



Structural Integrity Reserve Study Report

Sea Castle Condominium

4939 Floramar Terrace, New Port Richey, FL, 34652

For Period Beginning January 1, 2025

SOCOTEC Consulting, Inc

November 2024

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Attention: **Sea Castle Condominium**
Property: 4939 Floramar Terrace, New Port Richey, Florida
Service: Structural Integrity Reserve Study
SOCOTEC Project Number: VS234766

SOCOTEC Consulting, Inc is pleased to present this Structural Integrity Reserve Study (SIRS) completed for the subject building located at 4939 Floramar Terrace. Our services were completed in general accordance with our proposal dated November 22, 2023. This study is presented to help you comply with the requirements of the recently amended Florida Statute 718. The amendment to Statute 718 requires all condominium buildings (constructed on or before July 1, 2022) that are three-stories or greater in height to have a SIRS completed by December 31, 2024.

This SIRS identifies the common areas that were visually inspected by a licensed engineer and presents the typical useful life, estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of the common area components. It also provides a recommend annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense for each common area component by the end of the estimated remaining useful life of each component.

SOCOTEC Consulting, Inc has endeavored to conduct the services identified herein in a manner consistent with that level of care and skill ordinarily exercised by members of the same profession currently practicing in the same locality and under similar conditions as this project. No other representation, express or implied, is included or intended in this document. We used routine and repeatable visual and engineering methodologies to evaluate the structural condition of the subject building to form our professional engineering opinions.

Our opinions of the replacement or deferred maintenance costs for each line item are based on our experience with similar projects, known construction industry averages, historical cost data, or simple verbal pricing obtained from suppliers of different components. Opinions of cost information are inclusive of labor, material, appropriate overhead, general conditions, and profit. The costs presented are opinions. Actual costs may vary significantly based on the cost of materials, the labor market, and geographical demands for construction services at the time of actual contracting of the work. This report is classified as a SIRS as outlined in State of Florida Statute 718.112.

This report contains our opinion of the conditions observed at the time our site inspection. The actual useful life of the components may or may not be as long as estimated due to a variety of controllable and uncontrollable factors, such as weather, maintenance schedule, physical abuse, or abnormal wear. If such case occurs, SOCOTEC Consulting, Inc should be contacted to provide additional review and revise this study, if appropriate.

This SIRS is intended to provide guidance for the Association to plan their set aside reserves for the listed components. This report should not be used for performing an audit, forensic analyses, or background checks of historical records.

A professional engineer from SOCOTEC Consulting, Inc completed an on-site inspection of the subject property on February 29, 2024, to evaluate the in-place condition of common area components as identified herein. Information provided by an official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by SOCOTEC Consulting, Inc. for this study and is assumed to be complete and correct.

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

Respectfully submitted,

SOCOTEC Consulting, Inc.

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Project Information

Sea Castle Condominium is located along the west side of U.S. Highway 19 in New Port Richey, Pasco County, Florida. In general, the SIRS is for one 9-story multi-family structure with a total of 104 residential units. The following building components were evaluated:

- Roofs
- Structure (load bearing walls/primary structural systems)
- Fireproofing and fire protection systems
- Plumbing
- Electrical systems
- Waterproofing and exterior painting
- Windows and exterior doors
- Other building component >\$10,000 that negatively affect the above elements

The infrastructure and building were originally developed circa 1975. We were provided architectural and structural plans of the building prepared by Lanbanque Engineering dated August 10, 1973. Based on the provided plans, the subject building is a cast-in-place concrete structure supported by concrete beams and columns. The concrete decks are supported by steel trusses, and the cantilevered breezeways are concrete decks with reinforcing steel. The structure is assumed to be supported on a deep foundation system. The exterior walls of the structure were observed to consist of CMU block and are finished with painted stucco.

A licensed professional engineer completed physical site observations of the subject property on February 29, 2024. Our services did not include uncovering building materials or performing invasive testing for the purposes of verifying in-place or constructed work. Limited photographs collected during the time of our site visit are represented in the Component Details of this report.

Disclosures

Cost Evaluation

The cost estimates identified are based upon approximate quantities, costs and published information, and they include labor, material, design fees, appropriate overhead, general conditions, and profit. The estimated costs to repair, replace or upgrade the improvements are considered typical for the current marketplace. No contractors have been contacted for actual bids or price quotes, and the actual cost of repairs may vary from our estimates.

