



**Structural Integrity Reserve Study for**  
**The Barefoot Trace, a Condominium**  
**St Augustine, FL**

**July 18, 2024**



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The Barefoot Trace, a Condominium Reserve Study with SIRS

July 18, 2024

Ms. Cassie Houck  
Property Manager  
Coastal Realty  
6240 A1A South, OFFICE  
St Augustine, FL 32080

Dear Ms. Houck,

Global Solution Partners is pleased to present to you and The Barefoot Trace, a Condominium the requested Structural Integrity Reserve Study (SIRS) stand-alone report. We believe that you will find this reserve funding study to be thorough and complete. After you have had an opportunity to review the report, please do not hesitate to contact us. We are always happy to answer any questions you may have.

### **Property Description**

Barefoot Trace is a condominium building located in St Augustine, FL. The community consists of 66 dwelling units. Some of the common assets of The Barefoot Trace, a Condominium include the building's exteriors, roof, balconies, common area windows and doors, a fire sprinkler system, and a fire alarm system. The building is approximately 40 years old and appeared to be in good condition at the time of the site visit.

### **Depth of Study**

A site visit was made to verify the existing condition as it relates to the average life expectancies of the various SIRS components and to verify component quantities. In-place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take-offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Only the following systems were considered for the SIRS:

- Roofing
- Exterior waterproofing/painting
- Structure
- Electrical
- Plumbing
- Fireproofing and fire protection systems
- Windows (if association's responsibility)
- Exterior surfaces

## **Roofing**

The evaluation of the roofing system as a SIRS item is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement. The evaluation is visual in nature and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified roofing contractor be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

## **Exterior Painting and Waterproofing (Exterior Surfaces)**

The evaluation of any exterior surfaces as a SIRS item is limited to determining the approximate remaining useful life of the current surface in order to allow for sufficient funds to be available for future replacement. The evaluation is visual in nature and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified contractor be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

## **Structure**

The evaluation of the building's structure as a SIRS item is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement or significant repairs. The evaluation is limited to accessible common areas, is visual in nature, and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified structural engineer be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

## **Electrical**

The life expectancy of electrical equipment is unpredictable. In this study, we have included an electrical repair allowance that is based on the number of common area sub-panels and the number of main distribution panels located within the building(s). This allowance does not include replacement of feeder or branch circuit wiring, which are considered to be long-lived.

## **Plumbing**

The evaluation of the plumbing as a SIRS item is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement. The evaluation is visual in nature and does not include any detailed inspection or engineering analysis.

A sanitary sewer piping repair allowance based on the number of units within the community has been included in this Reserve Study at the rate of 20% of the units' piping replacement every 10 years. Evaluation of the sanitary sewer piping is outside the scope of the Reserve Study site visit. We recommend consultation with a qualified contractor to determine the appropriate replacement schedule and associated costs. All contractor-provided costs and schedules may be factored into future updates to the Reserve Study.

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A water supply piping repair allowance based on the number of units within the community has been included in this Reserve Study at the rate of 20% of the units' piping replacement every 10 years. Evaluation of the supply piping is outside the scope of the Reserve Study site visit. We recommend consultation with a qualified contractor to determine the appropriate replacement schedule and associated costs. All contractor-provided costs and schedules may be factored into future updates to the Reserve Study.

### **Fireproofing and fire protection systems**

The evaluation of the fireproofing and fire protection system components as SIRS items is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement. The evaluation does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified contractor be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

### **Windows**

The evaluation of the windows and doors as SIRS items is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement, if they are the responsibility of the association. The evaluation is limited to accessible common areas, is visual in nature, and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified contractor be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

### **Executive Financial Summary**

Florida State Law SB 154 requires communities to maintain a separate funding plan for SIRS items. This Structural Integrity Reserve Study (SIRS) is a stand-alone study that is meant to be considered in conjunction with the funding plan created in a previously performed traditional Reserve Study, therefore traditional reserve items have not been included in this study.

Based on the information collected during the Reserve Study process, the recommended **SIRS reserve fund contribution** for 2025 is \$135,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase by the inflation rate of 2.57% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

Most association board members find the [Cash Flow Analysis](#) tables and the [Projected Reserve Contributions](#) tables to be helpful overviews of the study. The cash flow table shows the recommended annual reserve payments by year for the entire 30-year study period. The Projected Reserve Contributions table breaks down the annual contribution based on the number of unit owners in the community and shows how much they will individually be contributing to the reserves on a monthly and annual basis.

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It is important to realize that this study is a snapshot based on current conditions and circumstances, which no doubt will change. With this in mind, it is essential to have the study updated periodically to maintain its relevance.

### **Date of Site Visit**

The site visit for The Barefoot Trace, a Condominium was conducted by Mr. Jeff Peluso of Global Solution Partners on July 05, 2024. Mr. Peluso was met on site by Association Manager, Ms. Cassie Houck, who provided pertinent information used in this report.

### **Property Observations**

- Per information provided by the client, the roof was replaced in 2018. No invoice was provided to Global Solution Partners. The life expectancy of the current roofing system is approximately 20 years. Various conditions may impact the actual life expectancy, therefore, it is recommended that periodic evaluations are performed by a qualified contractor and the Reserve Study is updated accordingly.
- Per information provided by the client, a restoration project is planned to take place from July 2024 to August 2025 to address spalling and to waterproof and paint the exteriors and to replace the doors to the management office, club room, storage room, and stairwells. Global Solution Partners has adjusted the remaining useful life of the related assets based on this information. Per information provided by the client, the exterior painting is projected to cost \$175,382. An invoice from R.L James, Inc General Contractor dated November 20, 2023 in the amount of \$1,407,165.00 was provided to Global Solution Partners for review as part of the preparation of this report.
- Per information provided by the client, the building's sanitary sewer and potable water piping was replaced in 2018 during a building restoration project. No invoices were provided to Global Solution Partners.
- The buildings are clad with stucco. An allowance of 5% of the total square footage every 10 years has been included in the reserves to fund repairs and localized replacement throughout this study period.

