demands of modern technology.

Evidence of scorching, corrosion, loose connections, frequently tripped breakers, buzzing sounds, etc. are all indications of an aging system that needs attention. The system should be inspected periodically by a qualified professional. An infrared thermography inspection may also be needed.

Unless otherwise stated, this electrical allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building electrical capital repair and partial replacement costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

## Waterproofing and Exterior Painting

This Structural Integrity Reserve Study (SIRS) includes waterproofing and exterior painting components for the building(s) under consideration. These components are for painting and waterproofing of the building's exterior envelope. This can include sealants, exterior walls, ceilings, doors, railings, overhangs, skylights, attached structures, etc.

Depending on the physical makeup of the building(s) these components may also include balconies, lanais, terraces, elevated decks, etc. These component costs can also be used for related costs associated with any waterproofing or exterior painting projects including engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated, these waterproofing and exterior painting components are not based on a current scope of work or specifications. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

# SIRS Components

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## Windows and Exterior Doors

This Structural Integrity Reserve Study (SIRS) may include replacement or deferred maintenance for windows and exterior doors of the building(s) under consideration. Only those windows and exterior doors which are the association's responsibility for replacement have been included.

As windows age the contact weather exposure and temperature changes begin to weaken the seals and degrade both the glass and frame. While repairs and maintenance can extend their life, eventually replacement becomes necessary.

Like their window counterparts, exterior doors also face contact weather exposure. These doors can be made of various material including wood, glass, steel, aluminum, fiberglass, and assorted composite materials. Building entry doors and exterior service doors have been included in this SIRS.

Exterior service doors, even those that are identical construction, can have varying lifespans depending upon their building location and usage. It is uncommon to replace all exterior building service doors at one time. For that reason, a periodic allowance is typically used to cover the replacement of exterior service doors, on an as-needed basis.

Dreux Isaac & Associates (DIA) relied on the Board (or management acting on the Board's behalf) to provide the determination of unit windows and unit exterior door responsibility and recommended the association get a legal opinion on this matter. DIA did not make any determination of responsibility or interpret the association's declaration.

## Other SIRS Components

This Structural Integrity Reserve Study (SIRS) may include components that fall into the category "Other SIRS Components." Included in this category would be components, as determined by the SIRS visual inspection, that have either a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain them negatively affects any of the other SIRS components.

# Florida Statute Chapter 718 Reserve Excerpts

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## **718.103 Definitions**

(1) “Alternative funding method” means a method approved by the division for funding the capital expenditures and deferred maintenance obligations for a multicondominium association operating at least 25 condominiums which may reasonably be expected to fully satisfy the association’s reserve funding obligations by the allocation of funds in the annual operating budget.

(26) “Structural integrity reserve study” means a study of the reserve funds required for future major repairs and replacement of the condominium property performed as required under s. 718.112(2)(g).

## **718.112(2)(e) Budget meeting**

2.b. Any determination of whether assessments exceed 115 percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property...

## **718.112(2)(f) Annual budget**

2.a. In addition to annual operating expenses, the budget must include reserve accounts for capital expenditures and deferred maintenance. These accounts must include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000. The amount to be reserved must be computed using a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of the reserve item. In a budget adopted by an association that is required to obtain a structural integrity reserve study, reserves must be maintained for the items identified in paragraph (g) for which the association is responsible pursuant to the declaration of condominium, and the reserve amount for such items must be based on the findings and recommendations of the association’s most recent structural integrity reserve study. With respect to items for which an estimate of useful life is not readily ascertainable or with an estimated remaining useful life of greater than 25 years, an association is not required to reserve replacement costs for such items, but an association must reserve the amount of deferred maintenance expense, if any, which is recommended by the structural integrity reserve study for such items. The association may adjust replacement reserve assessments annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. The members of a unit-owner-controlled association may determine, by a majority vote of the total voting interests of the association, to provide no reserves or less reserves than required by this subsection. For a budget adopted on or after December 31, 2024, the members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not determine to provide no reserves or less reserves than required by this subsection for items listed in paragraph (g), except that members of an association operating a multicondominium may determine to provide no reserves or less reserves than required by this subsection if an alternative funding method has been approved by the division.

b. Before turnover of control of an association by a developer to unit owners other than a developer under s. 718.301, the developer-controlled association may not vote to waive the reserves or reduce funding of the reserves. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and no such result is achieved or a quorum is not attained, the reserves included in the budget shall go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves.

# Florida Statute Chapter 718 Reserve Excerpts

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3. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and may be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote of all the total voting interests of the association. Before turnover of control of an association by a developer to unit owners other than the developer pursuant to s. 718.301, the developer-controlled association may not vote to use reserves for purposes other than those for which they were intended. For a budget adopted on or after December 31, 2024, members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not vote to use reserve funds, or any interest accruing thereon, for any other purpose other than the replacement or deferred maintenance costs of the components listed in paragraph (g).

4. The only voting interests that are eligible to vote on questions that involve waiving or reducing the funding of reserves, or using existing reserve funds for purposes other than purposes for which the reserves were intended, are the voting interests of the units subject to assessment to fund the reserves in question. Proxy questions relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended must contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot: **WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

## **718.112(2)(g) Structural integrity reserve study**

1. A residential condominium association must have a structural integrity reserve study 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, which includes, at a minimum, a study of the following items as related to the structural integrity and safety of the building:

- a. Roof.
- b. Structure, including load-bearing walls and other primary structural members and primary structural systems as those terms are defined in s. 627.706.
- c. Fireproofing and fire protection systems.
- d. Plumbing.
- e. Electrical systems.
- f. Waterproofing and exterior painting.
- g. Windows and exterior doors.
- h. 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 in sub-paragraphs a.-g., as determined by the visual inspection portion of the structural integrity reserve study.

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

# Florida Statute Chapter 718 Reserve Excerpts

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3. At a minimum, a structural integrity reserve study must identify each item of the condominium property being visually inspected, state the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each item of the condominium property being visually inspected, and provide a reserve funding schedule with a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each item of condominium property being visually inspected by the end of the estimated remaining useful life of the item. The structural integrity reserve study may recommend that reserves do not need to be maintained for any item for which an estimate of useful life and an estimate of replacement cost cannot be determined, or the study may recommend a deferred maintenance expense amount for such item. The structural integrity reserve study may recommend that reserves for replacement costs do not need to be maintained for any item with an estimated remaining useful life of greater than 25 years, but the study may recommend a deferred maintenance expense amount for such item.
4. This paragraph does not apply to buildings less than three stories in height; single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground; any portion or component of a building that has not been submitted to the condominium form of ownership; or any portion or component of a building that is maintained by a party other than the association.
5. Before a developer turns over control of an association to unit owners other than the developer, the developer must have a turnover inspection report in compliance with s. 718.301(4)(p) and (q) for each building on the condominium property that is three stories or higher in height.
6. Associations existing on or before July 1, 2022, which are controlled by unit owners other than the developer, must have a structural integrity reserve study completed by December 31, 2024, for each building on the condominium property that is three stories or higher in height. An association that is required to complete a milestone inspection in accordance with s. 553.899 on or before December 31, 2026, may complete the structural integrity reserve study simultaneously with the milestone inspection. In no event may the structural integrity reserve study be completed after December 31, 2026.
7. If the milestone inspection required by s. 553.899, or an inspection completed for a similar local requirement, was performed within the past 5 years and meets the requirements of this paragraph, such inspection may be used in place of the visual inspection portion of the structural integrity reserve study.
8. If the officers or directors of an association willfully and knowingly fail to complete a structural integrity reserve study pursuant to this paragraph, such failure is a breach of an officer's and director's fiduciary relationship to the unit owners under s. 718.111(1).
9. Within 45 days after receiving the structural integrity reserve study, the association must distribute a copy of the study to each unit owner or deliver to each unit owner a notice that the completed study is available for inspection and copying upon a written request. Distribution of a copy of the study or notice must be made by United States mail or personal delivery to the mailing address, property address, or any other address of the owner provided to fulfill the association's notice requirements under this chapter, or by electronic transmission to the e-mail address or facsimile number provided to fulfill the association's notice requirements to unit owners who previously consented to receive notice by electronic transmission.
10. Within 45 days after receiving the structural integrity reserve study, the association must provide the division with a statement indicating that the study was completed, and that the association provided or made available such study to each unit owner in accordance with this section. The statement must be provided to the division in the manner established by the division using a form posted on the division's website.

# Florida Administrative Code Reserve Excerpts

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## 61B-22.005 Reserves

(1) Reserves required by statute. Reserves required by Section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$10,000, the association may consider each asset of the association separately. Alternatively, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools, each of which will separately require \$6,000 of total deferred maintenance, may establish a pool reserve, but is not required to do so.

(2) Commingling operating and reserve funds. Associations that collect operating and reserve assessments as a single payment shall not be considered to have commingled the funds provided the reserve portion of the payment is transferred to a separate reserve account, or accounts, within 30 calendar days from the date such funds were deposited.

(3) Calculating reserves required by statute. Reserves for deferred maintenance and capital expenditures required by Section 718.112(2)(f), Florida Statutes, shall be calculated using a formula that will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost for an asset or group of assets over the remaining useful life of the asset or group of assets. Funding formulas for reserves required by Section 718.112(2)(f), Florida Statutes, shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

(a) If the association maintains separate reserve accounts for each of the required assets, the amount of the current year contribution to each reserve account shall be the sum of the following two calculations:

1. The total amount necessary, if any, to bring a negative account balance to zero; and

2. The total estimated deferred maintenance expense or estimated replacement cost of the reserve asset less the estimated balance of the reserve account as of the beginning of the period for which the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the asset. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may consider factors such as inflation and earnings on invested funds.

(b) If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payments.

# Florida Administrative Code Reserve Excerpts

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## 61B-22.005 Reserves

(4) Estimating reserves that are not required by statute. Reserves that are not required by Section 718.112(2)(f), Florida Statutes, are not required to be based on any specific formula.

(5) Estimating non-converter reserves when the developer is funding converter reserves. For the purpose of estimating non-converter reserves, the estimated fund balance of the non-converter reserve account related to any asset for which the developer has established converter reserves pursuant to Section 718.618, Florida Statutes, shall be the sum of:

(a) The developer's total funding obligation, when all units are sold, for the converter reserve account pursuant to Section 718.618, Florida Statutes; and

(b) The estimated fund balance of the non-converter reserve account, excluding the developer's converter obligation, as of the beginning of the period for which the budget will be in effect.

(6) Timely funding. Reserves included in the adopted budget are common expenses and must be fully funded unless properly waived or reduced. Reserves shall be funded in at least the same frequency that assessments are due from the unit owners (e.g., monthly or quarterly).

(7) Restrictions on use. In a multicondominium association, no vote to allow an association to use reserve funds for purposes other than that for which the funds were originally reserved shall be effective as to a particular condominium unless conducted at a meeting at which the same percentage of voting interests in that condominium that would otherwise be required for a quorum of the association is present in person or by proxy, and a majority of those present in person or by limited proxy, vote to use reserve funds for another purpose. Expenditure of unallocated interest income earned on reserve funds is restricted to any of the capital expenditures, deferred maintenance or other items for which reserve accounts have been established.

(8) Annual vote required to waive reserves. Any vote to waive or reduce reserves for capital expenditures and deferred maintenance required by Section 718.112(2)(f)2., Florida Statutes, shall be effective for only one annual budget. Additionally, in a multicondominium association, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which the same percentage of voting interests in that condominium that would otherwise be required for a quorum of the association is present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves. For multicondominium associations in which the developer is precluded from casting its votes to waive or reduce the funding of reserves, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which the same percentage of non-developer voting interests in that condominium that would otherwise be required for a quorum of the association is present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves.

*Specific Authority 718.501(1)(f) FS. Law Implemented 718.112(2)(f), 718.501, 718.618 FS. History—New 7-11-93, Formerly 7D-22.005, Amended 12-20-95, 1-19-97, 12-18-01, 12-23-02.*

# Florida Administrative Code Reserve Excerpts

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## **61B-22.006 Financial Reporting Requirements.**

(3) (a) The following reserve disclosures shall be made regardless of whether reserves have been waived for the fiscal period covered by the financial statements:

1. The beginning balance in each reserve account as of the beginning of the fiscal period covered by the financial statements;
2. The amount of assessments and other additions to each reserve account including authorized transfers from other reserve accounts;
3. The amount expended or removed from each reserve account, including authorized transfers to other reserve accounts;
4. The ending balance in each reserve account as of the end of the fiscal period covered by the financial statements;
5. The amount of annual funding required to fully fund each reserve account, or pool of accounts, over the remaining useful life of the applicable asset or group of assets;
6. The manner by which reserve items were estimated, the date the estimates were last made, the association's policies for allocating reserve fund interest, and whether reserves have been waived during the period covered by the financial statements; and
7. If the developer has established converter reserves pursuant to Section 718.618(1), F.S., each converter reserve account shall be identified and include the disclosures required by this rule.

*Specific Authority 718.111(13), 718.501(1)(f) FS. Law Implemented 718.111(12)(a)11., (13), 718.301(4) FS. History—New 7-11-93, Formerly 7D-22.006, Amended 12-20-95, 2-13-97, 12-18-01, 6-24-04, 3-26-09.*



# Funding Plans

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## Pooled Cash Flow Funding Plan

This plan takes the total beginning year reserve balance along with the projected annual reserve expenditures over a 30-year period and arrives at a stable and equitable funding contribution amount over the plan years so as to provide a positive cash flow and sufficient funds when required.

The pooled cash flow method allows for different funding goals. **Baseline** funding is a goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the riskiest goal that could lead to project delays, a special assessment, and/or financing. Baseline funding is not recommended. **Full Funding** is setting a reserve funding goal to attain and maintain reserves at or near 100% funded, which is when the actual or projected reserve balance is equal to the fully funded balance. **Threshold** funding is a goal of keeping the reserve balance above a specified minimum balance (could be \$100,000 or \$1 million). This “threshold” amount is the lowest the reserve fund balance will be at any given point.

## Straight-Line (Component) Funding Plan

The straight-line funding method, also referred to as the component method, utilizes basic mathematic formulas and current costs to determine the individual funding requirement of each component. Only the current year’s reserve funding contribution is calculated, and neither interest nor inflation are factored into the calculations.

This funding method begins with allocating or assigning existing reserve funds to the individual reserve components. This allocation may be restricted depending on your governing regulations and/or the way these funds were accumulated. Ideally the existing reserve funds are not restricted and can be allocated in the most efficient and effective manner possible. Allocation of existing reserve funds can have a significant impact on the reserve contribution amount.

Once the reserve funds have been allocated, this funding plan takes each reserve component and computes its annual contribution amount by taking its unfunded balance (current cost minus allocated reserve funds) and divides it by the component’s remaining life. This will give you the current budget year’s funding contribution amount for each component.