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

Funding Analysis

The **Cash Flow (Pooled) Funding Analysis** method consists of calculating reserve contributions where the contributions are designed to offset the variable annual expenditures from the SIRS reserve fund. Interest income is considered attributable to reserve accounts over the period of the analysis. The beginning balances are pooled together, and a yearly contribution rate is calculated to arrive at a positive cash flow and SIRS reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

The Cash Flow Analysis method was approved for calculating reserve funding by a 2002 amendment to the Florida Administrative Code. The fund requirement estimated by the Cash Flow Analysis method can now be provided to the membership, on an annual basis as a fully funded figure. The analysis is to be completed as a portion of the Association's annual budget, include the total estimated useful lives, estimated remaining useful lives, and estimated replacement cost/deferred maintenance expenses of all assets in the reserve budget, and the estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

Executive Summary

A SIRS means a study of the reserve funds required for future major repairs and replacement of the common areas based on a visual inspection of the condominium property. A SIRS may be performed by any person qualified to perform such study. However, the visual inspection portion of the SIRS 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 association institute or the association of professional reserve analysts. §718.112, Fla. Stat. is designed to ensure that condominium associations are reserving funds for crucial structural elements in their buildings for repairs/deferred maintenance.

Key SIRS Elements Identified

CATEGORY ASSET №	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Electrical Systems								
7	Electrical System Upgrade	01/01/2035	60y	60y	10y	\$100,000.00	1 Allow	\$100,000
								\$100,000
Fire Protection Systems								
3	FACP and Audio-Visual Fire Alarm System	01/01/2048	25y	25y	23y	\$25,000.00	1 LS	\$25,000
4	Fire Pump and Controller	01/01/2029	40y	40y	4y	\$35,000.00	1 Allow	\$35,000
								\$60,000
Plumbing Systems								
5	Plumbing Repairs	01/01/2035	60y	60y	10y	\$50,000.00	1 Allow	\$50,000
6	Domestic Water Pump and Controller	01/01/2043	20y	20y	18y	\$15,000.00	1 LS	\$15,000
								\$65,000
Primary Structural Repairs								
2	Concrete and CMU Frame/Floor Repairs	01/01/2034	10y	10y	9y	\$50,000.00	1 Allow	\$50,000
								\$50,000
Roofing								
1	Flat Roof	01/01/2039	15y	15y	14y	\$250,000.00	1 LS	\$250,000
								\$250,000
Waterproofing and Exterior Painting								
8	Exterior Painting and Restoration	01/01/2034	10y	10y	9y	\$200,000.00	1 LS	\$200,000
9	Breezeway Waterproofing	01/01/2028	4y	4y	3y	\$2.00	14,500 SF	\$29,000

CATEGORY ASSET Nº	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
								\$229,000
Windows and Doors								
10	Common Area Exterior Windows	01/01/2040	40y	40y	15y	\$30,000.00	1 Allow	\$30,000
11	Common Area Exterior Doors	01/01/2035	30y	30y	10y	\$50,000.00	1 Allow	\$50,000
								\$80,000

Analysis

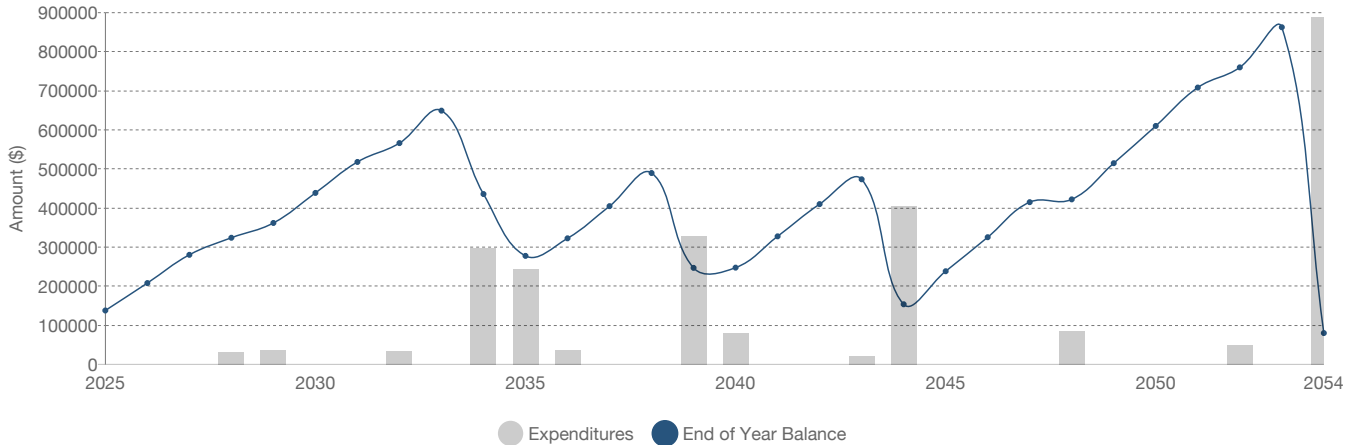
Total number of elements scheduled for SIRS funding	11
Initial Recommended SIRS Funding for 2025	\$70,000
Recommended Cash-Flow Present Funding Contributions for 2025	\$66,000