### **Summary of Financial Assumptions**

The below table contains a partial summary of information including the desired study start date, number of dues-paying members, and beginning reserve fund balance, provided by the client or client's representative for The Barefoot Trace, a Condominium reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2025
Reserve Funding Study Length	30 years
Number of Dues Paying Members	66
SIRS Reserve Balance as of January 1, 2025	\$0
Annual Inflation Rate	2.57%
Interest Rate on Reserve Funds	0.50%

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Dues Change Period	1 year
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### Recommended Payment Schedule

The below table contains Global Solution Partners' recommended schedule of reserve fund contribution payments for the next five years for the SIRS components included in this study. See the [Projected Reserve Contributions – SIRS Items Only](#) table later in this report for the full 30-year projection. Failure to follow the proposed schedule of payments may result in inadequate reserve funds and require the use of Special Assessments in the future. The recommended reserve fund contributions have been set to meet future capital expenses while avoiding special assessments and minimizing dues increases.

Community Funding Plan for SIRS Components				
Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2025	\$170.45	\$11,250	\$135,000	\$135,000
2026	\$174.84	\$11,539	\$138,470	\$273,942
2027	\$179.33	\$11,836	\$142,028	\$416,929
2028	\$183.94	\$12,140	\$145,678	\$564,067
2029	\$188.66	\$12,452	\$149,422	\$715,463

### SIRS Funding Assumptions

The below-listed assumptions are implicit in this SIRS report:

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction of SIRS reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks
- The Association plans to continue to maintain the existing SIRS common assets
- SIRS funding reserve payments occur at the end of every calendar month
- SIRS component expenses occur at the end of the expense year

### Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the Association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component's useful life, effectively moving the component expense into the future, which reduces the reserve funding payments of the Association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present, which increases the reserve funding payments of the Association.



## **Inflation Estimate**

An annual inflation multiplier of 2.57% has been applied to all future expenses within the 30-year study period. This annual inflation rate was obtained by averaging the previous 30-years' rates as published by the U.S. Bureau of Labor Statistics.

## **Initial Reserves**

Florida SB-4D requires that a separate account be created for SIRS items. Initial reserves for the SIRS-related reserve items were not factored into this study.

An interest rate of 0.50% per year has been factored into this study.

## **Financial Condition of the Association**

Global Solution Partners recommends that the association adjust its reserve fund contributions to align with the [Cash Flow Analysis](#) and [Projected Reserve Contributions](#) tables contained in this study.

## **Special Assessments**

Special Assessments have not been factored into this study.

## **Reserve Funding Goal**

The reserve fund goal is to maintain a reserve account balance that meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.

## **Study Method**

Every reserve item has been given an estimated remaining useful life, an estimated useful life when new, a present cost, and an estimated future cost based on inflation. The present costs of the reserve items in this report have been estimated using a variety of sources including professional cost-estimating resources, actual costs provided by the client, our proprietary database, and the knowledge and experience of our Reserve Analysts. Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end-of-period payment method. Interest earned, if applicable, on accumulated reserve funds and taxes on the reserve interest are also calculated. As you review this report, you may find the specifics e.g., quantities, costs, life expectancies, etc. of each reserve item in the [Reserve Study Expense Item Listing](#) table. We hope that you will appreciate the level of detail that is used in developing your customized funding plan.

Global Solution Partners has estimated future projected SIRS component expenses for The Barefoot Trace, a Condominium based upon the preservation of existing SIRS components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Study Expense Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.



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Of primary concern is the preservation of a positive funding balance, with funds sufficient to meet projected expenses throughout the study life. Based upon the included reserve funding study, it is our professional opinion that the annual reserve fund contributions recommended in the Annual Reserve Payment column of the [Cash Flow Analysis](#) table and the subsequent breakdown of those contributions as member monthly fees shown in the [Projected Reserve Contributions](#) table will realize this goal.

In the process of developing the study, Global Solution Partners gathered specific information about the property by conducting a site visit and performing research through various sources. Additionally, information e.g., current reserve fund balances, number of dues-paying members, desired start date, pertinent maintenance history, etc. were obtained directly from the client and/or the client's representative. Global Solution Partners relies on such information provided by the client and assumes it to be complete and accurate. Where the age of a particular SIRS component (as listed in the study) is unknown, the client or client's representative provided to Global Solution Partners the client's best-estimate age of that item. If the client or client's representative was unable to provide an estimate of a SIRS component's age, Global Solution Partners made its own estimate of the age of the SIRS component based on visual observation. The study is created for the Association's use and is a reflection of information gathered by and provided to Global Solution Partners.

This information is not for the purpose of performing an audit, historical records, quality, or forensic analyses. Any on-site evaluation is not considered to be a project audit, quality inspection, or engineering study.

### **Keeping Your Structural Integrity Reserve Study Current**

Global Solution Partners believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years.

This SIRS should be updated when any of the following occur:

- At least once every ten years
- At significant changes in inflation rates
- At changes in the number of dues-paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

### **Items Beyond the Scope of This Report**

- Engineering analysis or structural stability of the building(s) or site
- Specifically excluded reserve items/traditional reserve items
- A roof inspection
- An electrical inspection
- A plumbing inspection
- Adequacy or efficiency of any system or component on-site
- Building or land appraisals for any purpose

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- State or local zoning ordinance violations
- Building code violations
- Soil conditions, soil contamination, or geological stability of the site
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon
- Water quality or other environmental hazards
- Invasions by termites and any or all other destroying organisms or insects
- Damage or destruction due to birds, bats, or animals to buildings or site
- This study is not a pest inspection
- Septic systems and septic tanks
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis, spas, or similar items
- Items concealed by signs, carpets, or other things
- Missing or omitted information not supplied by the client for purposes of reserve study preparation
- Hidden improvements such as sewer, water, and electrical lines, or other buried or concealed items
- A Property Condition Assessment or other specialty or comprehensive inspection

### **Florida State Regulations**

The requirements for community associations in the State of Florida are as follows:

Condominium financial reporting rules must include, but not be limited to, standards for presenting a summary of association reserves, including a good faith estimate disclosing the annual amount of reserve funds that would be necessary for the association to fully fund reserves. Annual budgets shall include reserve accounts for items such as, but not limited to, roof replacement, pavement, painting, and other items with a replacement cost exceeding \$10,000.