## Why do these two funding plans sometimes provide such different funding contribution recommendations?

The straight-line (component) funding plan formulas are based on a single goal which is to rapidly achieve a fully funded plan balance. Fully funded is when the actual reserve balance equals the calculated fully funded balance. Straight-line plans often have segregated balance restrictions which typically creates inefficient fund allocations that can also increase funding.

Pooled cash flow funding allows choices. Funding goals can be baseline, full funding, or threshold. These goals play a large factor in the funding contribution amount. There are also no segregated balance restrictions and therefore no inefficient allocations. It is a much more flexible funding plan.

# Definitions

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**Capital Improvements:** Additions to the association's common area that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

**Cash Flow Method (also known as pooling):** A method of developing a reserve funding plan where funding of reserves is designed to offset the annual expenditures from the reserve fund.

**Common Area:** The areas identified in the community association's master deed or declarations of covenant easements and restrictions that the association is obligated to maintain and replace or based on a well-established association precedent.

**Community Association:** A nonprofit entity that exists to preserve the nature of the community and protect the value of the property owned by members. Membership in the community association is mandatory and automatic for all owners. All owners pay mandatory lien-based assessments that fund the operation of the association and maintain the common area or elements, as defined in the governing documents. The community association is served and lead by an elected board of trustees or directors.

**Component Inventory:** The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of association precedents, and discussion with appropriate representative(s) of the association.

**Cost Per Unit:** The cost to replace a reserve component per unit of measurement.

**Straight Line Method (also known as Component):** A method of developing a reserve funding plan where the total funding is based on the sum of funding for the individual components.

**Condition Assessment:** The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

**Current Cost:** The estimated current year cost to repair or replace a reserve component.

**Effective Age:** The difference between useful life and estimated remaining useful life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

**Financial Analysis:** The portion of a reserve study in which the current status of the reserves (measured as cash or percent funded) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

**Funding Contribution:** This is the annual funding contribution amount for the budget year.

**Fully Funded:** 100% funded. When the actual (or projected) reserve balance is equal to the fully funded balance.

**Fully Funded Balance (FFB):** An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, and then summed for an association total.

$FFB = \text{Current Cost} \times \text{Effective Age/Useful Life}$

**Fund Status:** The status of the reserve fund reported in terms of cash or percent funded.

**Funding Plan:** An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

# Definitions

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**Funding Principles:** A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

- Sufficient funds when required.
- Stable funding rate over the years.
- Equitable funding rate over the years.
- Fiscally responsible.

**Initial Year:** The first fiscal year in the financial analysis or funding plan.

**Life Estimates:** The task of estimating useful life and remaining useful life of the reserve components.

**Life Cycle Cost:** The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

**Maintenance:** Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of “replacement” but may pass the defining test of a reserve component and be appropriate for reserve funding.

**Percent Funded:** The ratio, at a particular point in time clearly identified as either the beginning or end of the association’s fiscal year, of the actual (or projected) reserve balance to the fully funded balance.

**Physical Evaluation:** The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed.

**Quantity:** The quantity or amount of each reserve component element.

**Remaining Life (RL):** Also referred to as “remaining useful life” (RUL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life.

**Replacement Cost:** The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering, design, permits, installation, disposal, etc.).

**Reserve Balance:** Actual or projected funds, clearly identified as existing either at the beginning or end of the association’s fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

**Reserve Study:** A reserve study is a budget planning tool which identifies the components that a community association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures. This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

**Site Visit:** A visual assessment of the accessible areas of the components included within the reserve study.

**Special Assessment:** A temporary assessment levied on the members of an association in addition to regular assessments. Special assessments are often regulated by governing documents or local statutes.

**Units:** The unit of measurement for each quantity.

# Unit Abbreviations

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Allow - Allowance

Ln Ft - Linear Feet

Court - Court

Lp Sm - Lump Sum

Cu Ft - Cubic Feet

Pair - Pair

Cu Yds - Cubic Yards

Sq Ft - Square Feet

Dbl Ct - Double Tennis Court

Sq Yds - Square Yards

Each - Each

Squares - Squares (roofing)

Hp - Horsepower

Total - Total

Kw - Kilowatts

Units - Units

## Company Information

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Dreux Isaac & Associates is a Florida-based consulting firm that specializes in performing reserve studies, insurance value appraisals, and structural integrity reserve studies (SIRS) for condominiums, homeowners associations, golf and country clubs, timeshares, resorts, churches, schools, and civic organizations.

Through our process of property inspections, cost estimating, condition assessment, life cycle forecasting, and financial analysis we are able to provide our clients with critical cost data and long-range capital budget plans.

Since 1989 we have had the opportunity to serve and build long-term relationships with thousands of clients in Florida and the United States. Each day, as we continue to grow and strive for improvement, we remain committed to serving each client with the same professional dedication and commitment. Combined with experience and knowledge, we remain committed to helping each client. Our unrelenting focus will always be to provide our services with the most accurate information.

**30+** Years in Business

**2,000+** Properties Inspected

**15,000+** Reports Completed

**500,000+** Condominium Owners and Homeowners Serviced

# Terms and Conditions

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Dreux Isaac & Associates, Inc. ("DIA") has no present or contemplated future interest in the property that is the subject of this report and no personal interest or bias with respect to the subject matter of this report or the parties involved. Neither the employment to prepare this study, nor the compensation, is contingent upon the findings and conclusions contained herein.

Information provided to DIA by the Client or their representative(s), such as but not limited to, historical records, financial documents, proposals, contracts, correspondence, and construction plans will be deemed reliable and will not be independently verified or audited.

DIA has not investigated, nor assumes any responsibility for the existence of hazardous materials, latent or hidden defects or hidden conditions. Unless expressly stated in our report disclosures, there are no material issues that that would cause a distortion of the Client's situation.

No testing, invasive or non-invasive, has been performed by DIA. No warranty is made and no liability is assumed for the soundness of the structure or its components. DIA has made no investigation of, offers no opinion of, and assumes no responsibility for the structural integrity of the property, code compliance requirements, or any physical defects, regardless of cause.

DIA uses various sources to arrive at its opinion of estimated cost. The information obtained from these sources is considered to be accurate and reasonable but is not guaranteed. Factors such as inflation, availability of materials and qualified personnel and/or acts of nature as well as catastrophic conditions, could significantly affect current prices. No consideration has been given to labor bonuses; material premiums; additional costs to conform property replaced to building codes, ordinances, or other legal restrictions; or the cost of demolition in connection with replacement or the removal of destroyed property. No value of land has been included. For update studies (Level II or III) prior quantities assumed to be accurate.

If complete construction plans/blueprints were not available for use in the completion of this report, assumptions were made regarding unseen construction components, based on our experience with properties similar to the subject. If these assumptions are in error, we reserve the right to modify this report, including value conclusions.

Estimates of useful life and remaining useful life used in this report assume proper installation and construction, adherence to recommended preventive maintenance guidelines and best practices. Natural disasters, catastrophic or severe condition changes could significantly affect the lives of any component. DIA does not warranty or guarantee the useful lives of any components.

Where feasible DIA may inspect and use a representative sampling of the Client's property to accurately replicate an entire group of similar components at the same property. This report data is not applicable to any other property regardless of similarity.

Client agrees to indemnify and hold harmless DIA, its officers, employees, affiliates, agents and independent contractors from any and all liabilities or claims made in connection with the preparation of this report. The liability of DIA its officers, employees, affiliates, agents and independent for errors and omissions, is limited in total to the amount collected for preparation of this report.

According to the best of our knowledge and belief, the statements of fact contained in this report which are used as the basis of the analysis, opinions and conclusions stated herein, are true and correct. Acceptance of, and/or use of, this report constitutes acceptance of the above conditions. Use of this report is limited to only the purpose stated herein.

# Report Notes

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1. On the Component Schedule Summary page the range of useful life and remaining life numbers shown on this page reflect the minimum and maximum life expectancies of the individual items within each category.
2. To comply with Florida Administrative Code 61B-22.005(3)(b) for pooled cash flow plan funding calculations, any components whose remaining lives are currently greater than 30 years have been shortened to 30 years and their cost proportionally reduced. This provides for full funding of these components, over their remaining lives, within a 30 year pooled cash flow plan.
3. Based on information from the State of Florida's Compliance Office for the Division of Florida Condominiums, Timeshares, and Mobile Homes, the maximum annual funding increase in the pooled cash flow plan, except for year one, has been set to not exceed the plan's inflation rate. Otherwise it may be considered a balloon payment, which is prohibited under Florida Administrative Codes 61B-22.005(3)(b).

# Recommendations and Findings

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## 1. General Information

Property Name:	<b>The Savoy on Palm Condominium Association, Inc.</b>	Report Run Date:	<b>07/09/2024</b>
Property Location:	<b>Sarasota, Florida</b>	Report No:	<b>9308</b>
Property Number:	<b>3546</b>	Budget Year Begins:	<b>01/01/2025</b>
Property Type:	<b>Condominium</b>	Budget Year Ends:	<b>12/31/2025</b>
Total Units:	<b>24</b>		
Phase:	<b>SIRS (1 of 2)</b>		

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>7</b>
Total number of components scheduled for reserve funding:	<b>26</b>
Total current cost of all scheduled reserve components:	<b>\$3,015,045</b>
Estimated Beginning Year Reserve Balance:	<b>\$591,899</b>
Total number of components scheduled for replacement in the 2025 Budget Year:	<b>0</b>
Total cost of components scheduled for replacement in the 2025 Budget Year:	<b>\$0</b>

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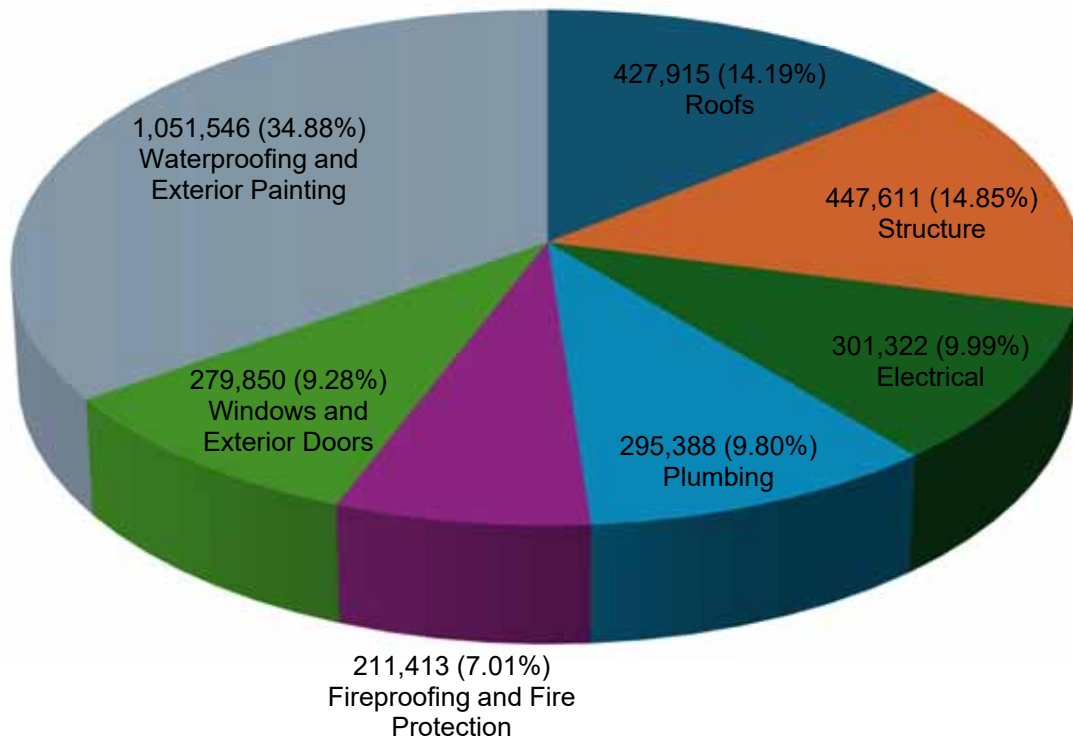
## 3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$128,767</b>
Recommended 2025 Reserve Funding Contribution Amount:	<b>\$168,764</b>
Recommended 2025 Planned Special Assessment Amount:	<b>\$0</b>
Total 2025 Reserve Funding and Planned Special Assessment Amount:	<b>\$168,764</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$39,997</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>31.06%</b>