Therefore, we recommend the Association utilize an annual Structural Integrity Reserve Assessment of \$66,000 from 2025 through 2034, an annual assessment of \$72,600 from 2035 through 2044, and an annual assessment of \$79,860 from 2045 through 2054 in order to fully fund the required SIRS components based on the Cash-Flow funding method and an initial funding of \$70,000 to the SIRS from your current capital reserves

Individual SIRS Elements

REGULATORY ASSET Nº	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
1	Flat Roof	01/01/2039	15y	15y	14y	\$250,000.00	1 LS	\$250,000
2	Concrete and CMU Frame/Floor Repairs	01/01/2034	10y	10y	9y	\$50,000.00	1 Allow	\$50,000
3	FACP and Audio-Visual Fire Alarm System	01/01/2048	25y	25y	23y	\$25,000.00	1 LS	\$25,000
4	Fire Pump and Controller	01/01/2029	40y	40y	4y	\$35,000.00	1 Allow	\$35,000
5	Plumbing Repairs	01/01/2035	60y	60y	10y	\$50,000.00	1 Allow	\$50,000
6	Domestic Water Pump and Controller	01/01/2043	20y	20y	18y	\$15,000.00	1 LS	\$15,000
7	Electrical System Upgrade	01/01/2035	60y	60y	10y	\$100,000.00	1 Allow	\$100,000
8	Exterior Painting and Restoration	01/01/2034	10y	10y	9y	\$200,000.00	1 LS	\$200,000
9	Breezeway Waterproofing	01/01/2028	4y	4y	3y	\$2.00	14,500 SF	\$29,000
10	Common Area Exterior Windows	01/01/2040	40y	40y	15y	\$30,000.00	1 Allow	\$30,000
11	Common Area Exterior Doors	01/01/2035	30y	30y	10y	\$50,000.00	1 Allow	\$50,000
								\$834,000