### **Governing Documents**

The CCRs (conditions, covenants, and restrictions) governing documents were provided and reviewed as part of this study to assist in determining what parties are responsible for various assets within the community.

### **SIRS-related Documents**

The following is a list of applicable documentation provided by the client and reviewed by Global Solution Partners for the SIRS components of this study:

- Invoice from R.L James, Inc General Contractor dated November 20, 2023 (structure, painting)

### **Items Specifically Excluded from the SIRS report (non-SIRS items):**

The following items have been identified as non-SIRS items and therefore are not included in this study:

- Elevators and elevator equipment
- Parking areas
- Concrete flatwork
- Stormwater drainage
- Trash chutes and trash rooms
- Mailboxes

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- Building-mounted and common area lighting
- Common area mechanical equipment/HVAC equipment
- Community amenities

### **Items Considered to be Long-Lived**

Items considered to be long-lived are intentionally not included in this study. Long-lived items are typically those items that have a useful life expectancy beyond the current study period. The following items have been identified as long-lived and therefore are not included in this study:

- Building structures
- Roof hatch

Although the concrete surfaces could be considered to be Long-Lived, a repair and maintenance allowance has been factored into this analysis. Routine maintenance of these items will not only enhance the look of the community, but may also extend the design life of these items.

### **Items Maintained by Others**

Items maintained by other entities or individuals i.e., municipalities, individual dwelling unit owners, other associations, utility companies, etc. are intentionally not included in this study. The following items have been identified as being maintained by others and therefore are not included in this study:

- Fire hydrants on site
- Water supply system
- Sewer system
- Interiors of the individual dwelling units
- Doors, windows, and mechanical equipment that serve the individual dwelling units

### **Statement of Qualifications**

Global Solution Partners is a professional firm in the business of preparing Reserve Studies and other related property services for resorts, hotels, and community associations. We are familiar with construction practices, construction costs, and contracting practices. Our staff members have vast experience in property due diligence and hold many certifications and licenses including but not limited to; contracting, engineering, roofing, code inspection, real estate, project management, home inspection, and pest control.

### **Conflict of Interest**

As the preparer of this Structural Integrity Reserve Study, Global Solution Partners certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this study.

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Global Solution Partners would like to thank The Barefoot Trace, a Condominium for the opportunity to be of service in the preparation of this Structural Integrity Reserve Study. If you have any questions, please don't hesitate to contact us.

**Prepared by**

Sarah Eastridge  
Project Manager  
Global Solution Partners

Review and additional contributions by  
Bonnie Bogert, RS  
Senior Project Manager  
Global Solution Partners

## What is a Structural Integrity Reserve Study (SIRS)?

A **Structural Integrity Reserve Study (SIRS)** is a budget planning tool for a dwelling unit building three or more stories in height that ensures the availability of funding for future capital expenditures related to its safety and structural integrity. This SIRS is not a structural, engineering, or “Milestone” inspection. Neither is it an in-depth evaluation of any individual component. Instead, the SIRS is a financial planning tool that provides guidance to help ensure that funding will be available to maintain the safety and structure of the building. The SIRS evaluation is solely to estimate the remaining useful life of each component for the purpose of financial planning.

### Background on the Florida SB-4D and SB 154 laws

Florida SB-4D was signed into law on May 27, 2022. It requires that condo and co-op communities in FL that contain buildings three stories or greater must have “Structural Integrity Reserve Studies (SIRS)” performed periodically. Following a period of additional research and clarification, in May 2023 the Florida legislature passed SB 154 which addressed most of SB-4D’s shortcomings and provided clarification sufficient for Global Solution Partners to offer SIRS to our Florida clients.

### Key points of SB-4D (2022) and SB 154 (2023)

- SIRS must be performed for residential condo or co-op communities with buildings that are three (3) stories or greater.
- Single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground are exempt from the SIRS requirement.
- The SIRS must be completed by December 31, 2024.
- A full SIRS must be completed every ten years. However, like conventional reserve studies, Global Solution Partners highly recommends annual updates to the Structural Integrity Reserve Study, to keep the funding plan current with building, industry, and regulatory changes.
- SIRS must be performed or verified by a CAI-designated Reserve Specialist, APRA designated Professional Reserve Analyst, an engineer, or an architect.
- The Structural Integrity Reserve Study offered by Global Solution Partners also includes all the components of a conventional Reserve Study, which meets the requirements of Florida Statute 718.112 for condominium communities.
- Component Inventory. The following items are required in the SIRS by SB 154:
  - Roof
  - Structure, including load-bearing walls and/or other primary structural members and primary structural systems
  - Fireproofing and fire protection systems
  - Plumbing
  - Electrical systems
  - Waterproofing and exterior painting
  - Windows
  - Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negatively affects the items listed above
- Components with a remaining useful life expectancy of 25 years or greater may be listed as long-lived and not included in the study.
- Florida SB-4D requires that the community create a separate reserve fund account for SIRS items.