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# Chart A

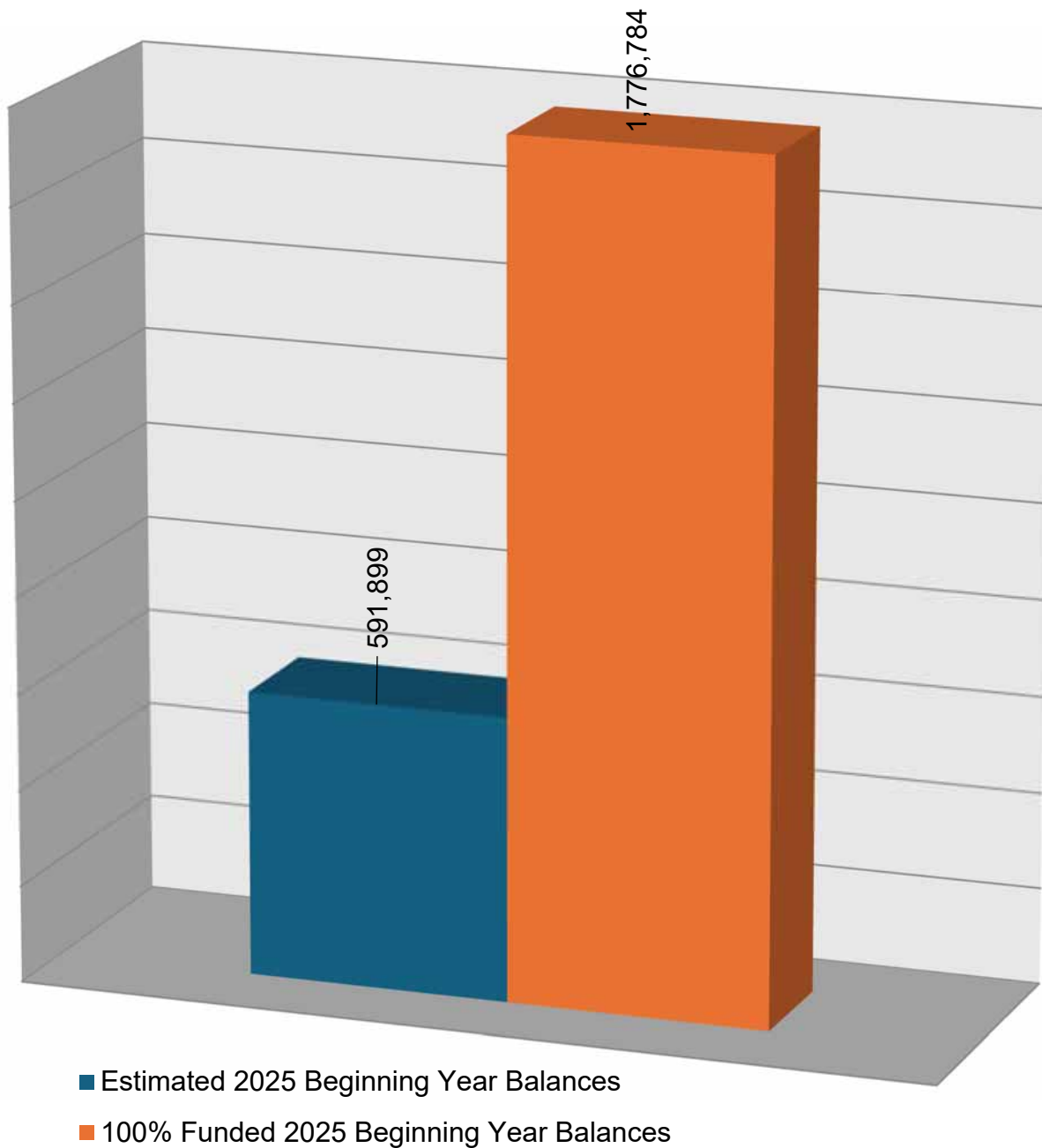
## 2025 Current Reserve Component Costs





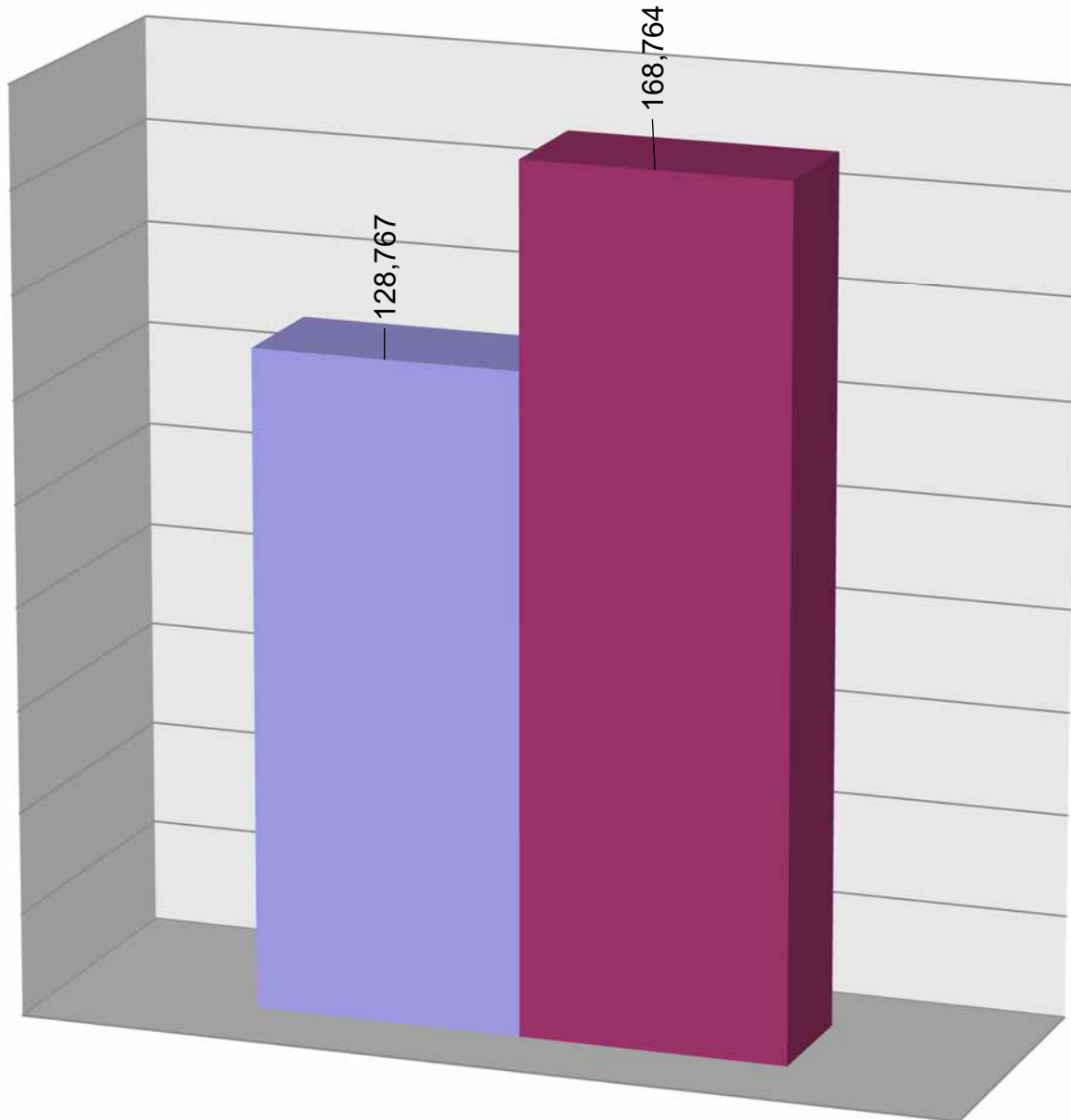
# Chart B

## 2025 Actual vs. 100% Funded Reserve Balances



# Chart C

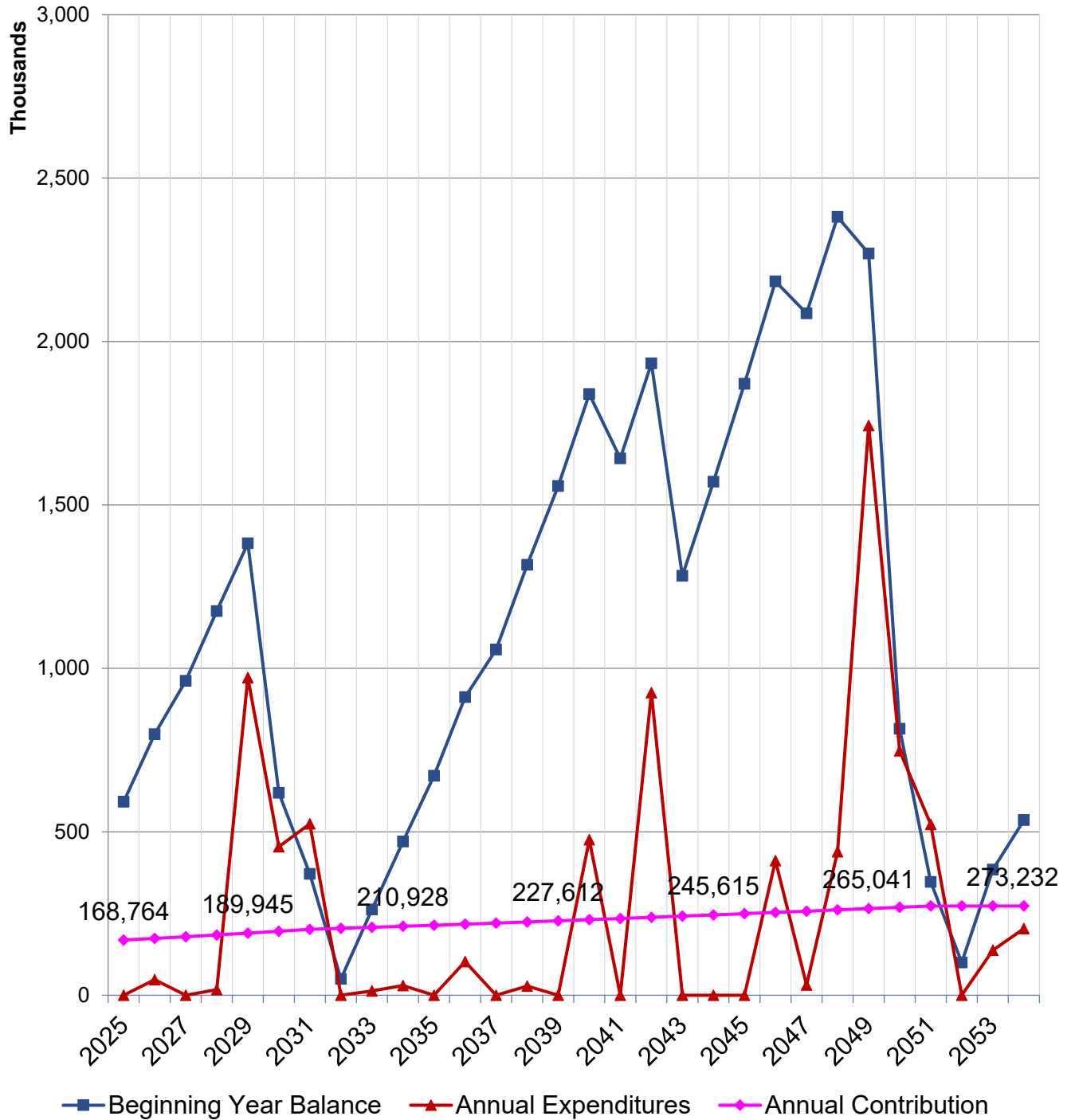
## 2025 Funding Contribution Comparisons



■ 2024 Annual Contribution    ■ Proposed 2025 Cash Flow Plan Contribution

# Chart D

## 30 Year Pooled Cash Flow Plan



## Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	427,915	25-30	7-12
Structure	447,611	10-36	6-18
Electrical	301,322	9-40	5-22
Plumbing	295,388	8-45	2-27
Fireproofing and Fire Protection	211,413	8-40	2-22
Windows and Exterior Doors	279,850	22-42	7-24
Waterproofing and Exterior Painting	1,051,546	10-20	5-6
<b>Grand Total</b>	<b>3,015,045</b>		

## Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Roofs</b>						
Roof, Glass Panel - Covered Entry	582	Sq Ft	125.00	72,750	25	7
Roof, Metal Panel	15	Squares	3,506.00	52,590	30	12
Roof, Modified Membrane Replacement	95	Squares	3,185.00	302,575	25	7
<b>Roofs Total</b>	3	Components		427,915	25-30	7-12

### Structure

Building Restoration/Structural/Engineering Allowance	1	Total	100,000.00	100,000	10	6
Railing, Alum Frm/Glass Panel, 42"	1,021	Ln Ft	194.00	198,074	36	18
Railing, Alum Picket	1	Total	149,537.00	149,537	36	18
<b>Structure Total</b>	3	Components		447,611	10-36	6-18

### Electrical

Electrical Systems Allowance	1	Total	100,000.00	100,000	40	22
Generator, Deferred Maint Allowance	1	Each	5,700.00	5,700	9	5
Generator, Diesel, 350 kW w/ATS	1	Each	184,667.00	184,667	36	18
Generator, Fuel Tank	1	Each	10,955.00	10,955	30	12
<b>Electrical Total</b>	4	Components		301,322	9-40	5-22

### Plumbing

Backflow Preventer - Domestic Water	1	Each	10,424.00	10,424	14	9
Backflow Preventer - Fire	1	Each	15,636.00	15,636	22	4
Domestic Water Pump VFD	2	Each	6,657.00	13,314	12	2
Domestic Water Pump/Motor, 5 Hp	2	Each	8,007.00	16,014	8	2
Plumbing Allowance	1	Total	240,000.00	240,000	45	27
<b>Plumbing Total</b>	5	Components		295,388	8-45	2-27

### Fireproofing and Fire Protection

Fire Alarm System Allowance	24	Units	3,571.00	85,704	24	6
Fire Jockey Pump/Motor	1	Each	6,451.00	6,451	8	2
Fire Protection Deferred Maintenance Allowance	1	Each	10,000.00	10,000	10	2
Fire Pump/Motor/Controller, 125 Hp	1	Each	109,258.00	109,258	40	22
<b>Fireproofing and Fire Protection Total</b>	4	Components		211,413	8-40	2-22

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Windows and Exterior Doors</b>						
Door & Frame, Metal - Common Areas/Mech Rms	20	Each	2,975.00	59,500	22	7
Windows & Doors, IR Glass - Commons/Guest Suite	1,469	Sq Ft	150.00	220,350	42	24
<b>Windows and Exterior Doors Total</b>	<b>2</b>	<b>Components</b>		<b>279,850</b>	<b>22-42</b>	<b>7-24</b>
<b>Waterproofing and Exterior Painting</b>						
Paint Exterior - Condo Bldg	1	Total	202,330.00	202,330	10	6
Waterproof Membrane/Pavers - L3 Terraces	5,564	Sq Ft	43.97	244,650	20	5
Waterproof Membrane/Pavers - Roof Terrace	2,788	Sq Ft	73.28	204,305	20	5
Waterproof Planters - L3 Terrace	4,037	Sq Ft	87.94	355,014	20	5
Waterproof Planters - Roof Terrace	441	Sq Ft	102.60	45,247	20	5
<b>Waterproofing and Exterior Painting Total</b>	<b>5</b>	<b>Components</b>		<b>1,051,546</b>	<b>10-20</b>	<b>5-6</b>
<b>Grand Total</b>	<b>26</b>	<b>Components</b>		<b>3,015,045</b>		

## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	591,899	168,764	31.06%	0	0	4.00%	38,033	5.00%	798,696
2	2026	798,696	173,827	3.00%	0	47,611	3.00%	36,996	4.00%	961,908
3	2027	961,908	179,042	3.00%	0	0	3.00%	34,228	3.00%	1,175,178
4	2028	1,175,178	184,413	3.00%	0	17,252	3.00%	40,270	3.00%	1,382,609
5	2029	1,382,609	189,945	3.00%	0	971,558	3.00%	18,030	3.00%	619,026
6	2030	619,026	195,643	3.00%	0	454,205	3.00%	10,814	3.00%	371,278
7	2031	371,278	201,511	3.00%	0	524,245	3.00%	1,456	3.00%	50,000
8	2032	50,000	204,602	1.53%	0	0	3.00%	7,638	3.00%	262,240
9	2033	262,240	207,741	1.53%	0	13,333	3.00%	13,699	3.00%	470,347
10	2034	470,347	210,928	1.53%	0	29,596	3.00%	19,550	3.00%	671,229
11	2035	671,229	214,164	1.53%	0	0	3.00%	26,562	3.00%	911,955
12	2036	911,955	217,450	1.53%	0	102,793	3.00%	30,798	3.00%	1,057,410
13	2037	1,057,410	220,786	1.53%	0	0	3.00%	38,346	3.00%	1,316,542
14	2038	1,316,542	224,173	1.53%	0	28,194	3.00%	45,376	3.00%	1,557,897
15	2039	1,557,897	227,612	1.53%	0	0	3.00%	53,565	3.00%	1,839,074
16	2040	1,839,074	231,104	1.53%	0	475,593	3.00%	47,838	3.00%	1,642,423
17	2041	1,642,423	234,649	1.53%	0	0	3.00%	56,312	3.00%	1,933,384
18	2042	1,933,384	238,249	1.53%	0	925,807	3.00%	37,375	3.00%	1,283,201
19	2043	1,283,201	241,904	1.53%	0	0	3.00%	45,753	3.00%	1,570,858
20	2044	1,570,858	245,615	1.53%	0	0	3.00%	54,494	3.00%	1,870,967
21	2045	1,870,967	249,383	1.53%	0	0	3.00%	63,610	3.00%	2,183,960
22	2046	2,183,960	253,209	1.53%	0	411,844	3.00%	60,760	3.00%	2,086,085
23	2047	2,086,085	257,093	1.53%	0	31,195	3.00%	69,359	3.00%	2,381,342
24	2048	2,381,342	261,037	1.53%	0	439,102	3.00%	66,098	3.00%	2,269,375
25	2049	2,269,375	265,041	1.53%	0	1,743,040	3.00%	23,741	3.00%	815,117
26	2050	815,117	269,107	1.53%	0	747,853	3.00%	10,091	3.00%	346,462
27	2051	346,462	273,232	1.53%	0	522,607	3.00%	2,913	3.00%	100,000
28	2052	100,000	273,232	0.00%	0	0	3.00%	11,197	3.00%	384,429
29	2053	384,429	273,232	0.00%	0	137,453	3.00%	15,606	3.00%	535,814
30	2054	535,814	273,232	0.00%	0	203,928	3.00%	18,154	3.00%	623,272
<b>Grand Total</b>			<b>6,859,920</b>		<b>0</b>	<b>7,827,209</b>		<b>998,662</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2025</b>		
	No Expenses	
<b>Year 2: 2026</b>		
Plumbing	Domestic Water Pump VFD	13,847
Plumbing	Domestic Water Pump/Motor, 5 Hp	16,655
Fireproofing and Fire Protection	Fire Jockey Pump/Motor	6,709
Fireproofing and Fire Protection	Fire Protection Deferred Maintenance Allowance	10,400
<b>Year 2 Total</b>		<b>47,611</b>
<b>Year 3: 2027</b>		
	No Expenses	
<b>Year 4: 2028</b>		
Plumbing	Backflow Preventer - Fire	17,252
<b>Year 4 Total</b>		<b>17,252</b>
<b>Year 5: 2029</b>		
Electrical	Generator, Deferred Maint Allowance	6,478
Waterproofing and Exterior Painting	Waterproof Membrane/Pavers - L3 Terraces	278,029
Waterproofing and Exterior Painting	Waterproof Membrane/Pavers - Roof Terrace	232,180
Waterproofing and Exterior Painting	Waterproof Planters - L3 Terrace	403,451
Waterproofing and Exterior Painting	Waterproof Planters - Roof Terrace	51,420
<b>Year 5 Total</b>		<b>971,558</b>
<b>Year 6: 2030</b>		
Structure	Building Restoration/Structural/Engineering Allowance	117,053
Fireproofing and Fire Protection	Fire Alarm System Allowance	100,319
Waterproofing and Exterior Painting	Paint Exterior - Condo Bldg	236,833
<b>Year 6 Total</b>		<b>454,205</b>
<b>Year 7: 2031</b>		
Roofs	Roof, Glass Panel - Covered Entry	87,711
Roofs	Roof, Modified Membrane Replacement	364,798
Windows and Exterior Doors	Door & Frame, Metal - Common Areas/Mech Rms	71,736
<b>Year 7 Total</b>		<b>524,245</b>
<b>Year 8: 2032</b>		
	No Expenses	
<b>Year 9: 2033</b>		
Plumbing	Backflow Preventer - Domestic Water	13,333
<b>Year 9 Total</b>		<b>13,333</b>



Category	Description	Cost
<b>Year 10: 2034</b>		
Plumbing	Domestic Water Pump/Motor, 5 Hp	21,097
Fireproofing and Fire Protection	Fire Jockey Pump/Motor	8,499
<b>Year 10 Total</b>		<b>29,596</b>
<b>Year 11: 2035</b> No Expenses		
<b>Year 12: 2036</b>		
Roofs	Roof, Metal Panel	73,504
Electrical	Generator, Fuel Tank	15,312
Fireproofing and Fire Protection	Fire Protection Deferred Maintenance Allowance	13,977
<b>Year 12 Total</b>		<b>102,793</b>
<b>Year 13: 2037</b> No Expenses		
<b>Year 14: 2038</b>		
Electrical	Generator, Deferred Maint Allowance	8,452
Plumbing	Domestic Water Pump VFD	19,742
<b>Year 14 Total</b>		<b>28,194</b>
<b>Year 15: 2039</b> No Expenses		
<b>Year 16: 2040</b>		
Structure	Building Restoration/Structural/Engineering Allowance	157,309
Waterproofing and Exterior Painting	Paint Exterior - Condo Bldg	318,284
<b>Year 16 Total</b>		<b>475,593</b>
<b>Year 17: 2041</b> No Expenses		
<b>Year 18: 2042</b>		
Structure	Railing, Alum Frm/Glass Panel, 42"	330,564
Structure	Railing, Alum Picket	249,561
Electrical	Generator, Diesel, 350 kW w/ATS	308,190
Plumbing	Domestic Water Pump/Motor, 5 Hp	26,726
Fireproofing and Fire Protection	Fire Jockey Pump/Motor	10,766
<b>Year 18 Total</b>		<b>925,807</b>
<b>Year 19: 2043</b> No Expenses		

Category	Description	Cost
<b>Year 20: 2044</b>	No Expenses	
<b>Year 21: 2045</b>	No Expenses	
<b>Year 22: 2046</b>		
Electrical	Electrical Systems Allowance	187,835
Fireproofing and Fire Protection	Fire Protection Deferred Maintenance Allowance	18,784
Fireproofing and Fire Protection	Fire Pump/Motor/Controller, 125 Hp	205,225
<b>Year 22 Total</b>		<b>411,844</b>
<b>Year 23: 2047</b>		
Electrical	Generator, Deferred Maint Allowance	11,028
Plumbing	Backflow Preventer - Domestic Water	20,167
<b>Year 23 Total</b>		<b>31,195</b>
<b>Year 24: 2048</b>		
Windows and Exterior Doors	Windows & Doors, IR Glass - Commons/Guest Suite	439,102
<b>Year 24 Total</b>		<b>439,102</b>
<b>Year 25: 2049</b>		
Waterproofing and Exterior Painting	Waterproof Membrane/Pavers - L3 Terraces	502,151
Waterproofing and Exterior Painting	Waterproof Membrane/Pavers - Roof Terrace	419,342
Waterproofing and Exterior Painting	Waterproof Planters - L3 Terrace	728,676
Waterproofing and Exterior Painting	Waterproof Planters - Roof Terrace	92,871
<b>Year 25 Total</b>		<b>1,743,040</b>
<b>Year 26: 2050</b>		
Structure	Building Restoration/Structural/Engineering Allowance	211,410
Plumbing	Backflow Preventer - Fire	33,056
Plumbing	Domestic Water Pump VFD	28,147
Plumbing	Domestic Water Pump/Motor, 5 Hp	33,855
Fireproofing and Fire Protection	Fire Jockey Pump/Motor	13,638
Waterproofing and Exterior Painting	Paint Exterior - Condo Bldg	427,747
<b>Year 26 Total</b>		<b>747,853</b>
<b>Year 27: 2051</b>		
Plumbing	Plumbing Allowance	522,607
<b>Year 27 Total</b>		<b>522,607</b>
<b>Year 28: 2052</b>	No Expenses	

Category	Description	Cost
<b>Year 29: 2053</b>		
Windows and Exterior Doors	Door & Frame, Metal - Common Areas/Mech Rms	137,453
<b>Year 29 Total</b>		<b>137,453</b>
<b>Year 30: 2054</b>		
Fireproofing and Fire Protection	Fire Alarm System Allowance	203,928
<b>Year 30 Total</b>		<b>203,928</b>

# Recommendations and Findings

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## 1. General Information

Property Name:	<b>The Savoy on Palm Condominium Association, Inc.</b>	Report Run Date:	<b>07/09/2024</b>
Property Location:	<b>Sarasota, Florida</b>	Report No:	<b>9308</b>
Property Number:	<b>3546</b>	Budget Year Begins:	<b>01/01/2025</b>
Property Type:	<b>Condominium</b>	Budget Year Ends:	<b>12/31/2025</b>
Total Units:	<b>24</b>		
Phase:	<b>Non SIRS (2 of 2)</b>		

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>7</b>
Total number of components scheduled for reserve funding:	<b>129</b>
Total current cost of all scheduled reserve components:	<b>\$2,687,967</b>
Estimated Beginning Year Reserve Balance:	<b>\$887,849</b>
Total number of components scheduled for replacement in the 2025 Budget Year:	<b>17</b>
Total cost of components scheduled for replacement in the 2025 Budget Year:	<b>\$123,753</b>

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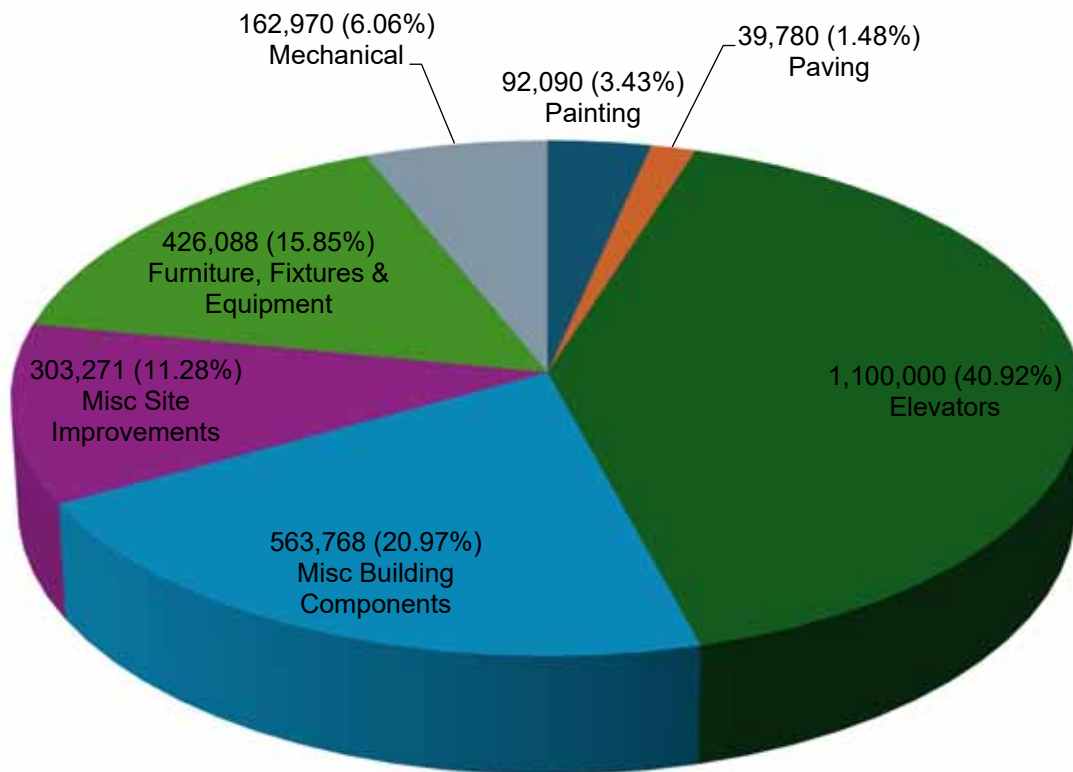
## 3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$159,775</b>
Recommended 2025 Reserve Funding Contribution Amount:	<b>\$209,405</b>
Recommended 2025 Planned Special Assessment Amount:	<b>\$0</b>
Total 2025 Reserve Funding and Planned Special Assessment Amount:	<b>\$209,405</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$49,630</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>31.06%</b>

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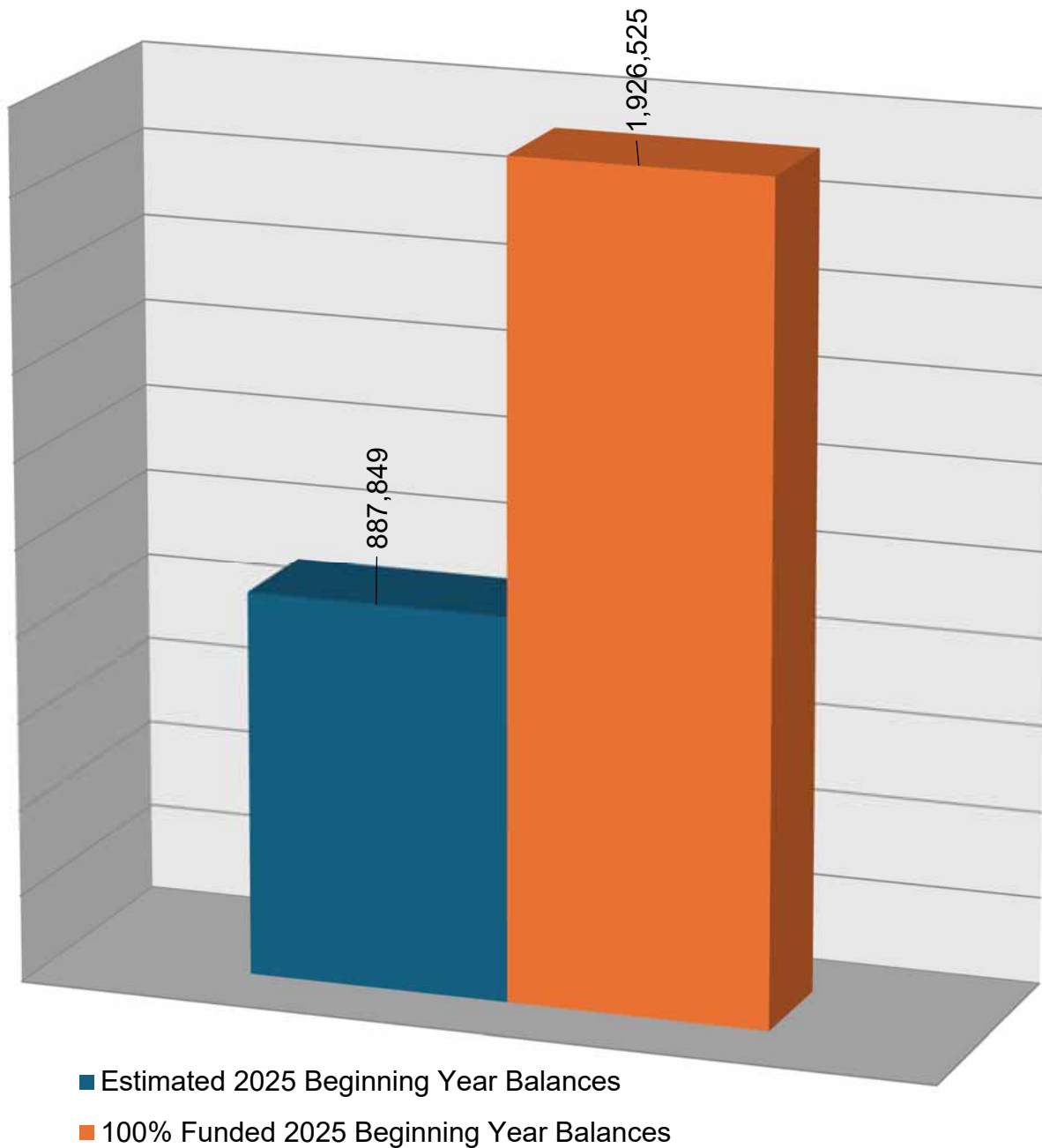
# Chart A

