

See the table continuation on the following page.

SIRS Reserves Calculation G. Batista 12/2024	System Material	Area		Useful Life	Remaining Useful Life	Low Amount		High Amount
Roof System	Flat w/ TPO System	43,500	Square Feet	10 to 20	10	\$400,000	to	\$500,000
Structural Load Bearing Members	Concrete	Undetermined	Undetermined	15 to 30	20	\$400,000	to	\$600,000
Plumbing	PVC/Cast Iron	Undetermined	Linear Feet	40 to 80	20	\$100,000	to	\$130,000
Electrical	Standard	Undetermined	Linear Feet	25 to 40	25	\$300,000	to	\$400,000
Exterior Finish (Stucco)	Stucco	70,000	Square Feet	10 to 20	10	\$120,000	to	\$200,000
Exterior Waterproofing & Painting	Standard	85,600	Square Feet	5 to 10	8	\$250,000	to	\$300,000
Fireproofing and Fire Protection System (ELSS Inspection Not Included)	Standard	N/A	Each	10 to 20	15	\$30,000	to	\$45,000
Windows & Doors (Common Areas Only)	Standard	> 50 Aprox.	Each	10 to 30	18	\$100,000	to	\$190,000
Miscellaneous(Seawall)	Concrete	Undetermined	Undetermined	10 to 25	20	\$40,000	to	\$100,000
					TOTALS:	\$1,740,000	to	\$2,465,000

STRAIGHT LINE AMOUNTS PRESENTED IN SIRS REPORT G. BATISTA 12/2024

	Average Remaining Life	Total Midpoint Amount	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Roof System	10	\$ 450,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Structural Load Bearing Members	20	\$ 500,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Plumbing	20	\$ 115,000	\$ 5,750	\$ 5,750	\$ 5,750	\$ 5,750	\$ 5,750	\$ 5,750	\$ 5,750	\$ 5,750	\$ 5,750	\$ 5,750
Electrical	25	\$ 350,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000
Exterior Finish (Stucco)	10	\$ 160,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000
Exterior Waterproofing & Painting	8	\$ 275,000	\$ 34,375	\$ 34,375	\$ 34,375	\$ 34,375	\$ 34,375	\$ 34,375	\$ 34,375	\$ 34,375	\$ 34,375	\$ 34,375
Fireproofing and Fire Protection	15	\$ 37,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Windows and Doors (Common Areas Only)	18	\$ 145,000	\$ 8,056	\$ 8,056	\$ 8,056	\$ 8,056	\$ 8,056	\$ 8,056	\$ 8,056	\$ 8,056	\$ 8,056	\$ 8,056
Miscellaneous (Seawall)	20	\$ 70,000	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Assumed Inflation Rate	4.00%	Total Annual SIRS Amount	\$ 154,181	\$ 154,181	\$ 154,181	\$ 154,181	\$ 154,181	\$ 154,181	\$ 154,181	\$ 154,181	\$ 154,181	\$ 154,181

SIRS RESERVE AMOUNTS USING INFLATION RATE, MIDPOINT OF REPLACEMENT COST RANGE AND SHORTER LIFE G. BATISTA 12/2024

	Average Remaining Life	Total Midpoint Amou	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Roof System	10	\$ 450,000	\$ 45,000	\$ 46,800	\$ 48,672	\$ 50,619	\$ 52,644	\$ 54,749	\$ 56,939	\$ 59,217	\$ 61,586	\$ 64,049
Structural Load Bearing Members	15	\$ 500,000	\$ 33,333	\$ 34,667	\$ 36,053	\$ 37,495	\$ 38,995	\$ 40,555	\$ 42,177	\$ 43,864	\$ 45,619	\$ 47,444
Plumbing	20	\$ 115,000	\$ 5,750	\$ 5,980	\$ 6,219	\$ 6,468	\$ 6,727	\$ 6,996	\$ 7,276	\$ 7,567	\$ 7,869	\$ 8,184
Electrical	25	\$ 350,000	\$ 14,000	\$ 14,560	\$ 15,142	\$ 15,748	\$ 16,378	\$ 17,033	\$ 17,714	\$ 18,423	\$ 19,160	\$ 19,926
Exterior Finish (Stucco)	10	\$ 160,000	\$ 16,000	\$ 16,640	\$ 17,306	\$ 17,998	\$ 18,718	\$ 19,466	\$ 20,245	\$ 21,055	\$ 21,897	\$ 22,773
Exterior Waterproofing & Painting	8	\$ 275,000	\$ 34,375	\$ 35,750	\$ 37,180	\$ 38,667	\$ 40,214	\$ 41,822	\$ 43,495	\$ 45,235	\$ 47,045	\$ 48,926
Fireproofing and Fire Protection	10	\$ 37,500	\$ 3,750	\$ 3,900	\$ 4,056	\$ 4,218	\$ 4,387	\$ 4,562	\$ 4,745	\$ 4,935	\$ 5,132	\$ 5,337
Windows and Doors (Common Areas Only)	10	\$ 145,000	\$ 14,500	\$ 15,080	\$ 15,683	\$ 16,311	\$ 16,963	\$ 17,641	\$ 18,347	\$ 19,081	\$ 19,844	\$ 20,638
Miscellaneous (Seawall)	10	\$ 70,000	\$ 7,000	\$ 7,571	\$ 8,174	\$ 8,811	\$ 9,484	\$ 10,193	\$ 10,938	\$ 11,720	\$ 12,539	\$ 13,396
<b>Assumed Inflation Rate Total Annual SIRS Amount</b>	<b>4.00%</b>	<b>\$ 2,102,500</b>	<b>\$ 173,708</b>	<b>\$ 180,948</b>	<b>\$ 211,683</b>	<b>\$ 228,957</b>	<b>\$ 247,640</b>	<b>\$ 267,847</b>	<b>\$ 289,703</b>	<b>\$ 313,343</b>	<b>\$ 338,912</b>	<b>\$ 366,567</b>