## Community Photos



Building Exteriors



Building Exteriors



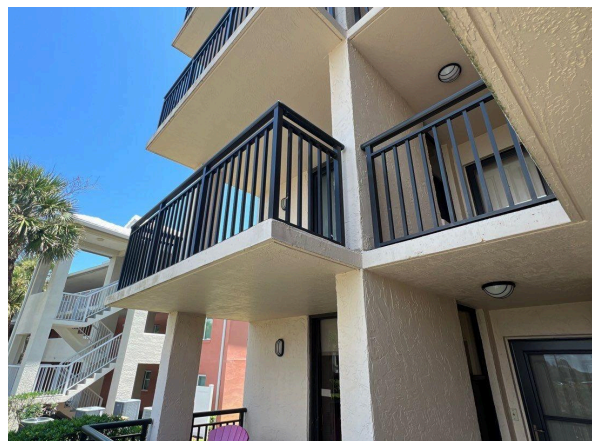
Roof View



Catwalk System



Typical Exterior Door



Balcony



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Common Area Windows



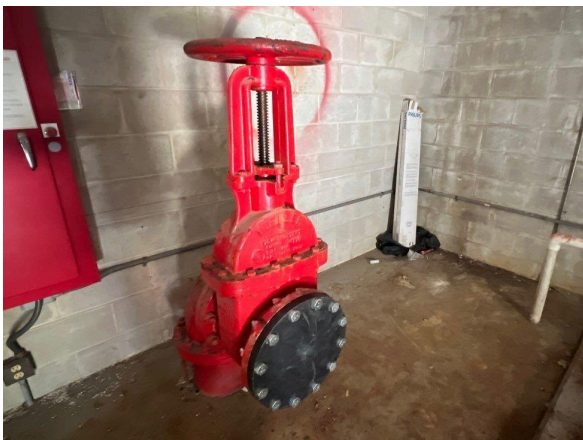
Electrical System Equipment



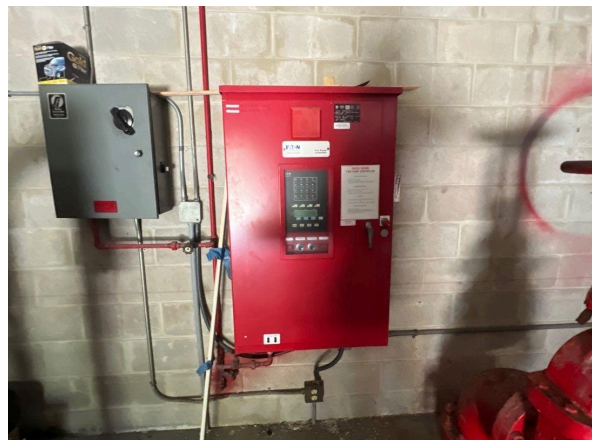
Electrical System Equipment



Water Pump Equipment



Fire Suppression Equipment



Fire Pump Control Panel



## Reserve Item Categories

### Dwelling Unit Building



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Balcony restoration allowance (10% every 10 years) (SIRS Item)	\$95,430.40	10 Yrs	10 Yrs	2035	\$122,995.81	Y
Catwalks and breezeways epoxy seal coating (SIRS Item)	\$25,820.25	8 Yrs	10 Yrs	2033	\$31,631.75	Y
Common area windows replacement - club room and fitness center (SIRS Item)	\$44,202.90	20 Yrs	30 Yrs	2045	\$73,427.35	Y
Concrete structure repair allowance (20% every 10 years) (SIRS Item)	\$183,225.71	10 Yrs	10 Yrs	2035	\$236,151.10	Y
Exterior siding surfaces painting (SIRS Item)	\$174,917.60	7 Yrs	8 Yrs	2032	\$208,918.07	Y
Flat roof replacement (SIRS Item)	\$401,325.20	13 Yrs	20 Yrs	2038	\$558,163.01	Y
Glass and aluminum exterior doors replacement - for building rear entrance (SIRS Item)	\$6,615.00	15 Yrs	30 Yrs	2040	\$9,679.10	Y
Metal exterior doors replacement - storage rooms and stairwell doors (SIRS Item)	\$94,462.20	30 Yrs	30 Yrs	2055	\$202,240.78	Y

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Metal exterior double doors replacement - utility rooms (SIRS Item)	\$14,994.00	15 Yrs	30 Yrs	2040	\$21,939.30	Y
Potable water supply piping repair allowance (20% every 10 years) (SIRS Item)	\$40,748.40	23 Yrs	10 Yrs	2048	\$73,043.02	Y
Roll-up service door and opener replacement (SIRS Item)	\$7,861.56	11 Yrs	30 Yrs	2036	\$10,392.80	Y
Roof drainage system restoration (SIRS Item)	\$10,976.00	10 Yrs	50 Yrs	2035	\$14,146.46	Y
Sanitary sewer piping repair allowance (20% every 10 years) (SIRS Item)	\$27,165.60	23 Yrs	10 Yrs	2048	\$48,695.35	Y
Steel exterior doors replacement (fire rated) - for pedestrian side entrance (SIRS Item)	\$4,929.40	20 Yrs	40 Yrs	2045	\$8,188.44	Y
Stucco exterior siding surfaces repair allowance (5% every 10 years) (SIRS Item)	\$49,447.86	10 Yrs	10 Yrs	2035	\$63,731.05	Y
Water pumps system replacement (SIRS Item)	\$30,870.00	5 Yrs	12 Yrs	2030	\$35,046.00	Y
Wood and glass exterior doors replacement - management office and club room entrances (SIRS Item)	\$6,615.00	30 Yrs	30 Yrs	2055	\$14,162.52	Y

## Mechanical Systems



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Electrical system repair allowance (including panels and wiring, 20% every 10 years) (SIRS Item)	\$232,838.40	7 Yrs	10 Yrs	2032	\$278,097.50	Y
Fire alarm system control panel replacement (SIRS Item)	\$5,145.00	8 Yrs	15 Yrs	2033	\$6,303.01	Y
Fire alarm system upgrade (SIRS Item)	\$20,000.00	14 Yrs	30 Yrs	2039	\$28,530.87	Y
Fire sprinkler pump and controller replacement (SIRS Item)	\$52,136.00	14 Yrs	30 Yrs	2039	\$74,374.26	Y
Fire sprinkler repair and upgrade allowance (SIRS Item)	\$182,672.16	14 Yrs	20 Yrs	2039	\$260,589.76	Y