## 2025 Current Reserve Component Costs



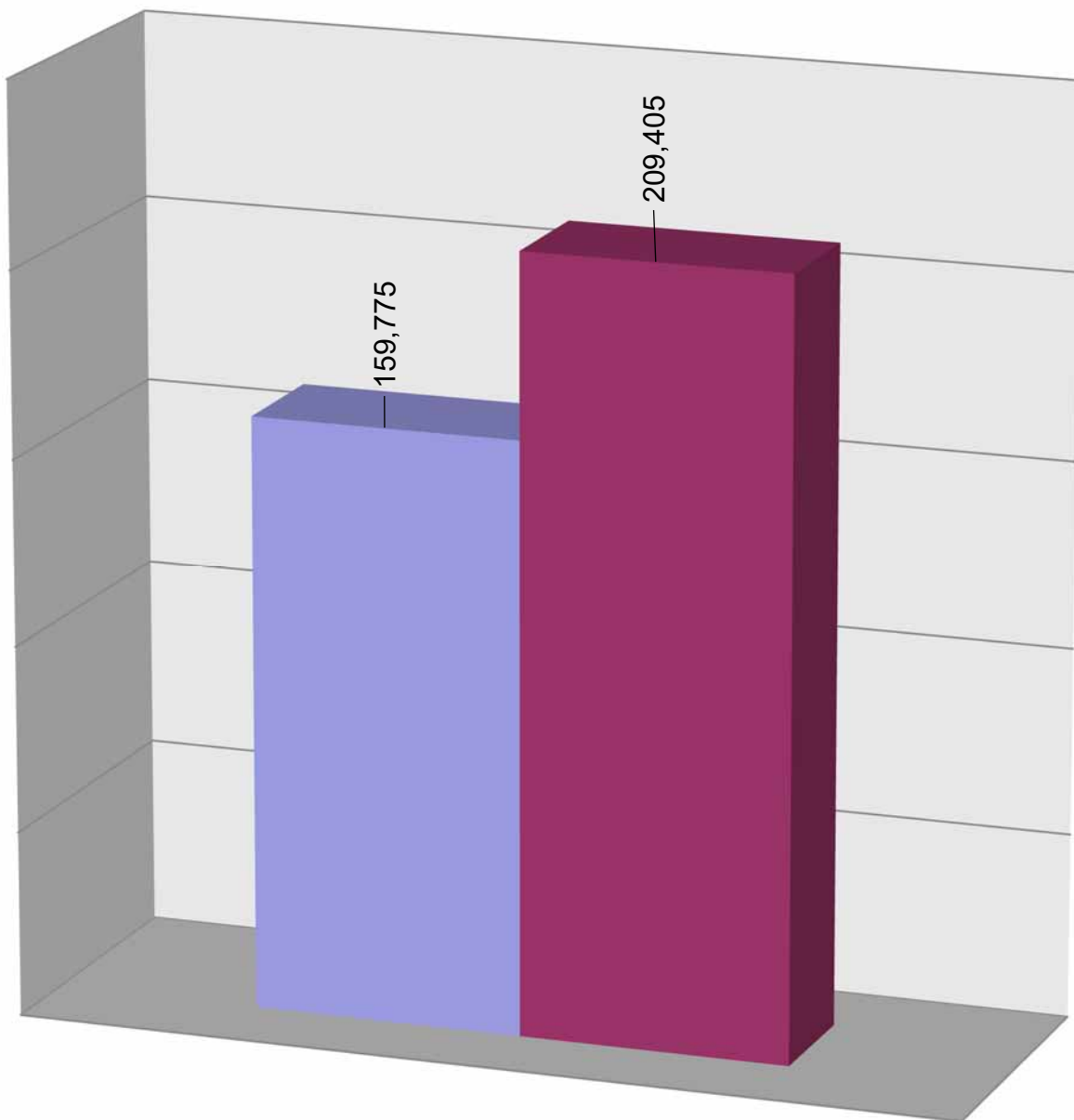
## Chart B

### 2025 Actual vs. 100% Funded Reserve Balances



# Chart C

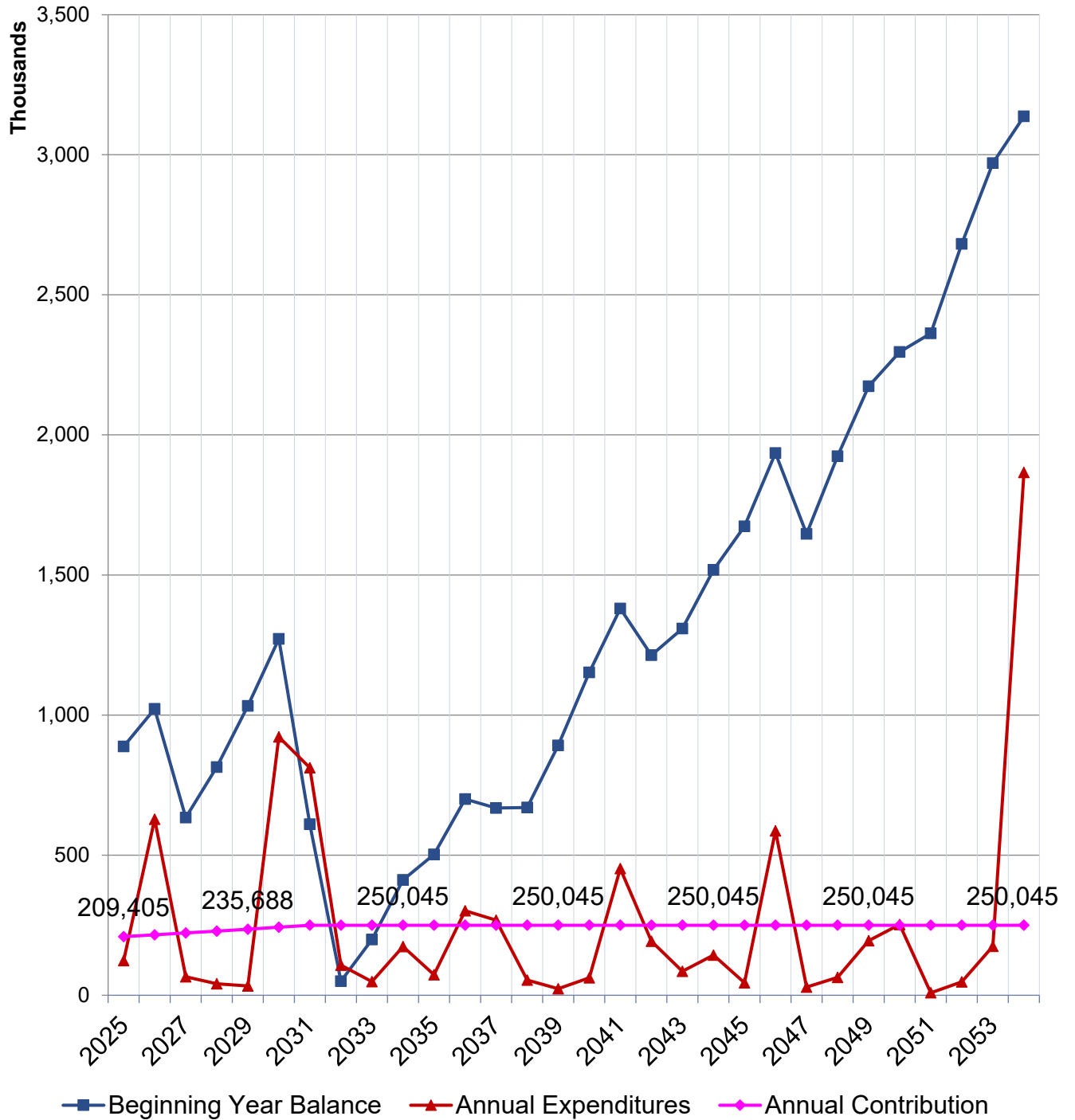
## 2025 Funding Contribution Comparisons



■ 2024 Annual Contribution    ■ Proposed 2025 Cash Flow Plan Contribution

# Chart D

## 30 Year Pooled Cash Flow Plan





## Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Painting	92,090	7-14	1-6
Paving	39,780	30	12
Elevators	1,100,000	24	6-7
Misc Building Components	563,768	10-31	2-13
Misc Site Improvements	303,271	2-40	2-22
Furniture, Fixtures & Equipment	426,088	5-20	1-14
Mechanical	162,970	12-20	1-13
<b>Grand Total</b>	<b>2,687,967</b>		

## Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Painting</b>						
Paint Exterior - Pool Shelter	1	Total	2,000.00	2,000	8	4
Paint Exterior - Site Wall Property Line	1	Total	5,300.00	5,300	8	4
Paint Interior - Common Areas	1	Total	17,900.00	17,900	10	2
Paint Interior - Guest Suite & Lounge	1	Total	2,200.00	2,200	10	1
Paint Interior - Service Hallways	1	Total	14,400.00	14,400	10	1
Paint Interior Floor - Garage	8,656	Sq Ft	3.37	29,171	7	3
Paint Interior Stairwells	49	Floors	431.00	21,119	14	6
<b>Painting Total</b>	<b>7</b>	<b>Components</b>		<b>92,090</b>	<b>7-14</b>	<b>1-6</b>
<b>Paving</b>						
Pavers - Entry Drive	4,357	Sq Ft	9.13	39,780	30	12
<b>Paving Total</b>	<b>1</b>	<b>Components</b>		<b>39,780</b>	<b>30</b>	<b>12</b>
<b>Elevators</b>						
Elevator Cab Refurbishment Allowance	2	Each	23,000.00	46,000	24	7
Elevator Cab Refurbishment Allowance	2	Each	23,000.00	46,000	24	6
Elevator Modernization Allowance - 12 Stop/3500# Traction	2	Each	252,000.00	504,000	24	7
Elevator Modernization Allowance - 12 Stop/3500# Traction	2	Each	252,000.00	504,000	24	6
<b>Elevators Total</b>	<b>4</b>	<b>Components</b>		<b>1,100,000</b>	<b>24</b>	<b>6-7</b>
<b>Misc Building Components</b>						
<b>Finishes</b>						
Finish, Carpet - L3	340	Sq Yds	91.19	31,005	10	2
Finish, Carpet - Lobby Level Office	23	Sq Yds	55.67	1,281	12	2
Finish, Carpet - Service Hallways	188	Sq Yds	55.67	10,466	12	2
Finish, Ceiling Tile, 2x2 - Gym	1,089	Sq Ft	8.63	9,399	16	2
Finish, Ceiling Tile, 2x2 - Service Hallways	1,688	Sq Ft	8.63	14,568	16	2
Finish, Mirror Wall Panels - Gym	1	Total	2,811.00	2,811	10	2
Finish, Rubber Tile Floor - Gym	1,089	Sq Ft	16.32	17,773	10	2
Finish, Tile Floor - Level 1&2 Commons	2,481	Sq Ft	23.50	58,304	24	6
Finish, Tile Floor - Level 3 Commons	1,042	Sq Ft	23.50	24,487	24	6
Finish, Tile Floor - Roof Terrace Lobby	189	Sq Ft	23.50	4,442	24	6
Finish, Tile Walls - L3 Restroom	152	Sq Ft	23.53	3,577	24	6
Finish, Tile Walls - Lobby	1,365	Sq Ft	23.53	32,119	24	6
Finish, Tile Walls - Locker Rm	1,378	Sq Ft	23.53	32,425	24	6
Finish, Tile Walls - Pool Restroom	790	Sq Ft	23.53	18,589	24	6

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Misc</b>						
Gate Operator, Rolling - Garage	2	Each	6,897.00	13,794	14	3
Gate, Rolling Grille, 20 x 8 - Garage	2	Each	9,261.00	18,522	28	10
Trash Chute Guillotine	2	Each	2,872.00	5,744	22	4
Trash Chute Intake Door/Throat Plate	22	Each	3,675.00	80,850	31	13
<b>Renovations &amp; Built-In's</b>						
Built-In Cabinets & Counters - Club Rm Bar	1	Total	9,300.00	9,300	24	6
Built-In Cabinets & Counters - Concierge Desk	1	Total	4,100.00	4,100	24	6
Built-In Cabinets & Counters - Gym	1	Total	3,600.00	3,600	24	6
Built-In Cabinets & Counters - Gym Laundry	1	Total	4,800.00	4,800	24	6
Built-In Cabinets & Counters - Massage Rm	1	Total	4,000.00	4,000	24	6
Built-In Cabinets & Counters - Rooftop Terrace	1	Total	6,000.00	6,000	20	2
Renovation Allowance - Catering Kitchen	1	Total	19,800.00	19,800	25	7
Renovation Allowance - Guest Suite & Private Lounge	1	Total	37,878.00	37,878	12	8
Renovation Allowance - L3 Unisex Restroom	1	Total	9,300.00	9,300	20	2
Renovation Allowance - Locker Rms	1	Total	52,400.00	52,400	20	2
Renovation Allowance - Massage Rm Spa Tub	1	Total	7,328.00	7,328	20	2
Renovation Allowance - Pool Restrooms	1	Total	15,200.00	15,200	20	2
Sauna, Self Contained - Locker Rm	2	Each	4,953.00	9,906	20	2
<b>Misc Building Components Total</b>	<b>31</b>	<b>Components</b>		<b>563,768</b>	<b>10-31</b>	<b>2-13</b>
<b>Misc Site Improvements</b>						
<b>Other Improvements</b>						
Fence, VC Chain Link, 6' - Property Line	334	Ln Ft	22.32	7,455	22	4
Fountain Basin Resurfacing - Entry Drive	1	Total	5,863.00	5,863	10	2
Fountain Equipment Allowance - Entry Drive	1	Total	1,722.00	1,722	4	2
Gate, Alum Picket, 4' x 6' - Property Line	3	Each	1,657.00	4,971	22	4
Irrigation Pump/Motor, 1.5 Hp Sub	1	Each	2,274.24	2,275	8	2
Light Bollard - Pool Deck	3	Each	1,360.00	4,080	20	2
Light Fixture, Landscape Uplight	32	Each	575.00	18,400	15	3
Light Pole & Fixture, 8' Alum - Driveway	3	Each	2,564.00	7,692	26	8
Light Pole & Fixture, 8' Alum - Pool Deck	8	Each	2,564.00	20,512	26	8
Site Wall, CBS - Property Line	704	Sq Ft	43.74	30,793	40	22
Site Wall, Frame & Stucco - Property Line	2,008	Sq Ft	43.83	88,011	25	7
<b>Pool &amp; Spa</b>						
Pool & Spa Equipment, Pump/Motor Allowance	1	Total	2,850.00	2,850	2	2
Pool Deck Brick Pavers	3,602	Sq Ft	9.00	32,418	30	12
Pool Equipment, Chem Controller	1	Each	4,704.00	4,704	8	2
Pool Equipment, Heater, Gas	1	Each	4,079.00	4,079	5	2
Pool Finish, Exposed Aggregate	1	Total	26,200.00	26,200	10	2
Pool Finish, Tile Trim	1	Total	7,447.00	7,447	10	2
Pool Shelter Built-In Counters & Sink	1	Total	9,300.00	9,300	20	2