Expenditures Chart



30 Year Cash-Flow Table

Inflation: 2.00% | Investment: 3.00% | Calc: Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2025	\$70,000	\$66,000	N/A	\$2,100	\$0	\$0	\$0	\$138,100
2026	\$138,100	\$66,000	0.00%	\$4,143	\$0	\$0	\$0	\$208,243
2027	\$208,243	\$66,000	0.00%	\$6,247	\$0	\$0	\$0	\$280,490
2028	\$280,490	\$66,000	0.00%	\$8,415	\$0	\$0	\$30,769	\$324,136
2029	\$324,136	\$66,000	0.00%	\$9,724	\$0	\$0	\$37,885	\$361,975
2030	\$361,975	\$66,000	0.00%	\$10,859	\$0	\$0	\$0	\$438,834
2031	\$438,834	\$66,000	0.00%	\$13,165	\$0	\$0	\$0	\$517,999
2032	\$517,999	\$66,000	0.00%	\$15,540	\$0	\$0	\$33,306	\$566,233
2033	\$566,233	\$66,000	0.00%	\$16,987	\$0	\$0	\$0	\$649,220
2034	\$649,220	\$66,000	0.00%	\$19,477	\$0	\$0	\$298,774	\$435,923
2035	\$435,923	\$72,600	10.00%	\$13,078	\$0	\$0	\$243,799	\$277,802
2036	\$277,802	\$72,600	0.00%	\$8,334	\$0	\$0	\$36,062	\$322,674
2037	\$322,674	\$72,600	0.00%	\$9,680	\$0	\$0	\$0	\$404,954
2038	\$404,954	\$72,600	0.00%	\$12,149	\$0	\$0	\$0	\$489,703
2039	\$489,703	\$72,600	0.00%	\$14,691	\$0	\$0	\$329,870	\$247,124
2040	\$247,124	\$72,600	0.00%	\$7,414	\$0	\$0	\$79,410	\$247,727
2041	\$247,727	\$72,600	0.00%	\$7,432	\$0	\$0	\$0	\$327,759
2042	\$327,759	\$72,600	0.00%	\$9,833	\$0	\$0	\$0	\$410,192
2043	\$410,192	\$72,600	0.00%	\$12,306	\$0	\$0	\$21,424	\$473,674
2044	\$473,674	\$72,600	0.00%	\$14,210	\$0	\$0	\$406,456	\$154,028
2045	\$154,028	\$79,860	10.00%	\$4,621	\$0	\$0	\$0	\$238,509
2046	\$238,509	\$79,860	0.00%	\$7,155	\$0	\$0	\$0	\$325,524
2047	\$325,524	\$79,860	0.00%	\$9,766	\$0	\$0	\$0	\$415,150
2048	\$415,150	\$79,860	0.00%	\$12,454	\$0	\$0	\$85,155	\$422,309
2049	\$422,309	\$79,860	0.00%	\$12,669	\$0	\$0	\$0	\$514,838
2050	\$514,838	\$79,860	0.00%	\$15,445	\$0	\$0	\$0	\$610,144
2051	\$610,144	\$79,860	0.00%	\$18,304	\$0	\$0	\$0	\$708,308
2052	\$708,308	\$79,860	0.00%	\$21,249	\$0	\$0	\$49,503	\$759,914

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2053	\$759,914	\$79,860	0.00%	\$22,797	\$0	\$0	\$0	\$862,572
2054	\$862,572	\$79,860	0.00%	\$25,877	\$0	\$0	\$887,922	\$80,387

Expenditures Over 30 Years

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
2025 (Year 1) Total				\$0		
2026 (Year 2)						
2026 (Year 2) Total				\$0		
2027 (Year 3)						
2027 (Year 3) Total				\$0		
2028 (Year 4)						
9	Breezeway Waterproofing	\$2.122	14,500 SF	\$30,769	4y	2032
2028 (Year 4) Total				\$30,769		
2029 (Year 5)						
4	Fire Pump and Controller	\$37,885.00	1 Allow	\$37,885	40y	N/A
2029 (Year 5) Total				\$37,885		
2030 (Year 6)						
2030 (Year 6) Total				\$0		
2031 (Year 7)						
2031 (Year 7) Total				\$0		
2032 (Year 8)						
9	Breezeway Waterproofing	\$2.297	14,500 SF	\$33,306	4y	2036
2032 (Year 8) Total				\$33,306		
2033 (Year 9)						
2033 (Year 9) Total				\$0		
2034 (Year 10)						
2	Concrete and CMU Frame/Floor Repairs	\$59,755.00	1 Allow	\$59,755	10y	2044
8	Exterior Painting and Restoration	\$239,019.00	1 LS	\$239,019	10y	2044
2034 (Year 10) Total				\$298,774		

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2035 (Year 11)						
11	Common Area Exterior Doors	\$60,950.00	1 Allow	\$60,950	30y	N/A
7	Electrical System Upgrade	\$121,899.00	1 Allow	\$121,899	60y	N/A
5	Plumbing Repairs	\$60,950.00	1 Allow	\$60,950	60y	N/A
2035 (Year 11) Total				\$243,799		
2036 (Year 12)						
9	Breezeway Waterproofing	\$2.487	14,500 SF	\$36,062	4y	2040
2036 (Year 12) Total				\$36,062		
2037 (Year 13)						
2037 (Year 13) Total				\$0		
2038 (Year 14)						
2038 (Year 14) Total				\$0		
2039 (Year 15)						
1	Flat Roof	\$329,870.00	1 LS	\$329,870	15y	2054
2039 (Year 15) Total				\$329,870		
2040 (Year 16)						
9	Breezeway Waterproofing	\$2.692	14,500 SF	\$39,034	4y	2044
10	Common Area Exterior Windows	\$40,376.00	1 Allow	\$40,376	40y	N/A
2040 (Year 16) Total				\$79,410		
2041 (Year 17)						
2041 (Year 17) Total				\$0		
2042 (Year 18)						
2042 (Year 18) Total				\$0		
2043 (Year 19)						
6	Domestic Water Pump and Controller	\$21,424.00	1 LS	\$21,424	20y	N/A
2043 (Year 19) Total				\$21,424		
2044 (Year 20)						
9	Breezeway Waterproofing	\$2.914	14,500 SF	\$42,253	4y	2048
2	Concrete and CMU Frame/Floor Repairs	\$72,841.00	1 Allow	\$72,841	10y	2054
8	Exterior Painting and Restoration	\$291,362.00	1 LS	\$291,362	10y	2054

