

2026

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



**The Waterfront on the Ocean at Juno
Beach Condominium Association, Inc.**

**800 Ocean Drive
Juno Beach, Florida 33408**

Report No: 9937 Version 4

January 1, 2026 - December 31, 2026



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Reserve Studies | Insurance Appraisals | Structural Integrity Reserve Studies

Table of Contents

Section 1

General Information

Introduction Letter	1-1
Executive Summary	1-2
Report Process	1-3
SIRS History and Explanation	1-4
SIRS Components	1-5
Florida Statute Chapter 718 Reserve Excerpts	1-9
Florida Administrative Code Reserve Excerpts	1-15
Funding Plans	1-18
Definitions	1-19
Unit Abbreviations / Company Information	1-21
Terms and Conditions	1-22
Report Notes	1-23

Section 2

Structural Integrity Reserve Study (SIRS)

Recommendations and Findings	2-1
Chart A	2-2
Chart B	2-3
Chart C	2-4
Chart D	2-5
Component Schedule Summary	2-6
Component Schedule Detail	2-7
Cash Flow Plan Summary	2-9
Cash Flow Plan Details	2-10

Section 3

Traditional Reserve Study (Non-SIRS)

Recommendations and Findings	3-1
Chart A	3-2
Chart B	3-3
Chart C	3-4
Chart D	3-5
Component Schedule Summary	3-6
Component Schedule Detail	3-7
Cash Flow Plan Summary	3-9
Cash Flow Plan Details	3-10

Section 4

Photographs

October 2, 2025

Board of Directors
The Waterfront on the Ocean at Juno Beach Condominium Association, Inc.
800 Ocean Drive
Juno Beach, Florida 33408

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

As authorized, this Structural Integrity Reserve Study (SIRS) and traditional reserve study (Non-SIRS) has been prepared on the subject property The Waterfront on the Ocean at Juno Beach Condominium Association, Inc. property, located at 800 Ocean Drive in Juno Beach, 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

General Information

Property Name:	The Waterfront on the Ocean at Juno Beach Condominium Association, Inc.		
Property Location:	Juno Beach, Florida		
Property Number:	1955	Report Run Date:	10/02/2025
Property Type:	Condominium	Report No:	9937 Version 4
Total Units:	59	Budget Year Begins:	01/01/2026
Inspection Date(s):	02/13/2025	Budget Year Ends:	12/31/2026

Consolidated Findings

Reserve categories:	13
Reserve components:	67
Current cost of reserve components:	\$6,831,390
Current reserve funding contribution:	\$162,000
Estimated beginning year reserve balance:	\$887,461
Fully funded (ideal) reserve balance:	\$4,007,646
Fully funded percentage:	22%
Number of components scheduled for replacement in year 1:	8
Cost of components scheduled for replacement in year 1:	\$670,997

Consolidated Funding Plans

Projected Beginning Year Reserve Balance

Allocated to SIRS:	61.97%	\$549,960
Allocated to traditional reserve study (non-SIRS):	38.03%	\$337,501
Total	100.00%	\$887,461

Pooled Funding Plan

Pooled plan method:	Baseline
Pooled threshold amount for SIRS:	\$1,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	\$1,000

Recommended Funding Contributions

SIRS:	29.35%	\$162,000
Non-SIRS (waivable with majority vote of membership):	70.65%	\$390,018
Total	100.00%	\$552,018

Increase (decrease) \$ between current and recommended funding:	240.75%	\$390,018
Additional contributions (special assessments, loans, settlement):		\$0

Report Process

The purpose of this report is to provide The Waterfront on the Ocean at Juno Beach Condominium Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2026 and ending December 31, 2026.

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

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

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

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

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

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

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 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).

718.111(16) Investment of Association Funds

(a) A board shall, in fulfilling its duty to manage operating and reserve funds of its association, use best efforts to make prudent investment decisions that carefully consider risk and return in an effort to maximize returns on invested funds.

(b) An association, including a multicondominium association, may invest reserve funds in one or any combination of certificates of deposit or in depository accounts at a community bank, savings bank, commercial bank, savings and loan association, or credit union without a vote of the unit owners.

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 required reserves for repair or replacement of the condominium property, anticipated expenses of the association which the board does not expect to be incurred on a regular or annual basis for the repair, maintenance, or replacement of the items listed in paragraph (g), and insurance premiums, or assessments for betterments to 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 \$25,000 or the inflation-adjusted amount determined by the division under subparagraph 6., whichever is greater. 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. If an association votes to terminate the condominium in accordance with s. 718.117, the members may vote to waive the maintenance of reserves recommended by 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.