**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Dwelling Unit Building	Balcony restoration allowance (10% every 10 years) (SIRS Item)	\$64.48 sqft	1,480 sqft	\$95,430	10 Yrs	10 Yrs	2035 2045 2055	\$122,996 \$158,524 \$204,314	\$11,181 \$15,852 \$20,431
Dwelling Unit Building	Catwalks and breezeways epoxy seal coating (SIRS Item)	\$8.65 sqft	2,985 sqft	\$25,820	8 Yrs	10 Yrs	2033 2043 2053	\$31,632 \$40,769 \$52,545	\$3,515 \$4,077 \$5,254
Dwelling Unit Building	Common area windows replacement - club room and fitness center (SIRS Item)	\$1425.90 ea	31 ea	\$44,203	20 Yrs	30 Yrs	2045 2075 2105	\$73,427 \$157,206 \$336,573	\$3,497 \$5,240 \$11,219
Dwelling Unit Building	Concrete structure repair allowance (20% every 10 years) (SIRS Item)	\$6.62 sqft	27,678 sqft	\$183,226	10 Yrs	10 Yrs	2035 2045 2055	\$236,151 \$304,364 \$392,281	\$21,468 \$30,436 \$39,228
Dwelling Unit Building	Exterior siding surfaces painting (SIRS Item)	\$2.86 sqft	61,160 sqft	\$174,918	7 Yrs	8 Yrs	2032 2040 2048	\$208,918 \$255,940 \$313,546	\$26,115 \$31,993 \$39,193
Dwelling Unit Building	Flat roof replacement (SIRS Item)	\$11.60 sqft	34,597 sqft	\$401,325	13 Yrs	20 Yrs	2038 2058 2078	\$558,163 \$927,189 \$1,540,193	\$39,869 \$46,359 \$77,010
Dwelling Unit Building	Glass and aluminum exterior doors replacement - for building rear entrance (SIRS Item)	\$3307.50 ea	2 ea	\$6,615	15 Yrs	30 Yrs	2040 2070 2100	\$9,679 \$20,723 \$44,367	\$605 \$691 \$1,479
Dwelling Unit Building	Metal exterior doors replacement - storage rooms and stairwell doors (SIRS Item)	\$1499.40 ea	63 ea	\$94,462	30 Yrs	30 Yrs	2055 2085 2115	\$202,241 \$432,992 \$927,022	\$6,524 \$14,433 \$30,901
Dwelling Unit Building	Metal exterior double doors replacement - utility rooms (SIRS Item)	\$2998.80 set	5 set	\$14,994	15 Yrs	30 Yrs	2040 2070 2100	\$21,939 \$46,971 \$100,564	\$1,371 \$1,566 \$3,352
Dwelling Unit Building	Potable water supply piping repair allowance (20% every 10 years) (SIRS Item)	\$3087.00 ea	13 ea	\$40,748	23 Yrs	10 Yrs	2048 2058 2068	\$73,043 \$94,142 \$121,335	\$3,043 \$9,414 \$12,133
Dwelling Unit Building	Roll-up service door and opener replacement (SIRS Item)	\$7861.56 ea	1 ea	\$7,862	11 Yrs	30 Yrs	2036 2066 2096	\$10,393 \$22,251 \$47,638	\$866 \$742 \$1,588

**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Dwelling Unit Building	Roof drainage system restoration (SIRS Item)	\$10976.00 lump sum	1 lump sum	\$10,976	10 Yrs	50 Yrs	2035 2085 2135	\$14,146 \$50,311 \$178,930	\$1,286 \$1,006 \$3,579
Dwelling Unit Building	Sanitary sewer piping repair allowance (20% every 10 years) (SIRS Item)	\$2058.00 ea	13 ea	\$27,166	23 Yrs	10 Yrs	2048 2058 2068	\$48,695 \$62,761 \$80,890	\$2,029 \$6,276 \$8,089
Dwelling Unit Building	Steel exterior doors replacement (fire rated) - for pedestrian side entrance (SIRS Item)	\$2464.70 ea	2 ea	\$4,929	20 Yrs	40 Yrs	2045 2085 2125	\$8,188 \$22,595 \$62,349	\$390 \$565 \$1,559
Dwelling Unit Building	Stucco exterior siding surfaces repair allowance (5% every 10 years) (SIRS Item)	\$16.17 sqft	3,058 sqft	\$49,448	10 Yrs	10 Yrs	2035 2045 2055	\$63,731 \$82,140 \$105,866	\$5,794 \$8,214 \$10,587
Dwelling Unit Building	Water pumps system replacement (SIRS Item)	\$30870.00 ea	1 ea	\$30,870	5 Yrs	12 Yrs	2030 2042 2054	\$35,046 \$47,521 \$64,436	\$5,841 \$3,960 \$5,370
Dwelling Unit Building	Wood and glass exterior doors replacement - management office and club room entrances (SIRS Item)	\$3307.50 ea	2 ea	\$6,615	30 Yrs	30 Yrs	2055 2085 2115	\$14,163 \$30,322 \$64,918	\$457 \$1,011 \$2,164
Mechanical Systems	Electrical system repair allowance (including panels and wiring, 20% every 10 years) (SIRS Item)	\$232838.4 0 lump sum	1 lump sum	\$232,838	7 Yrs	10 Yrs	2032 2042 2052	\$278,098 \$358,427 \$461,960	\$34,762 \$35,843 \$46,196
Mechanical Systems	Fire alarm system control panel replacement (SIRS Item)	\$5145.00 ea	1 ea	\$5,145	8 Yrs	15 Yrs	2033 2048 2063	\$6,303 \$9,223 \$13,495	\$700 \$615 \$900
Mechanical Systems	Fire alarm system upgrade (SIRS Item)	\$20000.00 ea	1 ea	\$20,000	14 Yrs	30 Yrs	2039 2069 2099	\$28,531 \$61,084 \$130,778	\$1,902 \$2,036 \$4,359
Mechanical Systems	Fire sprinkler pump and controller replacement (SIRS Item)	\$52136.00 ea	1 ea	\$52,136	14 Yrs	30 Yrs	2039 2069 2099	\$74,374 \$159,233 \$340,913	\$4,958 \$5,308 \$11,364