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2044 (Year 20) Total				\$406,456		
2045 (Year 21)						
2045 (Year 21) Total				\$0		
2046 (Year 22)						
2046 (Year 22) Total				\$0		
2047 (Year 23)						
2047 (Year 23) Total				\$0		
2048 (Year 24)						
9	Breezeway Waterproofing	\$3.154	14,500 SF	\$45,733	4y	2052
3	FACP and Audio-Visual Fire Alarm System	\$39,422.00	1 LS	\$39,422	25y	N/A
2048 (Year 24) Total				\$85,155		
2049 (Year 25)						
2049 (Year 25) Total				\$0		
2050 (Year 26)						
2050 (Year 26) Total				\$0		
2051 (Year 27)						
2051 (Year 27) Total				\$0		
2052 (Year 28)						
9	Breezeway Waterproofing	\$3.414	14,500 SF	\$49,503	4y	N/A
2052 (Year 28) Total				\$49,503		
2053 (Year 29)						
2053 (Year 29) Total				\$0		
2054 (Year 30)						
2	Concrete and CMU Frame/Floor Repairs	\$88,792.00	1 Allow	\$88,792	10y	N/A
8	Exterior Painting and Restoration	\$355,169.00	1 LS	\$355,169	10y	N/A
1	Flat Roof	\$443,961.00	1 LS	\$443,961	15y	N/A
2054 (Year 30) Total				\$887,922		

Component Description

1 - Flat Roof

Basic Info

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

Comments/Notes

Flat Roof - The flat roof of the building consists of a single-ply membrane. This type of roof system typically has a useful life of 20 to 25 years under normal operating conditions with routine yearly maintenance. We understand the roof was replaced at the beginning of 2024. At the time of our site visit, the single-ply roof system was observed to be in overall good condition. We have included a reserve item for replacement of the flat roof.



Useful Life

Last Activity Date:	01/01/2024
Est. Useful Life:	15y
Remaining Useful Life:	14y
Next Activity Date:	01/01/2039

Financial Data

Estimate Date:	01/01/2025
Cost Per LS:	\$250,000.00
Total Quantity:	1 LS
Total Current Cost:	\$250,000
Inflation Rate:	2.00%
Total Expenditures:	\$773,831

2 - Concrete and CMU Frame/Floor Repairs

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Primary Structural Repairs
Location:	
Regulatory:	
Condition:	Good to Fair

Comments/Notes

Concrete and CMU Frame - It is assumed the subject building is a cast-in-place concrete structure supported by concrete beams and columns. The concrete decks are supported by steel trusses, and the cantilevered breezeways are concrete decks with reinforcing steel. The structure is assumed to be supported on a deep foundation system. The exterior walls of the structure were observed to consist of CMU block and are finished with painted stucco. These types of primary structural members typically have a useful life of 100 or more years when properly maintained/repared. However, during the life of this type of structure it is common for periodic maintenance to be required to correct localized deterioration. We have included a reserve item for completing required periodic maintenance to the concrete and masonry structural elements.

Useful Life

Last Activity Date:	01/01/2024
Est. Useful Life:	10y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2025
Cost Per Allow:	\$50,000.00
Total Quantity:	1 Allow
Total Current Cost:	\$50,000
Inflation Rate:	2.00%
Total Expenditures:	\$221,388

3 - FACP and Audio-Visual Fire Alarm System

Basic Info

Type of Cost: Replacement
 Category: Fire Protection Systems
 Location:
 Regulatory:
 Condition: Good to Fair

Comments/Notes

Fire Alarm Control Panel (FACP) and Audio-Visual Fire Alarm System - The main FACP for the condominium is located on the first floor. Numerous audio-visual alarms, fire extinguishers, and fire alarm pull switches are located throughout the building. Typically, these control systems have a useful life of 25 to 30 years before requiring an updated system. We understand the FACP was replaced in 2023. When replacing a fire control panel, an update to other various control boxes and audio-visual alarms may be required. Periodic inspections are also required for various FACP and audio-visual fire alarm components and sprinklers. Therefore, the reserve has been included for replacement of the FACP and portions of the related equipment.