Florida Statute Chapter 718 Reserve Excerpts

2.b. 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.

c.(I) Reserves for the items listed in paragraph (g) may be funded by regular assessments, special assessments, lines of credit, or loans. A special assessment, a line of credit, or a loan under this sub-subparagraph requires the approval of a majority vote of the total voting interests of the association.

c.(II) A unit-owner-controlled association that must have a structural integrity reserve study may secure a line of credit or a loan to fund capital expenses required by a milestone inspection under s. 553.899 or a structural integrity reserve study. The line of credit or loan must be sufficient to fund the cumulative amount of any previously waived or unfunded portions of the reserve funding amount required by this paragraph and the most recent structural integrity reserve study. Funding from the line of credit or loan must be immediately available for access by the board to fund required repair, maintenance, or replacement expenses without further approval by the members of the association. A special assessment, a line of credit, or a loan secured under this sub-subparagraph and related details must be included in the annual financial statement that is required under s. 718.111(13) to be delivered to unit owners and required under s. 718.503 to be provided to prospective purchasers of a unit.

c.(III) This sub-subparagraph does not apply to associations controlled by a developer as defined in s. 718.103, an association in which the nondeveloper unit owners have been in control for less than 1 year, or an association controlled by one or more bulk assignees or bulk buyers as those terms are defined in s. 718.703.

d. If the local building official, as defined in s. 468.603, determines that the entire condominium building is uninhabitable due to a natural emergency, as defined in s. 252.34, the board, upon the approval of a majority of its members, may pause the contribution to its reserves or reduce reserve funding until the local building official determines that the condominium building is habitable. Any reserve account funds held by the association may be expended, pursuant to the board's determination, to make the condominium building and its structures habitable. Upon the determination by the local building official that the condominium building is habitable, the association must immediately resume contributing funds to its reserves.

Florida Statute Chapter 718 Reserve Excerpts

e. For a budget adopted on or before December 31, 2028, if the association has completed a milestone inspection pursuant to s. 553.899 within the previous 2 calendar years, the board, upon the approval of a majority of the total voting interests of the association, may temporarily pause, for a period of no more than two consecutive annual budgets, reserve fund contributions or reduce the amount of reserve funding for the purpose of funding repairs recommended by the milestone inspection. This sub-subparagraph does not apply to an association controlled by a developer as defined in s. 718.103, an association in which the nondeveloper unit owners have been in control for less than 1 year, or an association controlled by one or more bulk assignees or bulk buyers as those terms are defined in s. 718.703. An association that has paused reserve contributions under this subparagraph must have a structural integrity reserve study performed before the continuation of reserve contributions in order to determine the association's reserve funding needs and to recommend a reserve funding plan.

f. 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.

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. An association's reserve accounts may be pooled for two or more required components. Reserve funding for components listed in paragraph (g) may only be pooled with other components listed in paragraph (g). The reserve funding indicated in the proposed annual budget must be sufficient to ensure that available funds meet or exceed projected expenses for all components in the reserve pool based on the reserve funding plan or schedule of the most recent structural integrity reserve study. A vote of the members is not required for the board to change the accounting method for reserves to a pooling accounting method or a straight-line accounting method.

5. 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.**

Florida Statute Chapter 718 Reserve Excerpts

6. The division shall annually adjust for inflation, based on the Consumer Price Index for All Urban Consumers released in January of each year, the minimum \$25,000 threshold amount for required reserves. By February 1, 2026, and annually thereafter, the division must conspicuously post on its website the inflation-adjusted minimum threshold amount for required reserves.

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 habitable 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 \$25,000 or the inflation-adjusted amount determined by the division under subparagraph (f)6., whichever is greater, and the failure to replace or maintain such item negatively affects the items listed in sub-subparagraphs 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.

3.a. A structural integrity reserve study including 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.

3.b. Any design professional as defined in s. 558.002 or any contractor licensed under chapter 489 who bids to perform a structural integrity reserve study must disclose in writing to the association his or her intent to bid on any services related to any maintenance, repair, or replacement that may be recommended by the structural integrity reserve study. Any design professional as defined in s. 558.002 or contractor licensed under chapter 489 who submits a bid to the association for performing any services recommended by the structural integrity reserve study may not have an interest, directly or indirectly, in the firm or entity providing the association's structural integrity reserve study or be a relative of any person having a direct or indirect interest in such firm, unless such relationship is disclosed to the association in writing. As used in this section, the term "relative" means a relative within the third degree of consanguinity by blood or marriage. A contract for services is voidable and terminates upon the association filing a written notice terminating the contract if the design professional or licensed contractor failed to provide the written disclosure of the interests or relationships required under this paragraph. A design professional or licensed contractor may be subject to discipline under the applicable practice act for his or her profession for failure to provide the written disclosure of the interests or relationships required under this paragraph.