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Pool Shelter Deck Finish, Acrylic Coating	546	Sq Ft	5.75	3,140	12	8
Spa Equipment, Chem Controller	1	Each	4,704.00	4,704	8	2
Spa Equipment, Heat Pump	1	Each	8,823.00	8,823	10	6
Spa Finish, Exposed Aggregate	1	Total	4,900.00	4,900	10	2
Spa Finish, Tile Trim	1	Total	2,932.00	2,932	10	2
<b>Misc Site Improvements Total</b>	<b>23</b>	<b>Components</b>		<b>303,271</b>	<b>2-40</b>	<b>2-22</b>
<b>Furniture, Fixtures &amp; Equipment</b>						
<b>Access Control</b>						
Access Control, Camera	8	Each	1,987.00	15,896	8	2
Access Control, DVR, Base System	1	Each	9,467.00	9,467	8	2
Access Control, Enterphone	1	Each	4,758.00	4,758	8	2
Access Control, FOB Reader	12	Each	1,771.00	21,252	14	2
<b>Appliances &amp; Grills</b>						
Appliance, Dishwasher - Catering Kitchen	1	Each	2,452.00	2,452	14	2
Appliance, Ice Maker - Pool Cabana	1	Each	3,192.00	3,192	8	2
Appliance, Ice Maker - Rooftop Terrace	1	Each	3,192.00	3,192	8	2
Appliance, MW & Wrming Drwr - Catering Kitchen	1	Each	3,945.00	3,945	16	2
Appliance, Range & Oven - Catering Kitchen	1	Each	2,756.00	2,756	16	2
Appliance, Refrigerator - Catering Kitchen	1	Each	3,405.00	3,405	14	2
Appliance, Refrigerator, Deluxe UC - Pool Cabana	1	Each	3,405.00	3,405	12	2
Appliance, Refrigerator, Deluxe UC - Roof Terrace	1	Each	3,405.00	3,405	12	2
BBQ Grill, LP Gas - Pool Shelter Wolf	2	Each	5,405.00	10,810	8	2
<b>Fitness</b>						
Fitness, Cardio, Arc Trainer - Precor AMT	1	Each	8,531.00	8,531	8	4
Fitness, Cardio, Bike, Recumbent - True CS800	1	Each	3,585.00	3,585	10	1
Fitness, Cardio, Bike, Upright - True CS900	1	Each	3,585.00	3,585	10	5
Fitness, Cardio, Bike, Upright - True CS900	1	Each	3,585.00	3,585	10	1
Fitness, Cardio, Treadmill - True	2	Each	5,792.00	11,584	7	1
Fitness, Misc, Flexibility System - StretchMate	1	Each	2,683.00	2,683	20	8
Fitness, Weight Benches	3	Each	1,066.00	3,198	10	2
Fitness, Weight Machine, Chest/Shoulder Press	1	Each	3,325.00	3,325	20	11
Fitness, Weight Machine, Lat Pulldown/Mid Row	1	Each	3,299.00	3,299	20	11
Fitness, Weight Machine, Leg Ext/Leg Curl	1	Each	3,321.00	3,321	20	11
Fitness, Weight Machine, Leg Press/Calf Raise	1	Each	4,466.00	4,466	20	11
Fitness, Weight Set, Dumbbells	1	Each	1,643.00	1,643	20	2
<b>Furniture &amp; Misc</b>						
Electronics, TV & Stereo - Club Rm	1	Each	2,870.00	2,870	12	6
Furnishings/Decorating Allowance - Common Areas	1	Total	175,872.00	175,872	15	2
Furniture, Outdoor - Pool Deck Areas	1	Total	38,165.00	38,165	10	9
Furniture, Outdoor - Rooftop Terrace	1	Total	9,589.00	9,589	12	2
Massage Table - Massage Rm	1	Each	3,884.00	3,884	20	14
Window Treatments - Fitness Center	1	Total	29,761.00	29,761	15	2

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Guest Suite &amp; Private Lounge</b>						
Bathroom Renovation	1	Total	8,092.00	8,092	20	2
Bedding, Bedspread	1	Each	659.00	659	5	1
Bedding, Matt & Box	1	Each	2,468.00	2,468	12	7
Couch	1	Each	1,646.00	1,646	12	7
Dining Table & Chairs	1	Total	1,234.00	1,234	15	10
Misc Lamps & Artwork	1	Total	823.00	823	12	7
Occasional Chair	2	Each	823.00	1,646	12	7
Patio Furniture	1	Total	823.00	823	10	2
Table, Coffee	1	Each	494.00	494	15	10
Table, End	2	Each	288.00	576	15	2
Table, End	2	Each	288.00	576	15	10
TV Cabinet	1	Each	1,234.00	1,234	15	10
Window Treatments	1	Total	4,936.00	4,936	12	7
<b>Furniture, Fixtures &amp; Equipment Total</b>	<b>44</b>	<b>Components</b>		<b>426,088</b>	<b>5-20</b>	<b>1-14</b>

**Mechanical**

A/C Make Up Air Unit 3-7	1	Each	9,347.00	9,347	12	10
A/C Split System 1-1, 1.5 Ton - Trash Rm	1	Each	7,783.00	7,783	12	1
A/C Split System 1-2, 1.5 Ton - Trash Rm	1	Each	7,783.00	7,783	12	1
A/C Split System 1-3, 2.5 Ton - Office/Entry	1	Each	7,155.00	7,155	12	11
A/C Split System 1-4, 1.5 Ton - Pool Access Lounge	1	Each	7,783.00	7,783	12	1
A/C Split System 2-1, 3.5 Ton - Lobbies	1	Each	7,792.00	7,792	12	10
A/C Split System 2-2, 1.5 Ton - Tenant Storage	1	Each	7,783.00	7,783	12	1
A/C Split System 2-3, 1.5 Ton - Tenant Storage	1	Each	7,783.00	7,783	12	1
A/C Split System 3-1, 5 Ton - Gym	1	Each	10,658.00	10,658	12	1
A/C Split System 3-2, 2.5 Ton - Locker Rms	1	Each	7,155.00	7,155	12	1
A/C Split System 3-3, 1.5 Ton - Private Lounge	1	Each	7,783.00	7,783	12	5
A/C Split System 3-4, 1.5 Ton - Guest Suite	1	Each	7,783.00	7,783	12	1
A/C Split System 3-5, 3 Ton - Library/Club Rm	1	Each	7,663.00	7,663	12	1
A/C Split System 3-6, 4 Ton - Club Rm	1	Each	10,200.00	10,200	12	5
A/C Split System 4-1, 1.5 Ton - 4th Floor Core	1	Each	7,783.00	7,783	12	11
A/C Split System 7-1, 1.5 Ton - 7th Floor Core	1	Each	7,783.00	7,783	12	5
A/C Split System 12-1, 1.5 Ton - Elev Equip Rm S	1	Each	7,783.00	7,783	12	1
A/C Split System 12-2, 1.5 Ton - Elev Equip Rm N	1	Each	7,783.00	7,783	12	1
Water Softening System	1	Total	17,386.41	17,387	20	13
<b>Mechanical Total</b>	<b>19</b>	<b>Components</b>		<b>162,970</b>	<b>12-20</b>	<b>1-13</b>

<b>Grand Total</b>	<b>129</b>	<b>Components</b>		<b>2,687,967</b>		
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## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	887,849	209,405	31.06%	0	123,753	4.00%	48,675	5.00%	1,022,176
2	2026	1,022,176	215,687	3.00%	0	628,037	3.00%	24,393	4.00%	634,219
3	2027	634,219	222,158	3.00%	0	65,734	3.00%	23,719	3.00%	814,362
4	2028	814,362	228,823	3.00%	0	40,661	3.00%	30,076	3.00%	1,032,600
5	2029	1,032,600	235,688	3.00%	0	33,356	3.00%	37,048	3.00%	1,271,980
6	2030	1,271,980	242,759	3.00%	0	922,126	3.00%	17,778	3.00%	610,391
7	2031	610,391	250,045	3.00%	0	811,892	3.00%	1,456	3.00%	50,000
8	2032	50,000	250,045	0.00%	0	107,216	3.00%	5,785	3.00%	198,614
9	2033	198,614	250,045	0.00%	0	48,816	3.00%	11,995	3.00%	411,838
10	2034	411,838	250,045	0.00%	0	173,823	3.00%	14,642	3.00%	502,702
11	2035	502,702	250,045	0.00%	0	72,974	3.00%	20,393	3.00%	700,166
12	2036	700,166	250,045	0.00%	0	301,632	3.00%	19,457	3.00%	668,036
13	2037	668,036	250,045	0.00%	0	267,729	3.00%	19,511	3.00%	669,863
14	2038	669,863	250,045	0.00%	0	54,272	3.00%	25,969	3.00%	891,605
15	2039	891,605	250,045	0.00%	0	23,167	3.00%	33,554	3.00%	1,152,037
16	2040	1,152,037	250,045	0.00%	0	62,043	3.00%	40,201	3.00%	1,380,240
17	2041	1,380,240	250,045	0.00%	0	452,090	3.00%	35,346	3.00%	1,213,541
18	2042	1,213,541	250,045	0.00%	0	192,770	3.00%	38,124	3.00%	1,308,940
19	2043	1,308,940	250,045	0.00%	0	85,404	3.00%	44,207	3.00%	1,517,788
20	2044	1,517,788	250,045	0.00%	0	143,090	3.00%	48,742	3.00%	1,673,485
21	2045	1,673,485	250,045	0.00%	0	44,550	3.00%	56,369	3.00%	1,935,349
22	2046	1,935,349	250,045	0.00%	0	586,552	3.00%	47,965	3.00%	1,646,807
23	2047	1,646,807	250,045	0.00%	0	28,901	3.00%	56,039	3.00%	1,923,990
24	2048	1,923,990	250,045	0.00%	0	63,809	3.00%	63,307	3.00%	2,173,533
25	2049	2,173,533	250,045	0.00%	0	194,711	3.00%	66,866	3.00%	2,295,733
26	2050	2,295,733	250,045	0.00%	0	252,356	3.00%	68,803	3.00%	2,362,225
27	2051	2,362,225	250,045	0.00%	0	8,882	3.00%	78,102	3.00%	2,681,490
28	2052	2,681,490	250,045	0.00%	0	47,917	3.00%	86,509	3.00%	2,970,127
29	2053	2,970,127	250,045	0.00%	0	174,450	3.00%	91,372	3.00%	3,137,094
30	2054	3,137,094	250,045	0.00%	0	1,866,179	3.00%	45,629	3.00%	1,566,589
<b>Grand Total</b>			<b>7,355,600</b>		<b>0</b>	<b>7,878,892</b>		<b>1,202,032</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2025</b>		
Painting	Paint Interior - Guest Suite & Lounge	2,200
Painting	Paint Interior - Service Hallways	14,400
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Recumbent - True CS800	3,585
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - True CS900	3,585
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill - True	11,584
Furniture, Fixtures & Equipment	Bedding, Bedspread	659
Mechanical	A/C Split System 1-1, 1.5 Ton - Trash Rm	7,783
Mechanical	A/C Split System 1-2, 1.5 Ton - Trash Rm	7,783
Mechanical	A/C Split System 1-4, 1.5 Ton - Pool Access Lounge	7,783
Mechanical	A/C Split System 2-2, 1.5 Ton - Tenant Storage	7,783
Mechanical	A/C Split System 2-3, 1.5 Ton - Tenant Storage	7,783
Mechanical	A/C Split System 3-1, 5 Ton - Gym	10,658
Mechanical	A/C Split System 3-2, 2.5 Ton - Locker Rms	7,155
Mechanical	A/C Split System 3-4, 1.5 Ton - Guest Suite	7,783
Mechanical	A/C Split System 3-5, 3 Ton - Library/Club Rm	7,663
Mechanical	A/C Split System 12-1, 1.5 Ton - Elev Equip Rm S	7,783
Mechanical	A/C Split System 12-2, 1.5 Ton - Elev Equip Rm N	7,783
<b>Year 1 Total</b>		<b>123,753</b>
<b>Year 2: 2026</b>		
Painting	Paint Interior - Common Areas	18,616
Misc Building Components	Finish, Carpet - L3	32,245
Misc Building Components	Finish, Carpet - Lobby Level Office	1,332
Misc Building Components	Finish, Carpet - Service Hallways	10,885
Misc Building Components	Finish, Ceiling Tile, 2x2 - Gym	9,775
Misc Building Components	Finish, Ceiling Tile, 2x2 - Service Hallways	15,151
Misc Building Components	Finish, Mirror Wall Panels - Gym	2,923
Misc Building Components	Finish, Rubber Tile Floor - Gym	18,484
Misc Building Components	Built-In Cabinets & Counters - Rooftop Terrace	6,240
Misc Building Components	Renovation Allowance - L3 Unisex Restroom	9,672
Misc Building Components	Renovation Allowance - Locker Rms	54,496
Misc Building Components	Renovation Allowance - Massage Rm Spa Tub	7,621
Misc Building Components	Renovation Allowance - Pool Restrooms	15,808
Misc Building Components	Sauna, Self Contained - Locker Rm	10,302
Misc Site Improvements	Fountain Basin Resurfacing - Entry Drive	6,098
Misc Site Improvements	Fountain Equipment Allowance - Entry Drive	1,791
Misc Site Improvements	Irrigation Pump/Motor, 1.5 Hp Sub	2,366
Misc Site Improvements	Light Bollard - Pool Deck	4,243
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	2,964
Misc Site Improvements	Pool Equipment, Chem Controller	4,892