Useful Life

Last Activity Date: 01/01/2023
 Est. Useful Life: 25y
 Remaining Useful Life: 23y
 Next Activity Date: 01/01/2048

Financial Data

Estimate Date: 01/01/2025
 Cost Per LS: \$25,000.00
 Total Quantity: 1 LS
 Total Current Cost: \$25,000
 Inflation Rate: 2.00%
 Total Expenditures: \$39,422



4 - Fire Pump and Controller

Basic Info

Type of Cost: Repairs & Maintenance
Category: Fire Protection Systems
Location:
Regulatory:
Condition: Good to Fair

Comments/Notes

Fire Pump and Controller - The 40 hp electric fire pump and controls are located in the mechanical room on the first floor. Over time, replacement parts may not be available. Therefore, the Association may need to replace the entire pump assembly in the future. These types of systems generally have a useful life of 40- to 50-years under routine maintenance. We understand the fire pump assembly was last replaced in 1989. We have included a reserve for replacement/repairs to the system as needed.

Useful Life

Last Activity Date: 01/01/1989
Est. Useful Life: 40y
Remaining Useful Life: 4y
Next Activity Date: 01/01/2029

Financial Data

Estimate Date: 01/01/2025
Cost Per Allow: \$35,000.00
Total Quantity: 1 Allow
Total Current Cost: \$35,000
Inflation Rate: 2.00%
Total Expenditures: \$37,885



5 - Plumbing Repairs

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Plumbing Systems
Location:	
Regulatory:	
Condition:	Good to Fair

Comments/Notes

Potable and Sanitary Lines - We understand the original sanitary lines consist of cast iron. We further understand the Association is planning on replacing the sanitary lines with polyvinyl chloride (PVC) pipes on an as-needed basis. Our experience indicates that sanitary stacks (vertical laundry, kitchen, and sewer pipes) occasionally build up with debris and require servicing. Lateral sanitary plumbing lines are normally unit owner responsibility components. They are typically replaced by the unit owner during a unit renovation under a permitted renovation. We understand the Association typically cleans the sanitary risers on a 6-month basis. We have included an allowance to address periodic repairs/replacements to the sanitary plumbing components.

Useful Life

Last Activity Date:	01/01/1975
Est. Useful Life:	60y
Remaining Useful Life:	10y
Next Activity Date:	01/01/2035

Financial Data

Estimate Date:	01/01/2025
Cost Per Allow:	\$50,000.00
Total Quantity:	1 Allow
Total Current Cost:	\$50,000
Inflation Rate:	2.00%
Total Expenditures:	\$60,950

6 - Domestic Water Pump and Controller

Basic Info

Type of Cost: Replacement
Category: Plumbing Systems
Location:
Regulatory:
Condition: Good

Comments/Notes

Domestic Water Pump and Controller - The domestic water pump and control system for the building are located in the mechanical room. The building includes a variable speed domestic water pump system which includes one 5 hp domestic water pump and a main control panel. Our experience indicates that the main controller can achieve a typical useful life of 20- to 30-years, whereas the pumps typically require replacement on an 8- to 12-year basis. This reserve budget includes the replacement of the control panel and repairs or replacement to the motors/pumps as needed.

Useful Life

Last Activity Date: 01/01/2023
Est. Useful Life: 20y
Remaining Useful Life: 18y
Next Activity Date: 01/01/2043

Financial Data

Estimate Date: 01/01/2025
Cost Per LS: \$15,000.00
Total Quantity: 1 LS
Total Current Cost: \$15,000
Inflation Rate: 2.00%
Total Expenditures: \$21,424



7 - Electrical System Upgrade

Basic Info

Type of Cost: Repairs & Maintenance
Category: Electrical Systems
Location:
Regulatory:
Condition: Fair

Comments/Notes

Electrical System - The main electrical equipment (switches, breakers, and panels) is in the electrical room on ground level. Localized breaker panels are within units. Localized breaker panels and branch circuits are typically replaced during common area or individual unit renovations as required to accommodate the renovation. A reserve has been included for periodic replacement/upgrades of major electrical system components such as main service panels and feeder lines.