Florida Statute Chapter 718 Reserve Excerpts

4.a. 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 plan or 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. At a minimum, the structural integrity reserve study must include a recommendation for a reserve funding schedule based on a baseline funding plan that provides a reserve funding goal in which the reserve funding for each budget year is sufficient to maintain the reserve cash balance above zero. The study may recommend other types of reserve funding schedules, provided that each recommended schedule is sufficient to meet the association's maintenance obligation.

4.b. 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. If the structural integrity reserve study recommends reserves for any item for which reserves are not required under this paragraph, the amount of the recommended reserves for such item must be separately identified in the structural integrity reserve study as an item for which reserves are not required under this paragraph.

4.c. The structural integrity reserve study must take into consideration the funding method or methods used by the association to fund its maintenance and reserve funding obligations through regular assessments, special assessments, lines of credit, or loans. If the structural integrity reserve study is performed before the association has approved a special assessment or secured a line of credit or a loan, the structural integrity reserve study must be updated to reflect the funding method selected by the association and its effect on the reserve funding schedule, including any anticipated change in the amount of regular assessments. The structural integrity reserve study may be updated to reflect any changes to the useful life of the reserve items after such items are repaired or replaced, and the effect such repair or replacement will have on the reserve funding schedule. The association must obtain an updated structural integrity reserve study before adopting any budget in which the reserve funding from regular assessments, special assessments, lines of credit, or loans do not align with the funding plan from the most recent version of the structural integrity reserve study.

5. This paragraph does not apply to buildings less than three stories in height; single-family, two-family, three-family, or four-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.

6. 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.

Florida Statute Chapter 718 Reserve Excerpts

7. 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, 2025, 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.

8. 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.

9. If the association completes a milestone inspection required by s. 553.899, or an inspection completed for a similar local requirement, the association may delay performance of a required structural integrity reserve study for no more than the 2 consecutive budget years immediately following the milestone inspection in order to allow the association to focus its financial resources on completing the repair and maintenance recommendations of the milestone inspection.

10. 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 or a director's fiduciary relationship to the unit owners under s. 718.111(1). An officer or a director of an association must sign an affidavit acknowledging receipt of the completed structural integrity reserve study.

11. 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.

12. 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.

13. The division shall adopt by rule the form for the structural integrity reserve study in coordination with the Florida Building Commission.

Florida Administrative Code Reserve Excerpts

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

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

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

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

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.

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

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

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

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

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

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

1. In 2025 a \$600,000 special assessment was passed. This assessment was to pay for the cost of replacing the fire alarm system and all common area windows and glass storefront doors in 2025. These 2025 projects have been reflected in this report.
2. 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.
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).
4. 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.
5. This report includes only those items as required under Florida Statute 718.112(2)(f)(2). Any component under \$10,000 has been removed from the reserve schedule, as requested by management.
6. The current reserve schedule includes a small general allowance for building restoration, structural, and engineering work. Because of the variables and unknowns associated with this type of work, it is recommended that a licensed structural engineer periodically evaluate the building's structure. If a scope of work with associated costs becomes available, it should be incorporated into a future update report to better reflect the budgeting needs for any such work.
7. The current reserve schedule includes a component for unit terrace waterproofing. In 2025 we were advised by management that this work has not been performed since at least 2003. Due to most of the unit terraces being finished with tile, and because of the variables and unknowns associated with this type of work, it is recommended that a licensed structural engineer periodically evaluate the unit terraces. If a scope of work with associated costs becomes available, it should be incorporated into a future update report to better reflect the budgeting needs for any such work.
8. Furnishing and redecorating allowances for the common areas have been removed from the reserve schedule in this report. Management advised us in 2025 that these items will not be replaced all at once and will be funded with the operating budget.

Recommendations and Findings

1. General Information

Property Name:	The Waterfront on the Ocean at Juno Beach Condominium Association, Inc.		
Property Location:	Juno Beach, Florida		
Property Number:	1955	Report Run Date:	10/02/2025
Property Type:	Condominium	Report No:	9937 Version 4
Total Units:	59	Budget Year Begins:	01/01/2026
Phase:	SIRS (1 of 2)	Budget Year Ends:	12/31/2026

2. Report Findings

Total number of categories set up in reserve schedule:	7
Total number of components scheduled for reserve funding:	23
Total current cost of all scheduled reserve components:	\$2,730,176
Estimated Beginning Year Reserve Balance:	\$549,960
Total number of components scheduled for replacement in the 2026 Budget Year:	6
Total cost of components scheduled for replacement in the 2026 Budget Year:	\$630,705