**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Mechanical Systems	Fire sprinkler repair and upgrade allowance (SIRS Item)	\$1.32 sqft	138,388 sqft	\$182,672	14 Yrs	20 Yrs	2039	\$260,590	\$17,373
							2059	\$432,877	\$21,644
							2079	\$719,071	\$35,954

Note for communities using straight line funding: Straight Line Annual Payments do not include earned interest, tax adjustments, or payments made with initial reserves.

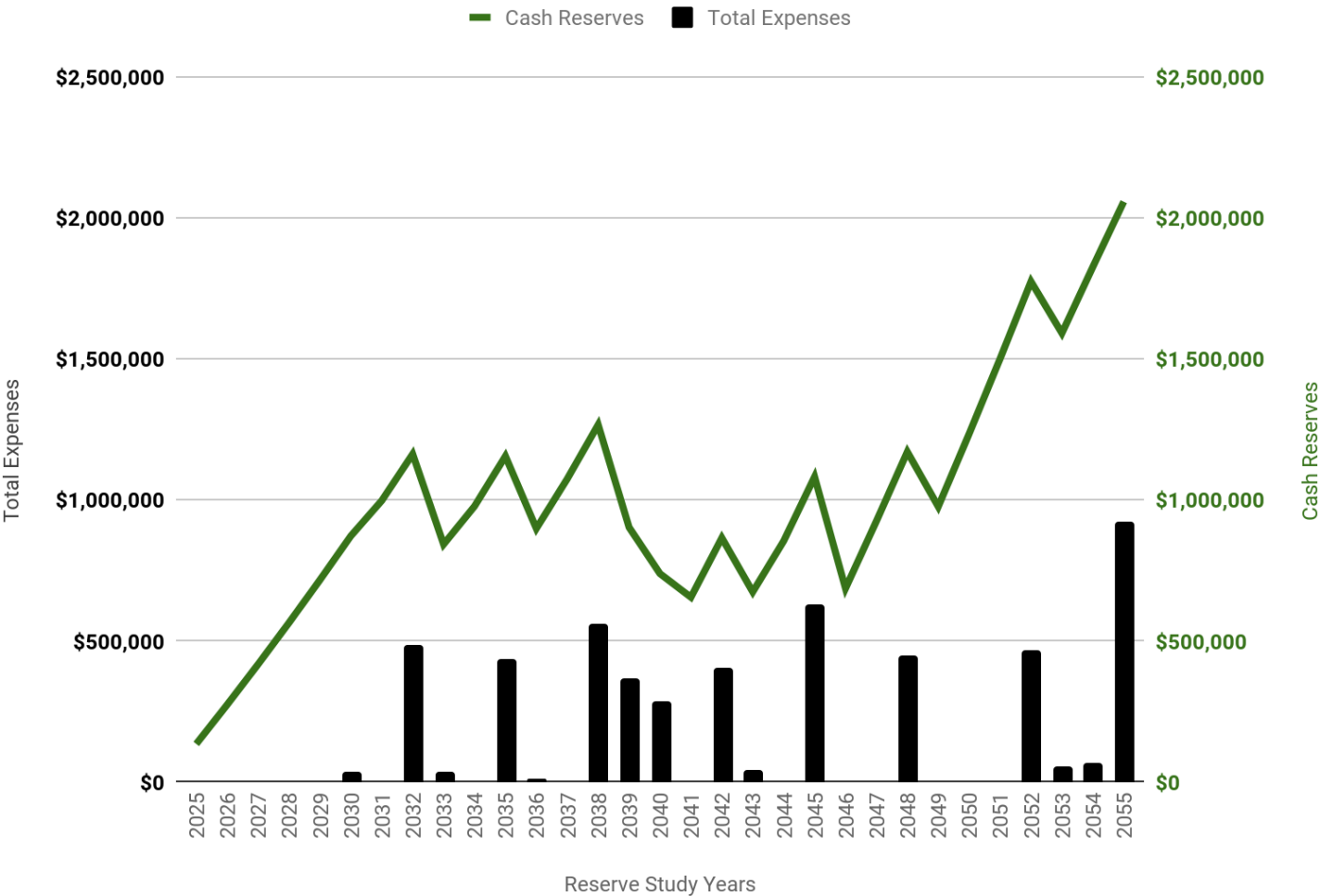
## Cash Flow Analysis – SIRS Items Only

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2025	\$135,000	\$0	\$0	\$0	\$135,000
2026	\$138,470	\$675	\$0	\$203	\$273,942
2027	\$142,028	\$1,370	\$0	\$411	\$416,929
2028	\$145,678	\$2,085	\$0	\$625	\$564,067
2029	\$149,422	\$2,820	\$0	\$846	\$715,463
2030	\$153,262	\$3,577	\$35,046	\$1,073	\$836,183
2031	\$157,201	\$4,181	\$0	\$1,254	\$996,311
2032	\$161,241	\$4,982	\$487,016	\$1,494	\$674,024
2033	\$165,385	\$3,370	\$37,935	\$1,011	\$803,834
2034	\$169,636	\$4,019	\$0	\$1,206	\$976,283
2035	\$173,995	\$4,881	\$437,024	\$1,464	\$716,670
2036	\$178,467	\$3,583	\$10,393	\$1,075	\$887,253
2037	\$183,053	\$4,436	\$0	\$1,331	\$1,073,412
2038	\$187,758	\$5,367	\$558,163	\$1,610	\$706,764
2039	\$192,583	\$3,534	\$363,495	\$1,060	\$538,326
2040	\$197,533	\$2,692	\$287,559	\$807	\$450,184
2041	\$202,609	\$2,251	\$0	\$675	\$654,369
2042	\$207,816	\$3,272	\$405,948	\$982	\$458,528
2043	\$213,157	\$2,293	\$40,769	\$688	\$632,521
2044	\$218,635	\$3,163	\$0	\$949	\$853,371
2045	\$224,254	\$4,267	\$626,644	\$1,280	\$453,968
2046	\$230,018	\$2,270	\$0	\$681	\$685,575
2047	\$235,929	\$3,428	\$0	\$1,028	\$923,903
2048	\$241,993	\$4,620	\$444,507	\$1,386	\$724,622
2049	\$248,212	\$3,623	\$0	\$1,087	\$975,370
2050	\$254,591	\$4,877	\$0	\$1,463	\$1,233,375
2051	\$261,134	\$6,167	\$0	\$1,850	\$1,498,825
2052	\$267,845	\$7,494	\$461,960	\$2,248	\$1,309,956
2053	\$274,729	\$6,550	\$52,545	\$1,965	\$1,536,725
2054	\$281,789	\$7,684	\$64,436	\$2,305	\$1,759,457
2055	\$289,031	\$8,797	\$918,864	\$2,639	\$1,135,782
<b>Totals</b>	<b>\$6,282,455</b>	<b>\$122,326</b>	<b>\$5,232,302</b>	<b>\$36,698</b>	



Cash Flow by Calendar Year – SIRS Items Only

The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



This Cash Flow chart is a visual representation of the Cash Flow Analysis table on the previous page.

## Projected Reserve Contributions – SIRS Items Only

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2025	\$170.45	\$2,045.45	\$11,250.00	\$135,000.00
2026	\$174.84	\$2,098.02	\$11,539.13	\$138,469.50
2027	\$179.33	\$2,151.94	\$11,835.68	\$142,028.17
2028	\$183.94	\$2,207.25	\$12,139.86	\$145,678.29
2029	\$188.66	\$2,263.97	\$12,451.85	\$149,422.22
2030	\$193.51	\$2,322.16	\$12,771.86	\$153,262.37
2031	\$198.49	\$2,381.84	\$13,100.10	\$157,201.22
2032	\$203.59	\$2,443.05	\$13,436.77	\$161,241.29
2033	\$208.82	\$2,505.84	\$13,782.10	\$165,385.19
2034	\$214.19	\$2,570.24	\$14,136.30	\$169,635.59