Useful Life

Last Activity Date: 01/01/1975
Est. Useful Life: 60y
Remaining Useful Life: 10y
Next Activity Date: 01/01/2035

Financial Data

Estimate Date: 01/01/2025
Cost Per Allow: \$100,000.00
Total Quantity: 1 Allow
Total Current Cost: \$100,000
Inflation Rate: 2.00%
Total Expenditures: \$121,899

8 - Exterior Painting and Restoration

Basic Info

Type of Cost: Replacement
Category: Waterproofing and Exterior Painting
Location:
Regulatory:
Condition: Good

Comments/Notes

Exterior Painting and Restoration - We understand the Association completed an exterior painting and restoration project in 2024. Buildings located in the southwest Florida region are recommended to have their exteriors recoated on a 7 to 10-year basis. A reserve has been included for periodic recoating and restoration of the building exterior on an 10-year cycle.



Useful Life

Last Activity Date: 01/01/2024
Est. Useful Life: 10y
Remaining Useful Life: 9y
Next Activity Date: 01/01/2034

Financial Data

Estimate Date: 01/01/2025
Cost Per LS: \$200,000.00
Total Quantity: 1 LS
Total Current Cost: \$200,000
Inflation Rate: 2.00%
Total Expenditures: \$885,550

9 - Breezeway Waterproofing

Basic Info

Type of Cost: Replacement
Category: Waterproofing and Exterior Painting
Location:
Regulatory:
Condition: Good to Fair

Comments/Notes

Breezeway Decks Waterproofing Resurface – The horizontal surfaces of the breezeway decks are concrete covered with a paint coating. We understand the breezeways were last coated with paint circa 2024. Typical paint systems on breezeways have a useful life of approximately 4 years depending on the type of paint installed and its exposure. A reserve has been included for replacement of the paint system on the breezeway decks.



Useful Life

Last Activity Date: 01/01/2024
Est. Useful Life: 4y
Remaining Useful Life: 3y
Next Activity Date: 01/01/2028

Financial Data

Estimate Date: 01/01/2025
Cost Per SF: \$2.00
Total Quantity: 14,500 SF
Total Current Cost: \$29,000
Inflation Rate: 2.00%
Total Expenditures: \$276,660

10 - Common Area Exterior Windows

Basic Info

Type of Cost: Repairs & Maintenance
Category: Windows and Doors
Location:
Regulatory:
Condition: Good to Fair

Comments/Notes

Common Area Exterior Windows - We understand the Association is responsible for all common area exterior windows in the structure. It is our understanding that the common area windows are replaced on an as needed basis. Typically, windows of this type have a useful life of approximately 40 years. Replacement of the windows should vary based on routine maintenance, exposure, and wear and tear. We have included a reserve allowance for replacing the windows on an as needed basis.

Useful Life

Last Activity Date: 01/01/2000
Est. Useful Life: 40y
Remaining Useful Life: 15y
Next Activity Date: 01/01/2040

Financial Data

Estimate Date: 01/01/2025
Cost Per Allow: \$30,000.00
Total Quantity: 1 Allow
Total Current Cost: \$30,000
Inflation Rate: 2.00%
Total Expenditures: \$40,376



11 - Common Area Exterior Doors

Basic Info

Type of Cost: Repairs & Maintenance
Category: Windows and Doors
Location:
Regulatory:
Condition: Good to Fair

Comments/Notes

Common Area Exterior Doors - We understand the Association is responsible for all common area exterior doors in the structures. It is our understanding that the common area doors were replaced on an as needed basis. Typically, doors of this type have a useful life of approximately 30 years. Replacement of the doors should vary based on routine maintenance, exposure, and wear and tear. We have included a reserve allowance for replacing the doors on an as needed basis.

Useful Life

Last Activity Date: 01/01/2005
Est. Useful Life: 30y
Remaining Useful Life: 10y
Next Activity Date: 01/01/2035

Financial Data

Estimate Date: 01/01/2025
Cost Per Allow: \$50,000.00
Total Quantity: 1 Allow
Total Current Cost: \$50,000
Inflation Rate: 2.00%
Total Expenditures: \$60,950