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$87,358
Recommended 2026 Reserve Funding Contribution Amount:	\$162,000
Recommended 2026 Planned Special Assessment Amount:	\$0
Total 2026 Reserve Funding and Planned Special Assessment Amount:	\$162,000
Increase (decrease) between Current & Recommended Contribution Amounts:	\$74,642
Increase (decrease) between Current & Recommended Contribution Amounts:	85.44%

Chart A

2026 Current Reserve Component Costs

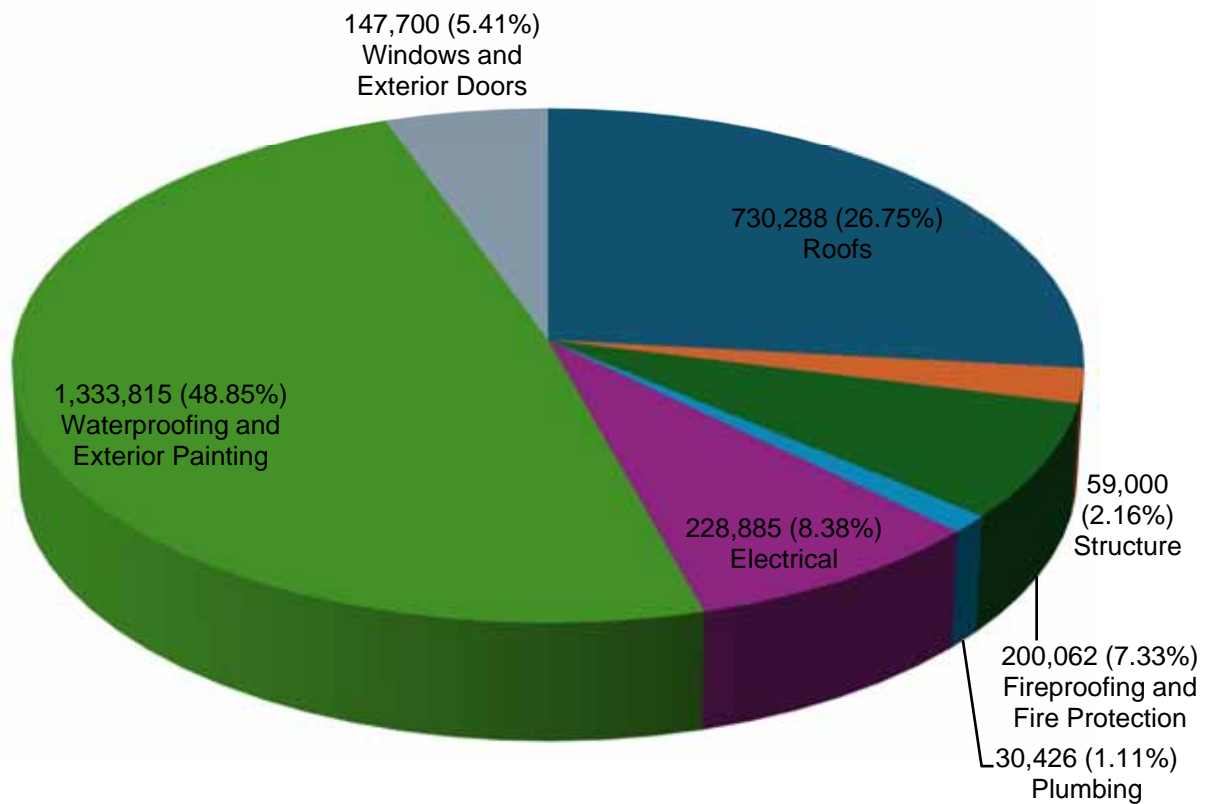