2035	\$219.69	\$2,636.29	\$14,499.60	\$173,995.22
2036	\$225.34	\$2,704.04	\$14,872.24	\$178,466.90
2037	\$231.13	\$2,773.54	\$15,254.46	\$183,053.50
2038	\$237.07	\$2,844.82	\$15,646.50	\$187,757.97
2039	\$243.16	\$2,917.93	\$16,048.61	\$192,583.35
2040	\$249.41	\$2,992.92	\$16,461.06	\$197,532.75
2041	\$255.82	\$3,069.84	\$16,884.11	\$202,609.34
2042	\$262.39	\$3,148.73	\$17,318.03	\$207,816.40
2043	\$269.14	\$3,229.66	\$17,763.11	\$213,157.28
2044	\$276.05	\$3,312.66	\$18,219.62	\$218,635.42
2045	\$283.15	\$3,397.79	\$18,687.86	\$224,254.35
2046	\$290.43	\$3,485.12	\$19,168.14	\$230,017.69
2047	\$297.89	\$3,574.68	\$19,660.76	\$235,929.14
2048	\$305.55	\$3,666.55	\$20,166.04	\$241,992.52
2049	\$313.40	\$3,760.78	\$20,684.31	\$248,211.73
2050	\$321.45	\$3,857.44	\$21,215.90	\$254,590.77
2051	\$329.71	\$3,956.57	\$21,761.15	\$261,133.75
2052	\$338.19	\$4,058.26	\$22,320.41	\$267,844.89
2053	\$346.88	\$4,162.55	\$22,894.04	\$274,728.51
2054	\$355.79	\$4,269.53	\$23,482.42	\$281,789.03
2055	\$364.94	\$4,379.26	\$24,085.92	\$289,031.01

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Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
2025		No reserve items for this year.	\$0
<b>Total for 2025:</b>			<b>\$0</b>
2026		No reserve items for this year.	\$0
<b>Total for 2026:</b>			<b>\$0</b>
2027		No reserve items for this year.	\$0
<b>Total for 2027:</b>			<b>\$0</b>
2028		No reserve items for this year.	\$0
<b>Total for 2028:</b>			<b>\$0</b>
2029		No reserve items for this year.	\$0
<b>Total for 2029:</b>			<b>\$0</b>
2030	Dwelling Unit Building	Water pumps system replacement (SIRS Item)	\$35,046
<b>Total for 2030:</b>			<b>\$35,046</b>
2031		No reserve items for this year.	\$0
<b>Total for 2031:</b>			<b>\$0</b>
2032	Dwelling Unit Building	Exterior siding surfaces painting (SIRS Item)	\$208,918
2032	Mechanical Systems	Electrical system repair allowance (including panels and wiring, 20% every 10 years) (SIRS Item)	\$278,098
<b>Total for 2032:</b>			<b>\$487,016</b>
2033	Dwelling Unit Building	Catwalks and breezeways epoxy seal coating (SIRS Item)	\$31,632
2033	Mechanical Systems	Fire alarm system control panel replacement (SIRS Item)	\$6,303
<b>Total for 2033:</b>			<b>\$37,935</b>
2034		No reserve items for this year.	\$0
<b>Total for 2034:</b>			<b>\$0</b>
2035	Dwelling Unit Building	Roof drainage system restoration (SIRS Item)	\$14,146
2035	Dwelling Unit Building	Stucco exterior siding surfaces repair allowance (5% every 10 years) (SIRS Item)	\$63,731
2035	Dwelling Unit Building	Concrete structure repair allowance (20% every 10 years) (SIRS Item)	\$236,151
2035	Dwelling Unit Building	Balcony restoration allowance (10% every 10 years) (SIRS Item)	\$122,996
<b>Total for 2035:</b>			<b>\$437,024</b>
2036	Dwelling Unit Building	Roll-up service door and opener replacement (SIRS Item)	\$10,393
<b>Total for 2036:</b>			<b>\$10,393</b>
2037		No reserve items for this year.	\$0