Category	Description	Cost
Misc Site Improvements	Pool Equipment, Heater, Gas	4,242
Misc Site Improvements	Pool Finish, Exposed Aggregate	27,248
Misc Site Improvements	Pool Finish, Tile Trim	7,745
Misc Site Improvements	Pool Shelter Built-In Counters & Sink	9,672
Misc Site Improvements	Spa Equipment, Chem Controller	4,892
Misc Site Improvements	Spa Finish, Exposed Aggregate	5,096
Misc Site Improvements	Spa Finish, Tile Trim	3,049
Furniture, Fixtures & Equipment	Access Control, Camera	16,532
Furniture, Fixtures & Equipment	Access Control, DVR, Base System	9,846
Furniture, Fixtures & Equipment	Access Control, Enterphone	4,948
Furniture, Fixtures & Equipment	Access Control, FOB Reader	22,102
Furniture, Fixtures & Equipment	Appliance, Dishwasher - Catering Kitchen	2,550
Furniture, Fixtures & Equipment	Appliance, Ice Maker - Pool Cabana	3,320
Furniture, Fixtures & Equipment	Appliance, Ice Maker - Rooftop Terrace	3,320
Furniture, Fixtures & Equipment	Appliance, MW & Warming Drwr - Catering Kitchen	4,103
Furniture, Fixtures & Equipment	Appliance, Range & Oven - Catering Kitchen	2,866
Furniture, Fixtures & Equipment	Appliance, Refrigerator - Catering Kitchen	3,541
Furniture, Fixtures & Equipment	Appliance, Refrigerator, Deluxe UC - Pool Cabana	3,541
Furniture, Fixtures & Equipment	Appliance, Refrigerator, Deluxe UC - Roof Terrace	3,541
Furniture, Fixtures & Equipment	BBQ Grill, LP Gas - Pool Shelter Wolf	11,242
Furniture, Fixtures & Equipment	Fitness, Weight Benches	3,326
Furniture, Fixtures & Equipment	Fitness, Weight Set, Dumbbells	1,709
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Common Areas	182,907
Furniture, Fixtures & Equipment	Furniture, Outdoor - Rooftop Terrace	9,973
Furniture, Fixtures & Equipment	Window Treatments - Fitness Center	30,951
Furniture, Fixtures & Equipment	Bathroom Renovation	8,416
Furniture, Fixtures & Equipment	Patio Furniture	856
Furniture, Fixtures & Equipment	Table, End	599
<b>Year 2 Total</b>		<b>628,037</b>

**Year 3: 2027**

Painting	Paint Interior Floor - Garage	31,248
Misc Building Components	Gate Operator, Rolling - Garage	14,776
Misc Site Improvements	Light Fixture, Landscape Uplight	19,710
<b>Year 3 Total</b>		<b>65,734</b>

**Year 4: 2028**

Painting	Paint Exterior - Pool Shelter	2,207
Painting	Paint Exterior - Site Wall Property Line	5,848
Misc Building Components	Trash Chute Guillotine	6,338
Misc Site Improvements	Fence, VC Chain Link, 6' - Property Line	8,225
Misc Site Improvements	Gate, Alum Picket, 4' x 6' - Property Line	5,485
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	3,145



Category	Description	Cost
Furniture, Fixtures & Equipment	Fitness, Cardio, Arc Trainer - Precor AMT	9,413
<b>Year 4 Total</b>		<b>40,661</b>

**Year 5: 2029**

Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - True CS900	4,074
Mechanical	A/C Split System 3-3, 1.5 Ton - Private Lounge	8,845
Mechanical	A/C Split System 3-6, 4 Ton - Club Rm	11,592
Mechanical	A/C Split System 7-1, 1.5 Ton - 7th Floor Core	8,845
<b>Year 5 Total</b>		<b>33,356</b>

**Year 6: 2030**

Painting	Paint Interior Stairwells	24,720
Elevators	Elevator Cab Refurbishment Allowance	53,844
Elevators	Elevator Modernization Allowance - 12 Stop/3500# Traction	589,947
Misc Building Components	Finish, Tile Floor - Level 1&2 Commons	68,247
Misc Building Components	Finish, Tile Floor - Level 3 Commons	28,663
Misc Building Components	Finish, Tile Floor - Roof Terrace Lobby	5,199
Misc Building Components	Finish, Tile Walls - L3 Restroom	4,187
Misc Building Components	Finish, Tile Walls - Lobby	37,596
Misc Building Components	Finish, Tile Walls - Locker Rm	37,954
Misc Building Components	Finish, Tile Walls - Pool Restroom	21,759
Misc Building Components	Built-In Cabinets & Counters - Club Rm Bar	10,886
Misc Building Components	Built-In Cabinets & Counters - Concierge Desk	4,799
Misc Building Components	Built-In Cabinets & Counters - Gym	4,214
Misc Building Components	Built-In Cabinets & Counters - Gym Laundry	5,619
Misc Building Components	Built-In Cabinets & Counters - Massage Rm	4,682
Misc Site Improvements	Fountain Equipment Allowance - Entry Drive	2,016
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	3,336
Misc Site Improvements	Spa Equipment, Heat Pump	10,328
Furniture, Fixtures & Equipment	Electronics, TV & Stereo - Club Rm	3,359
Furniture, Fixtures & Equipment	Bedding, Bedspread	771
<b>Year 6 Total</b>		<b>922,126</b>

**Year 7: 2031**

Elevators	Elevator Cab Refurbishment Allowance	55,460
Elevators	Elevator Modernization Allowance - 12 Stop/3500# Traction	607,645
Misc Building Components	Renovation Allowance - Catering Kitchen	23,872
Misc Site Improvements	Site Wall, Frame & Stucco - Property Line	106,110
Misc Site Improvements	Pool Equipment, Heater, Gas	4,918
Furniture, Fixtures & Equipment	Bedding, Matt & Box	2,976
Furniture, Fixtures & Equipment	Couch	1,984
Furniture, Fixtures & Equipment	Misc Lamps & Artwork	992

Category	Description	Cost
Furniture, Fixtures & Equipment	Occasional Chair	1,984
Furniture, Fixtures & Equipment	Window Treatments	5,951
<b>Year 7 Total</b>		<b>811,892</b>

**Year 8: 2032**

Misc Building Components	Renovation Allowance - Guest Suite & Private Lounge	47,037
Misc Site Improvements	Light Pole & Fixture, 8' Alum - Driveway	9,552
Misc Site Improvements	Light Pole & Fixture, 8' Alum - Pool Deck	25,472
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	3,539
Misc Site Improvements	Pool Shelter Deck Finish, Acrylic Coating	3,899
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill - True	14,385
Furniture, Fixtures & Equipment	Fitness, Misc, Flexibility System - StretchMate	3,332
<b>Year 8 Total</b>		<b>107,216</b>

**Year 9: 2033**

Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck Areas	48,816
<b>Year 9 Total</b>		<b>48,816</b>

**Year 10: 2034**

Painting	Paint Interior Floor - Garage	38,431
Misc Building Components	Gate, Rolling Grille, 20 x 8 - Garage	24,402
Misc Site Improvements	Fountain Equipment Allowance - Entry Drive	2,269
Misc Site Improvements	Irrigation Pump/Motor, 1.5 Hp Sub	2,997
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	3,755
Misc Site Improvements	Pool Equipment, Chem Controller	6,197
Misc Site Improvements	Spa Equipment, Chem Controller	6,197
Furniture, Fixtures & Equipment	Access Control, Camera	20,942
Furniture, Fixtures & Equipment	Access Control, DVR, Base System	12,472
Furniture, Fixtures & Equipment	Access Control, Enterphone	6,268
Furniture, Fixtures & Equipment	Appliance, Ice Maker - Pool Cabana	4,205
Furniture, Fixtures & Equipment	Appliance, Ice Maker - Rooftop Terrace	4,205
Furniture, Fixtures & Equipment	BBQ Grill, LP Gas - Pool Shelter Wolf	14,242
Furniture, Fixtures & Equipment	Dining Table & Chairs	1,626
Furniture, Fixtures & Equipment	Table, Coffee	651
Furniture, Fixtures & Equipment	Table, End	759
Furniture, Fixtures & Equipment	TV Cabinet	1,626
Mechanical	A/C Make Up Air Unit 3-7	12,314
Mechanical	A/C Split System 2-1, 3.5 Ton - Lobbies	10,265
<b>Year 10 Total</b>		<b>173,823</b>

**Year 11: 2035**

Painting	Paint Interior - Guest Suite & Lounge	2,985
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Category	Description	Cost
Painting	Paint Interior - Service Hallways	19,540
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Recumbent - True CS800	4,865
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - True CS900	4,865
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Chest/Shoulder Press	4,512
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Lat Pulldown/Mid Row	4,477
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Leg Ext/Leg Curl	4,506
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Leg Press/Calf Raise	6,060
Furniture, Fixtures & Equipment	Bedding, Bedspread	894
Mechanical	A/C Split System 1-3, 2.5 Ton - Office/Entry	9,709
Mechanical	A/C Split System 4-1, 1.5 Ton - 4th Floor Core	10,561
<b>Year 11 Total</b>		<b>72,974</b>

**Year 12: 2036**

Painting	Paint Exterior - Pool Shelter	2,795
Painting	Paint Exterior - Site Wall Property Line	7,408
Painting	Paint Interior - Common Areas	25,018
Paving	Pavers - Entry Drive	55,599
Misc Building Components	Finish, Carpet - L3	43,335
Misc Building Components	Finish, Mirror Wall Panels - Gym	3,929
Misc Building Components	Finish, Rubber Tile Floor - Gym	24,841
Misc Site Improvements	Fountain Basin Resurfacing - Entry Drive	8,195
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	3,983
Misc Site Improvements	Pool Deck Brick Pavers	45,310
Misc Site Improvements	Pool Equipment, Heater, Gas	5,701
Misc Site Improvements	Pool Finish, Exposed Aggregate	36,619
Misc Site Improvements	Pool Finish, Tile Trim	10,408
Misc Site Improvements	Spa Finish, Exposed Aggregate	6,849
Misc Site Improvements	Spa Finish, Tile Trim	4,098
Furniture, Fixtures & Equipment	Fitness, Cardio, Arc Trainer - Precor AMT	11,924
Furniture, Fixtures & Equipment	Fitness, Weight Benches	4,470
Furniture, Fixtures & Equipment	Patio Furniture	1,150
<b>Year 12 Total</b>		<b>301,632</b>

**Year 13: 2037**

Misc Building Components	Trash Chute Intake Door/Throat Plate	116,392
Mechanical	A/C Split System 1-1, 1.5 Ton - Trash Rm	11,204
Mechanical	A/C Split System 1-2, 1.5 Ton - Trash Rm	11,204
Mechanical	A/C Split System 1-4, 1.5 Ton - Pool Access Lounge	11,204
Mechanical	A/C Split System 2-2, 1.5 Ton - Tenant Storage	11,204
Mechanical	A/C Split System 2-3, 1.5 Ton - Tenant Storage	11,204
Mechanical	A/C Split System 3-1, 5 Ton - Gym	15,343
Mechanical	A/C Split System 3-2, 2.5 Ton - Locker Rms	10,300
Mechanical	A/C Split System 3-4, 1.5 Ton - Guest Suite	11,204

Category	Description	Cost
Mechanical	A/C Split System 3-5, 3 Ton - Library/Club Rm	11,032
Mechanical	A/C Split System 12-1, 1.5 Ton - Elev Equip Rm S	11,204
Mechanical	A/C Split System 12-2, 1.5 Ton - Elev Equip Rm N	11,204
Mechanical	Water Softening System	25,030
<b>Year 13 Total</b>		<b>267,729</b>

**Year 14: 2038**

Misc Building Components	Finish, Carpet - Lobby Level Office	1,899
Misc Building Components	Finish, Carpet - Service Hallways	15,519
Misc Site Improvements	Fountain Equipment Allowance - Entry Drive	2,553
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	4,226
Furniture, Fixtures & Equipment	Appliance, Refrigerator, Deluxe UC - Pool Cabana	5,049
Furniture, Fixtures & Equipment	Appliance, Refrigerator, Deluxe UC - Roof Terrace	5,049
Furniture, Fixtures & Equipment	Furniture, Outdoor - Rooftop Terrace	14,218
Furniture, Fixtures & Equipment	Massage Table - Massage Rm	5,759
<b>Year 14 Total</b>		<b>54,272</b>

**Year 15: 2039**

Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - True CS900	5,475
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill - True	17,692
<b>Year 15 Total</b>		<b>23,167</b>

**Year 16: 2040**

Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	4,483
Misc Site Improvements	Spa Equipment, Heat Pump	13,879
Furniture, Fixtures & Equipment	Access Control, FOB Reader	33,431
Furniture, Fixtures & Equipment	Appliance, Dishwasher - Catering Kitchen	3,857
Furniture, Fixtures & Equipment	Appliance, Refrigerator - Catering Kitchen	5,356
Furniture, Fixtures & Equipment	Bedding, Bedspread	1,037
<b>Year 16 Total</b>		<b>62,043</b>

**Year 17: 2041**

Painting	Paint Interior Floor - Garage	47,265
Misc Building Components	Gate Operator, Rolling - Garage	22,350
Misc Site Improvements	Pool Equipment, Heater, Gas	6,609
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Common Areas	284,963
Furniture, Fixtures & Equipment	Window Treatments - Fitness Center	48,221
Furniture, Fixtures & Equipment	Table, End	933
Mechanical	A/C Split System 3-3, 1.5 Ton - Private Lounge	12,611
Mechanical	A/C Split System 3-6, 4 Ton - Club Rm	16,527
Mechanical	A/C Split System 7-1, 1.5 Ton - 7th Floor Core	12,611
<b>Year 17 Total</b>		<b>452,090</b>

Category	Description	Cost
<b>Year 18: 2042</b>		
Misc Building Components	Finish, Ceiling Tile, 2x2 - Gym	15,686
Misc Building Components	Finish, Ceiling Tile, 2x2 - Service Hallways	24,312
Misc Site Improvements	Fountain Equipment Allowance - Entry Drive	2,874
Misc Site Improvements	Irrigation Pump/Motor, 1.5 Hp Sub	3,797
Misc Site Improvements	Light Fixture, Landscape Uplight	30,708
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	4,756
Misc Site Improvements	Pool Equipment, Chem Controller	7,850
Misc Site Improvements	Spa Equipment, Chem Controller	7,850
Furniture, Fixtures & Equipment	Access Control, Camera	26,529
Furniture, Fixtures & Equipment	Access Control, DVR, Base System	15,799
Furniture, Fixtures & Equipment	Access Control, Enterphone	7,941
Furniture, Fixtures & Equipment	Appliance, Ice Maker - Pool Cabana	5,327
Furniture, Fixtures & Equipment	Appliance, Ice Maker - Rooftop Terrace	5,327
Furniture, Fixtures & Equipment	Appliance, MW & Wrming Drwr - Catering Kitchen	6,584
Furniture, Fixtures & Equipment	Appliance, Range & Oven - Catering Kitchen	4,599
Furniture, Fixtures & Equipment	BBQ Grill, LP Gas - Pool Shelter Wolf	18,041
Furniture, Fixtures & Equipment	Electronics, TV & Stereo - Club Rm	4,790
<b>Year 18 Total</b>		<b>192,770</b>
<b>Year 19: 2043</b>		
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck Areas	65,604
Furniture, Fixtures & Equipment	Bedding, Matt & Box	4,242
Furniture, Fixtures & Equipment	Couch	2,829
Furniture, Fixtures & Equipment	Misc Lamps & Artwork	1,415
Furniture, Fixtures & Equipment	Occasional Chair	2,829
Furniture, Fixtures & Equipment	Window Treatments	8,485
<b>Year 19 Total</b>		<b>85,404</b>
<b>Year 20: 2044</b>		
Painting	Paint Exterior - Pool Shelter	3,541
Painting	Paint Exterior - Site Wall Property Line	9,384
Painting	Paint Interior Stairwells	37,392
Misc Building Components	Renovation Allowance - Guest Suite & Private Lounge	67,064
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	5,046
Misc Site Improvements	Pool Shelter Deck Finish, Acrylic Coating	5,559
Furniture, Fixtures & Equipment	Fitness, Cardio, Arc Trainer - Precor AMT	15,104
<b>Year 20 Total</b>		<b>143,090</b>
<b>Year 21: 2045</b>		
Painting	Paint Interior - Guest Suite & Lounge	4,012