Chart B

2026 Actual vs. 100% Funded Reserve Balances

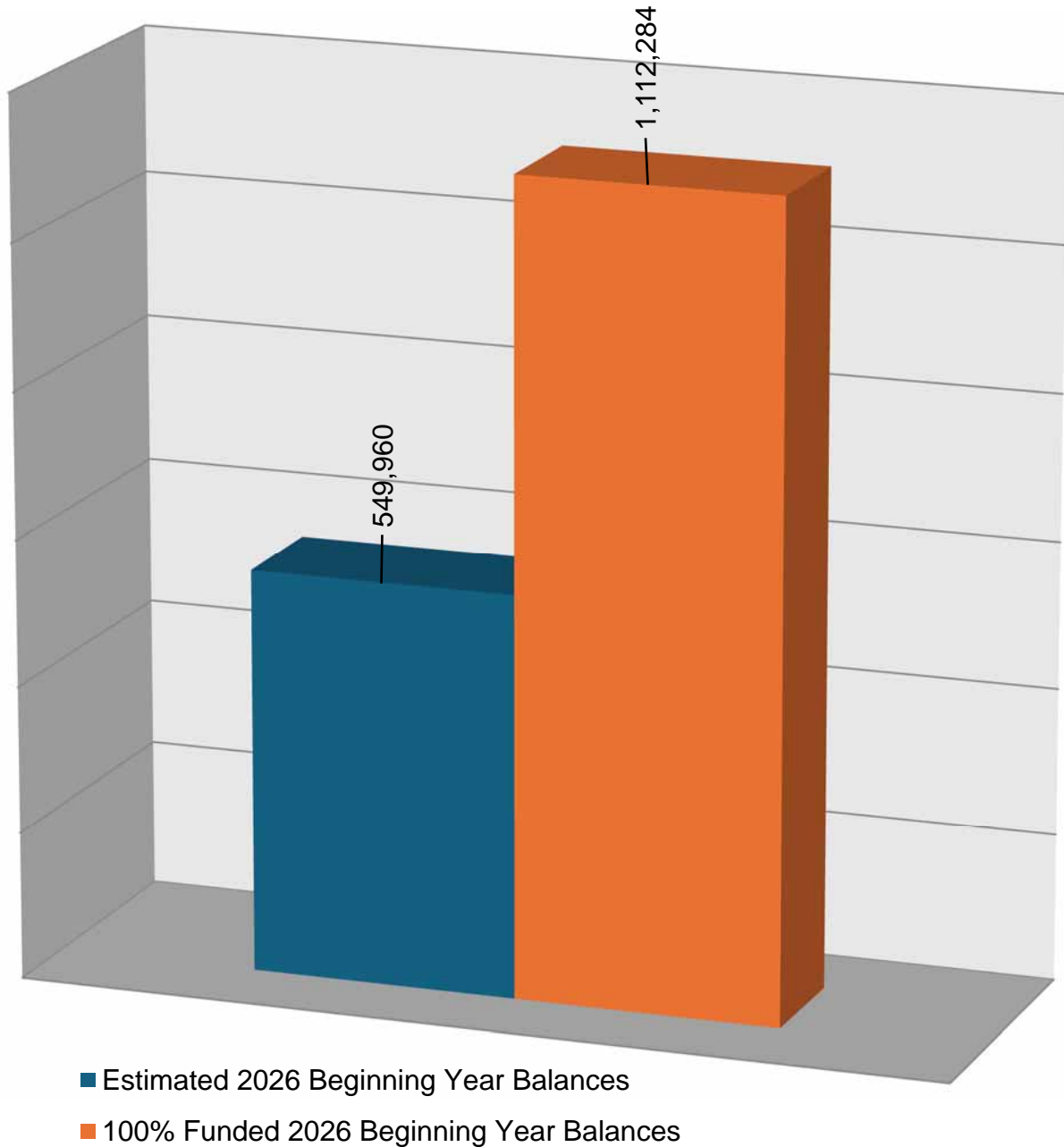


Chart C

2026 Funding Contribution Comparisons

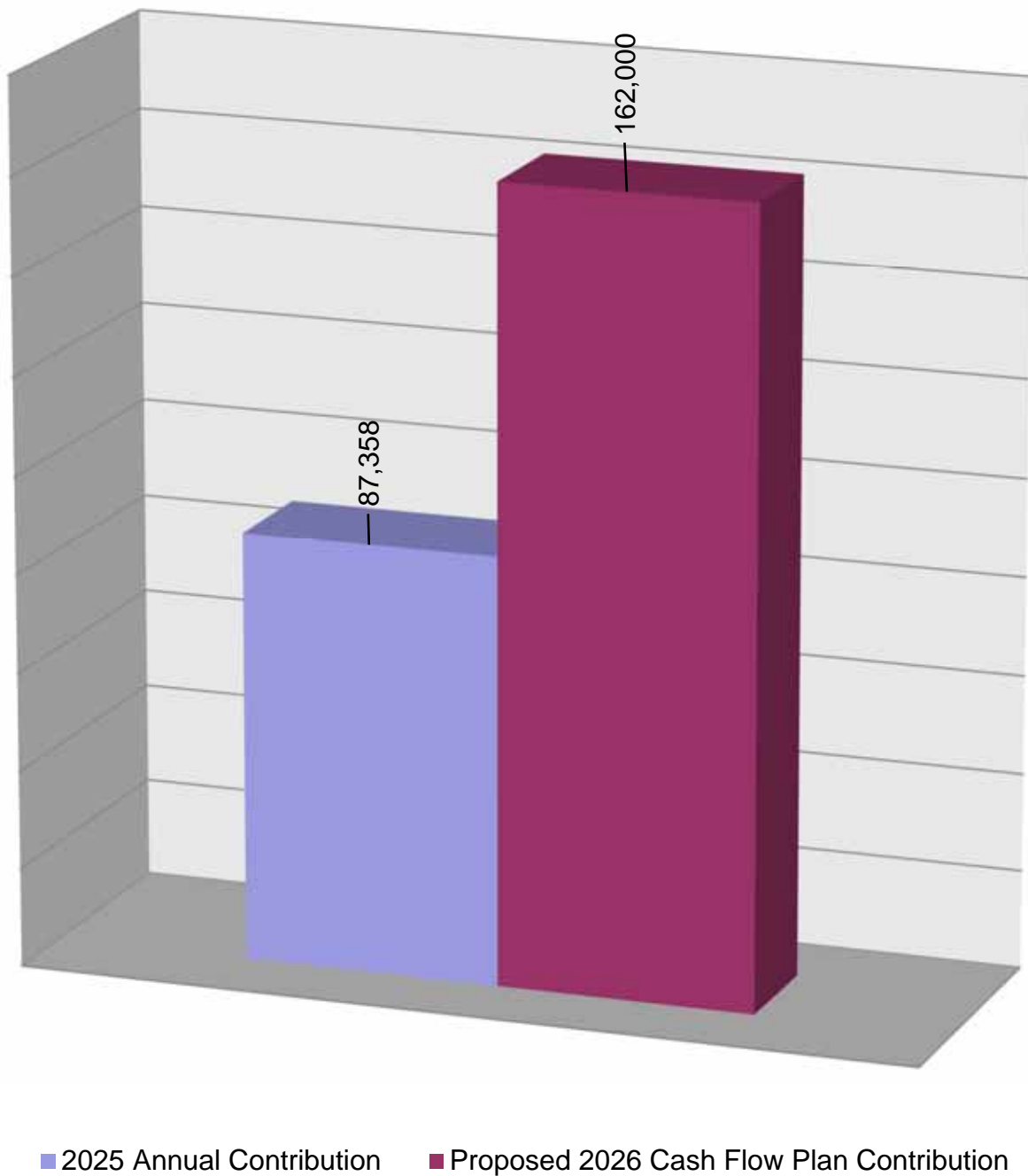
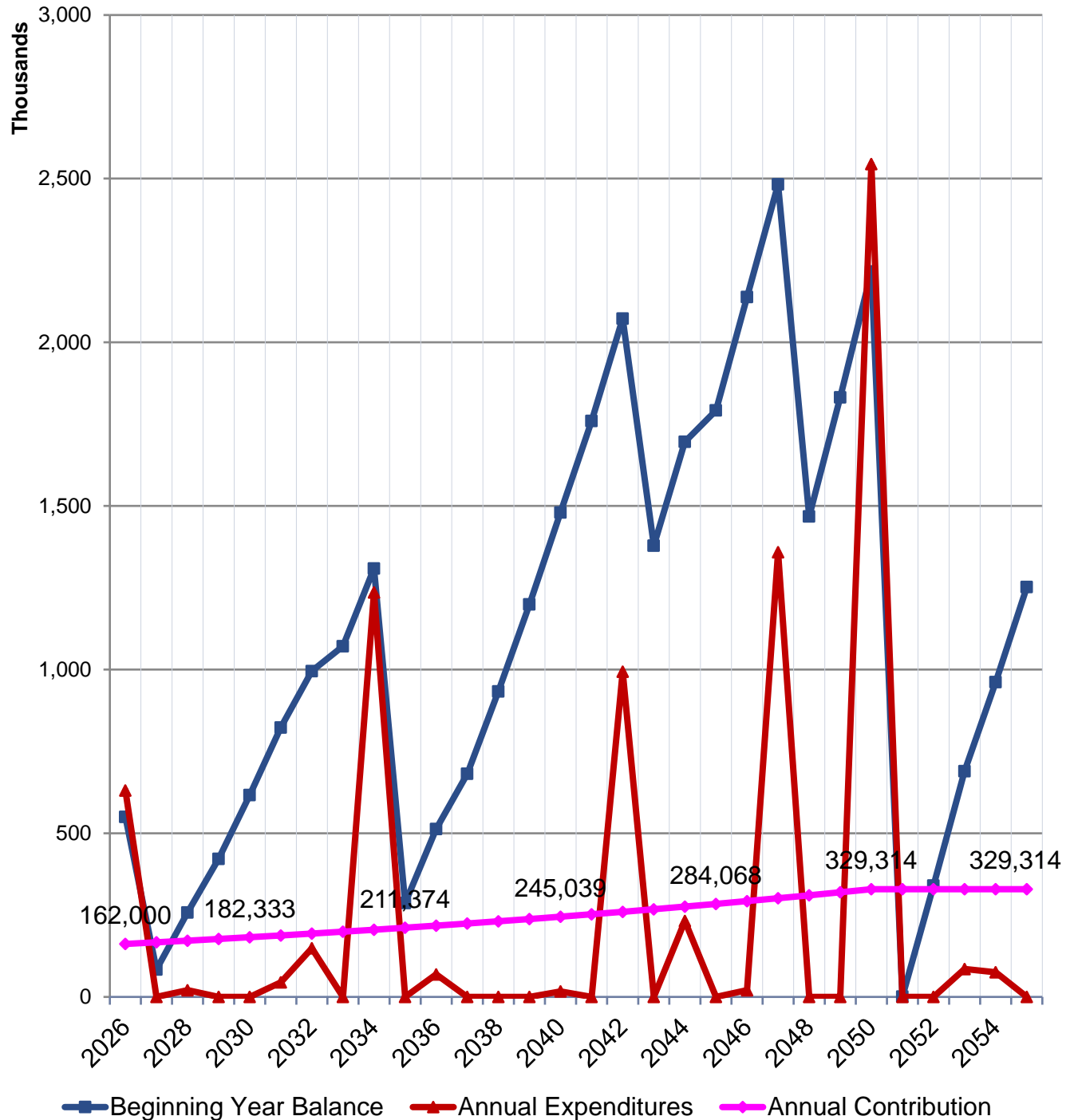