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## Annual Expenses

Year	Category	Reserve Item	Cost
<b>Total for 2037:</b>			<b>\$0</b>
2038	Dwelling Unit Building	Flat roof replacement (SIRS Item)	\$558,163
<b>Total for 2038:</b>			<b>\$558,163</b>
2039	Mechanical Systems	Fire sprinkler pump and controller replacement (SIRS Item)	\$74,374
2039	Mechanical Systems	Fire sprinkler repair and upgrade allowance (SIRS Item)	\$260,590
2039	Mechanical Systems	Fire alarm system upgrade (SIRS Item)	\$28,531
<b>Total for 2039:</b>			<b>\$363,495</b>
2040	Dwelling Unit Building	Exterior siding surfaces painting (SIRS Item)	\$255,940
2040	Dwelling Unit Building	Glass and aluminum exterior doors replacement - for building rear entrance (SIRS Item)	\$9,679
2040	Dwelling Unit Building	Metal exterior double doors replacement - utility rooms (SIRS Item)	\$21,939
<b>Total for 2040:</b>			<b>\$287,559</b>
2041		No reserve items for this year.	\$0
<b>Total for 2041:</b>			<b>\$0</b>
2042	Dwelling Unit Building	Water pumps system replacement (SIRS Item)	\$47,521
2042	Mechanical Systems	Electrical system repair allowance (including panels and wiring, 20% every 10 years) (SIRS Item)	\$358,427
<b>Total for 2042:</b>			<b>\$405,948</b>
2043	Dwelling Unit Building	Catwalks and breezeways epoxy seal coating (SIRS Item)	\$40,769
<b>Total for 2043:</b>			<b>\$40,769</b>
2044		No reserve items for this year.	\$0
<b>Total for 2044:</b>			<b>\$0</b>
2045	Dwelling Unit Building	Stucco exterior siding surfaces repair allowance (5% every 10 years) (SIRS Item)	\$82,140
2045	Dwelling Unit Building	Concrete structure repair allowance (20% every 10 years) (SIRS Item)	\$304,364
2045	Dwelling Unit Building	Balcony restoration allowance (10% every 10 years) (SIRS Item)	\$158,524
2045	Dwelling Unit Building	Steel exterior doors replacement (fire rated) - for pedestrian side entrance (SIRS Item)	\$8,188
2045	Dwelling Unit Building	Common area windows replacement - club room and fitness center (SIRS Item)	\$73,427
<b>Total for 2045:</b>			<b>\$626,644</b>
2046		No reserve items for this year.	\$0
<b>Total for 2046:</b>			<b>\$0</b>

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## Annual Expenses

Year	Category	Reserve Item	Cost
2047		No reserve items for this year.	\$0
<b>Total for 2047:</b>			<b>\$0</b>
2048	Dwelling Unit Building	Exterior siding surfaces painting (SIRS Item)	\$313,546
2048	Dwelling Unit Building	Sanitary sewer piping repair allowance (20% every 10 years) (SIRS Item)	\$48,695
2048	Dwelling Unit Building	Potable water supply piping repair allowance (20% every 10 years) (SIRS Item)	\$73,043
2048	Mechanical Systems	Fire alarm system control panel replacement (SIRS Item)	\$9,223
<b>Total for 2048:</b>			<b>\$444,507</b>
2049		No reserve items for this year.	\$0
<b>Total for 2049:</b>			<b>\$0</b>
2050		No reserve items for this year.	\$0
<b>Total for 2050:</b>			<b>\$0</b>
2051		No reserve items for this year.	\$0
<b>Total for 2051:</b>			<b>\$0</b>
2052	Mechanical Systems	Electrical system repair allowance (including panels and wiring, 20% every 10 years) (SIRS Item)	\$461,960
<b>Total for 2052:</b>			<b>\$461,960</b>
2053	Dwelling Unit Building	Catwalks and breezeways epoxy seal coating (SIRS Item)	\$52,545
<b>Total for 2053:</b>			<b>\$52,545</b>
2054	Dwelling Unit Building	Water pumps system replacement (SIRS Item)	\$64,436
<b>Total for 2054:</b>			<b>\$64,436</b>
2055	Dwelling Unit Building	Stucco exterior siding surfaces repair allowance (5% every 10 years) (SIRS Item)	\$105,866
2055	Dwelling Unit Building	Concrete structure repair allowance (20% every 10 years) (SIRS Item)	\$392,281
2055	Dwelling Unit Building	Balcony restoration allowance (10% every 10 years) (SIRS Item)	\$204,314
2055	Dwelling Unit Building	Wood and glass exterior doors replacement - management office and club room entrances (SIRS Item)	\$14,163
2055	Dwelling Unit Building	Metal exterior doors replacement - storage rooms and stairwell doors (SIRS Item)	\$202,241
<b>Total for 2055:</b>			<b>\$918,864</b>