<b>Category</b>	<b>Description</b>	<b>Cost</b>
Painting	Paint Interior - Service Hallways	26,260
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Recumbent - True CS800	6,538
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - True CS900	6,538
Furniture, Fixtures & Equipment	Bedding, Bedspread	1,202
<b>Year 21 Total</b>		<b>44,550</b>

**Year 22: 2046**

Painting	Paint Interior - Common Areas	33,623
Misc Building Components	Finish, Carpet - L3	58,238
Misc Building Components	Finish, Mirror Wall Panels - Gym	5,280
Misc Building Components	Finish, Rubber Tile Floor - Gym	33,384
Misc Building Components	Built-In Cabinets & Counters - Rooftop Terrace	11,270
Misc Building Components	Renovation Allowance - L3 Unisex Restroom	17,469
Misc Building Components	Renovation Allowance - Locker Rms	98,426
Misc Building Components	Renovation Allowance - Massage Rm Spa Tub	13,765
Misc Building Components	Renovation Allowance - Pool Restrooms	28,551
Misc Building Components	Sauna, Self Contained - Locker Rm	18,607
Misc Site Improvements	Fountain Basin Resurfacing - Entry Drive	11,013
Misc Site Improvements	Fountain Equipment Allowance - Entry Drive	3,235
Misc Site Improvements	Light Bollard - Pool Deck	7,664
Misc Site Improvements	Site Wall, CBS - Property Line	57,840
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	5,353
Misc Site Improvements	Pool Equipment, Heater, Gas	7,662
Misc Site Improvements	Pool Finish, Exposed Aggregate	49,213
Misc Site Improvements	Pool Finish, Tile Trim	13,988
Misc Site Improvements	Pool Shelter Built-In Counters & Sink	17,469
Misc Site Improvements	Spa Finish, Exposed Aggregate	9,204
Misc Site Improvements	Spa Finish, Tile Trim	5,507
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill - True	21,759
Furniture, Fixtures & Equipment	Fitness, Weight Benches	6,007
Furniture, Fixtures & Equipment	Fitness, Weight Set, Dumbbells	3,086
Furniture, Fixtures & Equipment	Bathroom Renovation	15,200
Furniture, Fixtures & Equipment	Patio Furniture	1,546
Mechanical	A/C Make Up Air Unit 3-7	17,557
Mechanical	A/C Split System 2-1, 3.5 Ton - Lobbies	14,636
<b>Year 22 Total</b>		<b>586,552</b>

**Year 23: 2047**

Mechanical	A/C Split System 1-3, 2.5 Ton - Office/Entry	13,843
Mechanical	A/C Split System 4-1, 1.5 Ton - 4th Floor Core	15,058
<b>Year 23 Total</b>		<b>28,901</b>

Category	Description	Cost
<b>Year 24: 2048</b>		
Painting	Paint Interior Floor - Garage	58,130
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	5,679
<b>Year 24 Total</b>		<b>63,809</b>
<b>Year 25: 2049</b>		
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - True CS900	7,358
Furniture, Fixtures & Equipment	Dining Table & Chairs	2,533
Furniture, Fixtures & Equipment	Table, Coffee	1,014
Furniture, Fixtures & Equipment	Table, End	1,182
Furniture, Fixtures & Equipment	TV Cabinet	2,533
Mechanical	A/C Split System 1-1, 1.5 Ton - Trash Rm	15,975
Mechanical	A/C Split System 1-2, 1.5 Ton - Trash Rm	15,975
Mechanical	A/C Split System 1-4, 1.5 Ton - Pool Access Lounge	15,975
Mechanical	A/C Split System 2-2, 1.5 Ton - Tenant Storage	15,975
Mechanical	A/C Split System 2-3, 1.5 Ton - Tenant Storage	15,975
Mechanical	A/C Split System 3-1, 5 Ton - Gym	21,876
Mechanical	A/C Split System 3-2, 2.5 Ton - Locker Rms	14,686
Mechanical	A/C Split System 3-4, 1.5 Ton - Guest Suite	15,975
Mechanical	A/C Split System 3-5, 3 Ton - Library/Club Rm	15,729
Mechanical	A/C Split System 12-1, 1.5 Ton - Elev Equip Rm S	15,975
Mechanical	A/C Split System 12-2, 1.5 Ton - Elev Equip Rm N	15,975
<b>Year 25 Total</b>		<b>194,711</b>
<b>Year 26: 2050</b>		
Misc Building Components	Finish, Carpet - Lobby Level Office	2,708
Misc Building Components	Finish, Carpet - Service Hallways	22,126
Misc Building Components	Trash Chute Guillotine	12,143
Misc Site Improvements	Fence, VC Chain Link, 6' - Property Line	15,761
Misc Site Improvements	Fountain Equipment Allowance - Entry Drive	3,640
Misc Site Improvements	Gate, Alum Picket, 4' x 6' - Property Line	10,509
Misc Site Improvements	Irrigation Pump/Motor, 1.5 Hp Sub	4,810
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	6,025
Misc Site Improvements	Pool Equipment, Chem Controller	9,945
Misc Site Improvements	Spa Equipment, Chem Controller	9,945
Misc Site Improvements	Spa Equipment, Heat Pump	18,653
Furniture, Fixtures & Equipment	Access Control, Camera	33,606
Furniture, Fixtures & Equipment	Access Control, DVR, Base System	20,014
Furniture, Fixtures & Equipment	Access Control, Enterphone	10,059
Furniture, Fixtures & Equipment	Appliance, Ice Maker - Pool Cabana	6,748
Furniture, Fixtures & Equipment	Appliance, Ice Maker - Rooftop Terrace	6,748

Category	Description	Cost
Furniture, Fixtures & Equipment	Appliance, Refrigerator, Deluxe UC - Pool Cabana	7,199
Furniture, Fixtures & Equipment	Appliance, Refrigerator, Deluxe UC - Roof Terrace	7,199
Furniture, Fixtures & Equipment	BBQ Grill, LP Gas - Pool Shelter Wolf	22,853
Furniture, Fixtures & Equipment	Furniture, Outdoor - Rooftop Terrace	20,272
Furniture, Fixtures & Equipment	Bedding, Bedspread	1,393
<b>Year 26 Total</b>		<b>252,356</b>

**Year 27: 2051**

Misc Site Improvements	Pool Equipment, Heater, Gas	8,882
<b>Year 27 Total</b>		<b>8,882</b>

**Year 28: 2052**

Painting	Paint Exterior - Pool Shelter	4,486
Painting	Paint Exterior - Site Wall Property Line	11,887
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	6,392
Furniture, Fixtures & Equipment	Fitness, Cardio, Arc Trainer - Precor AMT	19,134
Furniture, Fixtures & Equipment	Fitness, Misc, Flexibility System - StretchMate	6,018
<b>Year 28 Total</b>		<b>47,917</b>

**Year 29: 2053**

Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill - True	26,761
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck Areas	88,166
Mechanical	A/C Split System 3-3, 1.5 Ton - Private Lounge	17,980
Mechanical	A/C Split System 3-6, 4 Ton - Club Rm	23,563
Mechanical	A/C Split System 7-1, 1.5 Ton - 7th Floor Core	17,980
<b>Year 29 Total</b>		<b>174,450</b>

**Year 30: 2054**

Elevators	Elevator Cab Refurbishment Allowance	109,454
Elevators	Elevator Modernization Allowance - 12 Stop/3500# Traction	1,199,239
Misc Building Components	Finish, Tile Floor - Level 1&2 Commons	138,731
Misc Building Components	Finish, Tile Floor - Level 3 Commons	58,265
Misc Building Components	Finish, Tile Floor - Roof Terrace Lobby	10,569
Misc Building Components	Finish, Tile Walls - L3 Restroom	8,511
Misc Building Components	Finish, Tile Walls - Lobby	76,425
Misc Building Components	Finish, Tile Walls - Locker Rm	77,153
Misc Building Components	Finish, Tile Walls - Pool Restroom	44,231
Misc Building Components	Built-In Cabinets & Counters - Club Rm Bar	22,129
Misc Building Components	Built-In Cabinets & Counters - Concierge Desk	9,756
Misc Building Components	Built-In Cabinets & Counters - Gym	8,566
Misc Building Components	Built-In Cabinets & Counters - Gym Laundry	11,421
Misc Building Components	Built-In Cabinets & Counters - Massage Rm	9,518



<b>Category</b>	<b>Description</b>	<b>Cost</b>
Misc Site Improvements	Fountain Equipment Allowance - Entry Drive	4,097
Misc Site Improvements	Pool & Spa Equipment, Pump/Motor Allowance	6,781
Furniture, Fixtures & Equipment	Access Control, FOB Reader	50,568
Furniture, Fixtures & Equipment	Appliance, Dishwasher - Catering Kitchen	5,834
Furniture, Fixtures & Equipment	Appliance, Refrigerator - Catering Kitchen	8,102
Furniture, Fixtures & Equipment	Electronics, TV & Stereo - Club Rm	6,829
<b>Year 30 Total</b>		<b>1,866,179</b>



Condo Bldg



Condo Bldg



Condo Bldg



Condo Bldg





Covered Entry



Main Entrance



Main Lobby



Main Elevator Lobby



Main Lobby Hallway

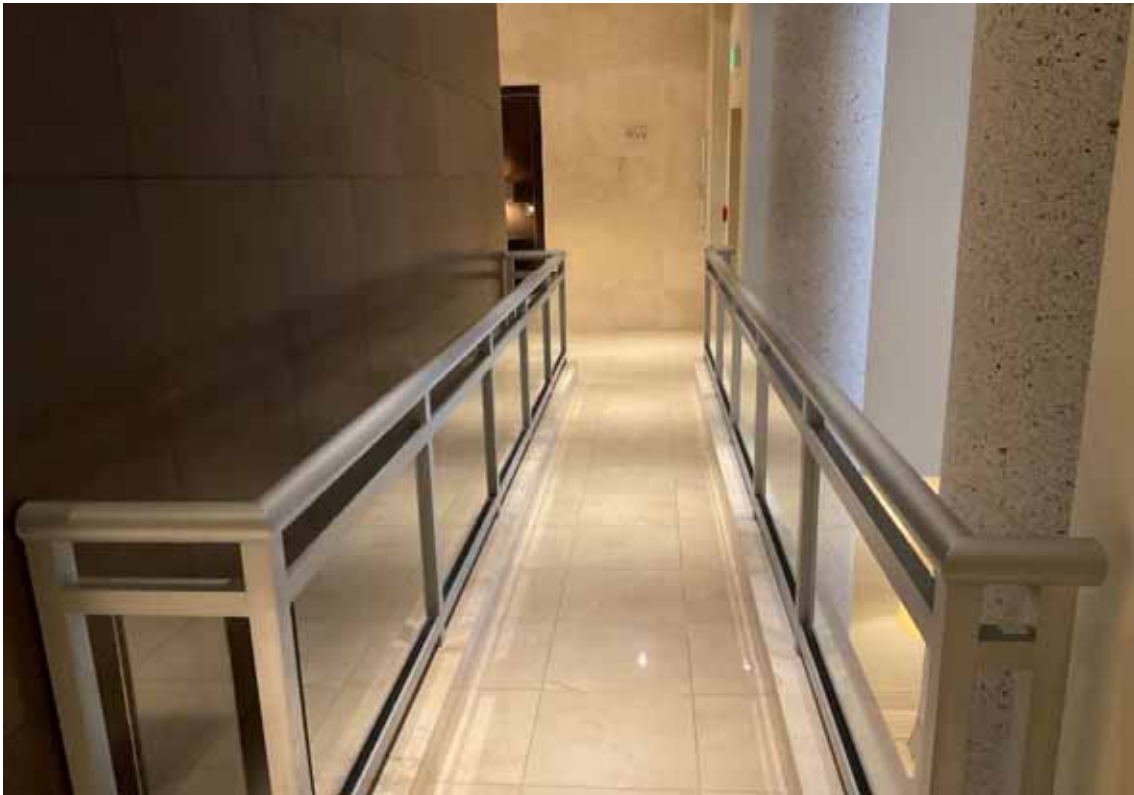


Main Lobby Concierge Desk





Level 2 Elevator Lobby



Level 2 Mezzanine



Level 2 Terrace



Level 3 Locker Rm, Men's





Level 3 Fitness Center



Level 3 Fitness Center Laundry Rm



Level 3 Body Treatment Rm



Level 3 Catering Kitchen



Level 3 Club Room



Level 3 Club Room Bar





Level 3 Library



Level 3 Restroom, Unisex



Level 3 Elevator Lobby



Level 3 Hallway



Level 3 Guest Suite



Level 3 Guest Suite Bedroom





Level 3 Guest Suite Bathroom



Level 3 Planter



Level 3 Planters



Level 3 Terrace





Level 3 Terrace



Level 3 Terrace Railing



Stairwell



Service Hallway





Roof Terrace



Roof Terrace



Roof Terrace Elevator Lobby



Roof Terrace Bar



Roof Terrace Shelter



Roof Terrace Planter





Covered Entry Roof



Roof



Roof



Doors - Level 3



Door - Mechanical Room



Door - Terrace Access





Doors - FPL Vault



Door - Stairwell



Door - Stairwell



Door - Stairwell



Door - Roof Mechanical Room



Doors - Roof Terrace





Door - Roof Access



Windows and Doors - Lobby



Sliding Doors - Guest Suite



Windows - Level 3





Windows - Level 3



Windows - Level 3



Level 1 Garage



Level 2 Garage



Garage Gate - North



Garage Gate - South





Pool Shelter



Pool Shelter Roof



Swimming Pool



Pool Equipment





Pool Equipment, Heater



Spa



Spa Equipment



Spa Equipment, Heater





Pool Deck



Pool Furniture



Pool Furniture



Pool Area Grill Station





Pool Restroom, Men's



Light Pole & Fixture - Pool Deck



Low Voltage Lighting Control



Main Electrical Room





Electrical Meters & Panels



Generator



Generator Transfer Switch



Generator Fuel Tank





Elevator Equipment #1



Elevator Equipment #3



Elevator Cab Interior



Backflow Preventer - Fire





Fire Alarm Panel



Fire Pump



Fire Pump Controller



Fire Jockey Pump





Fire Jockey Pump Controller



Backflow Preventer - Domestic Water



Domestic Water Booster Pump System



Water Softening System





Fountain



Fountain Equipment



Access Control - Enterphone Panel



Access Control - FOB Reader





Gate - Property Line



Gate - Property Line



Light Pole & Fixture - Driveway



Lighting - Landscape





Fence - Property Line



Irrigation Well Pump Station





Sign, Property Name



Site Wall - Property Line



Pavers - Driveway



Pavers - Driveway