Chart D

30 Year Pooled Cash Flow Plan



Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	730,288	25	22
Structure	59,000	8	1
Fireproofing and Fire Protection	200,062	22-40	6-25
Plumbing	30,426	26-50	3-30
Electrical	228,885	36-44	7-25
Waterproofing and Exterior Painting	1,333,815	8-25	1-25
Windows and Exterior Doors	147,700	20-40	1-40
Grand Total	2,730,176		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Concrete Barrel Tile - Elevator/Stairwell Penthouse	26	Squares	6,229.00	161,954	25	22
Roof, Concrete Barrel Tile - Mansard	42	Squares	6,229.00	261,618	25	22
Roof, Metal Standing Seam - Main Entry	2	Squares	5,463.00	10,926	25	22
Roof, Modified Membrane - Condo Building	110	Squares	2,689.00	295,790	25	22
Roofs Total	4	Components		730,288	25	22
Structure						
Bldg Restoration/Structural/Engineering Allowance	59	Units	1,000.00	59,000	8	1
Structure Total	1	Components		59,000	8	1
Fireproofing and Fire Protection						
Fire Alarm Door Release	1	Lp Sm	13,497.00	13,497	22	7
Fire Alarm System	59	Units	1,644.00	96,996	25	25
Fire Control Pressurization Fan - Stairwell	6	Each	6,394.00	38,364	22	6
Fire Pump, Controller & ATS	1	Each	51,205.00	51,205	40	11
Fireproofing and Fire Protection Total	4	Components		200,062	22-40	6-25
Plumbing						
Domestic Water Booster Pump Control Panel	1	Lp Sm	19,376.00	19,376	26	3
Plumbing Allowance - Life > 25yrs, add to SIRS by 2030	1	Total	0.00	0	50	30
Plumbing, Backflow Preventer - Fire & Domestic Water	1	Each	11,050.00	11,050	30	15
Plumbing Total	3	Components		30,426	26-50	3-30
Electrical						
Electrical Allowance	1	Total	118,000.00	118,000	44	25
Generator, 250 KW Diesel, Controller & ATS	1	Lp Sm	110,885.00	110,885	36	7
Electrical Total	2	Components		228,885	36-44	7-25
Waterproofing and Exterior Painting						
Paint Exterior and Waterproof	1	Lp Sm	260,000.00	260,000	8	1
Paint Exterior Metal Railings	5,520	Ln Ft	25.20	139,105	8	1
Paint Exterior Metal Window/Slider Frames	1	Lp Sm	75,600.00	75,600	8	1