Reserve Items Per Reserve Study 11/2024 All Florida Appraisal												
	Unfunded Reserve Amount	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
		1	2	3	4	5	6	7	8	9	10	
Common Area Interiors Elevators	5.93 \$ 35,000	\$ 5,900	\$ 6,136	\$ 6,381	\$ 6,637	\$ 6,902	\$ 7,178	\$ 7,465	\$ 7,764	\$ 8,075	\$ 8,398	
Exterior Common Areas	6.15 \$ 359,744	\$ 58,516	\$ 60,835	\$ 63,268	\$ 65,799	\$ 68,431	\$ 71,168	\$ 74,015	\$ 76,975	\$ 80,054	\$ 83,257	
Building Maintenance Painting	10 \$ 378,000	\$ 37,250	\$ 39,312	\$ 40,884	\$ 42,520	\$ 44,221	\$ 45,989	\$ 47,829	\$ 49,742	\$ 51,732	\$ 53,801	
Exterior Waterproof Mechanical & Equipment	2.5 \$ 652,417	\$ 268,552	\$ 271,405	\$ 282,262	\$ 293,552	\$ 305,294	\$ 317,506	\$ 330,206	\$ 343,415	\$ 357,151	\$ 371,437	
Pavement	2 \$ 100,048	\$ 50,024	\$ 52,025	\$ 54,106	\$ 56,270	\$ 58,521	\$ 60,862	\$ 63,296	\$ 65,828	\$ 68,461	\$ 71,200	
Roof	12 \$ 839,421	\$ 67,869	\$ 72,750	\$ 75,660	\$ 78,686	\$ 81,834	\$ 85,107	\$ 88,511	\$ 92,052	\$ 95,734	\$ 99,563	
<b>Total Reserve Amount Annual Budget</b>	<b>\$ 2,364,630</b>	<b>\$ 488,111</b>	<b>\$ 502,463</b>	<b>\$ 522,562</b>	<b>\$ 543,464</b>	<b>\$ 565,203</b>	<b>\$ 587,811</b>	<b>\$ 611,323</b>	<b>\$ 635,776</b>	<b>\$ 661,207</b>	<b>\$ 687,655</b>	
LESS: SIRS REQUIRED RESERVE AMOUNTS		\$ (173,708)	\$ (180,948)	\$ (211,683)	\$ (228,957)	\$ (247,640)	\$ (267,847)	\$ (289,703)	\$ (313,343)	\$ (338,912)	\$ (366,567)	
RESERVES SUBJECT TO OWNER WAIVER RIGHTS			\$ 321,515	\$ 310,878	\$ 314,507	\$ 317,563	\$ 319,964	\$ 321,620	\$ 322,433	\$ 322,295	\$ 321,088	
Reserve Item Spent in year using existing and annual contributions	Less Reserves Spent		\$ (315,048)		0	\$ (461,795)				\$ (517,319)	\$ (577,830)	
Interest on Reserve Accounts @ 2.4%	Plus Interest on Balance	\$ 10,812	\$ 10,560	\$ 17,779	\$ 30,808	\$ 40,763	\$ 48,143	\$ 63,433	\$ 79,641	\$ 92,464	\$ 97,607	
	Reserve Balance	\$ 279,673	\$ 325,215	\$ 1,063,531	\$ 1,637,803	\$ 1,781,975	\$ 2,417,928	\$ 3,092,685	\$ 3,808,102	\$ 4,044,453	\$ 4,251,886	
	Remaining Unfunded											
	Reserve Amount	\$ 2,364,630	\$ 2,039,415	\$ 1,700,874	\$ 1,201,905	\$ 641,277	\$ 512,733	\$ (105,413)	\$ (759,970)	\$ (1,452,560)	\$ (1,663,205)	\$ -

Reserve Expense Item	Year Spent	Amount
Painting	2026	\$ 215,000.00
Pavement Parking Lot	2026	\$ 52,025.00
Common Area Elevators	2029	\$ 40,945.00
Exterior Common Areas	2029	\$ 420,850.00
Exterior Building Maintenance	2033	\$ 517,319.00
Painting of Building	2034	\$ 577,830.00
		\$ 1,823,969.00