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Sealants	1	Lp Sm	85,600.00	85,600	8	1
Waterproofing - Unit Terraces (excludes finish)	35,616	Sq Ft	10.00	356,160	25	9
Waterproofing & Pavers - Parking Lot North Section	8,790	Sq Ft	47.48	417,350	25	25
Waterproofing and Exterior Painting Total	6	Components		1,333,815	8-25	1-25
Windows and Exterior Doors						
Door Allowance - Balcony Stairwell Access	1	Total	136,300.00	136,300	20	19
Door Allowance - Service Areas	1	Total	11,400.00	11,400	20	1
Windows & Glass Drs - Common (life > 25yrs, add to SIRS by 2040)	1	Total	0.00	0	40	40
Windows and Exterior Doors Total	3	Components		147,700	20-40	1-40
Grand Total	23	Components		2,730,176		

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	2026	549,960	162,000	85.44%	0	630,704	3.00%	2,438	3.00%	83,694
2	2027	83,694	166,860	3.00%	0	0	3.00%	7,517	3.00%	258,071
3	2028	258,071	171,866	3.00%	0	20,556	3.00%	12,281	3.00%	421,662
4	2029	421,662	177,022	3.00%	0	0	3.00%	17,961	3.00%	616,645
5	2030	616,645	182,333	3.00%	0	0	3.00%	23,969	3.00%	822,947
6	2031	822,947	187,803	3.00%	0	44,474	3.00%	28,988	3.00%	995,264
7	2032	995,264	193,437	3.00%	0	148,518	3.00%	31,205	3.00%	1,071,388
8	2033	1,071,388	199,240	3.00%	0	0	3.00%	38,119	3.00%	1,308,747
9	2034	1,308,747	205,217	3.00%	0	1,235,688	3.00%	8,348	3.00%	286,624
10	2035	286,624	211,374	3.00%	0	0	3.00%	14,940	3.00%	512,938
11	2036	512,938	217,715	3.00%	0	68,815	3.00%	19,855	3.00%	681,693
12	2037	681,693	224,246	3.00%	0	0	3.00%	27,178	3.00%	933,117
13	2038	933,117	230,973	3.00%	0	0	3.00%	34,923	3.00%	1,199,013
14	2039	1,199,013	237,902	3.00%	0	0	3.00%	43,107	3.00%	1,480,022
15	2040	1,480,022	245,039	3.00%	0	16,714	3.00%	51,250	3.00%	1,759,597
16	2041	1,759,597	252,390	3.00%	0	0	3.00%	60,360	3.00%	2,072,347
17	2042	2,072,347	259,962	3.00%	0	993,801	3.00%	40,155	3.00%	1,378,663
18	2043	1,378,663	267,761	3.00%	0	0	3.00%	49,393	3.00%	1,695,817
19	2044	1,695,817	275,794	3.00%	0	232,042	3.00%	52,187	3.00%	1,791,756
20	2045	1,791,756	284,068	3.00%	0	0	3.00%	62,275	3.00%	2,138,099
21	2046	2,138,099	292,590	3.00%	0	20,590	3.00%	72,303	3.00%	2,482,402
22	2047	2,482,402	301,368	3.00%	0	1,358,550	3.00%	42,757	3.00%	1,467,977
23	2048	1,467,977	310,409	3.00%	0	0	3.00%	53,352	3.00%	1,831,738
24	2049	1,831,738	319,721	3.00%	0	0	3.00%	64,544	3.00%	2,216,003
25	2050	2,216,003	329,314	3.00%	0	2,544,346	3.00%	29	3.00%	1,000
26	2051	1,000	329,314	0.00%	0	0	3.00%	9,909	3.00%	340,223
27	2052	340,223	329,314	0.00%	0	0	3.00%	20,086	3.00%	689,623
28	2053	689,623	329,314	0.00%	0	85,217	3.00%	28,012	3.00%	961,732
29	2054	961,732	329,314	0.00%	0	75,211	3.00%	36,475	3.00%	1,252,310
30	2055	1,252,310	329,314	0.00%	0	0	3.00%	47,449	3.00%	1,629,073
Grand Total			7,552,974		0	7,475,226		1,001,365		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2026		
Structure	Bldg Restoration/Structural/Engineering Allowance	59,000
Waterproofing and Exterior Painting	Paint Exterior and Waterproof	260,000
Waterproofing and Exterior Painting	Paint Exterior Metal Railings	139,104
Waterproofing and Exterior Painting	Paint Exterior Metal Window/Slider Frames	75,600
Waterproofing and Exterior Painting	Sealants	85,600
Windows and Exterior Doors	Door Allowance - Service Areas	11,400
Year 1 Total		630,704
Year 2: 2027		
	No Expenses	
Year 3: 2028		
Plumbing	Domestic Water Booster Pump Control Panel	20,556
Year 3 Total		20,556
Year 4: 2029		
	No Expenses	
Year 5: 2030		
	No Expenses	
Year 6: 2031		
Fireproofing and Fire Protection	Fire Control Pressurization Fan - Stairwell	44,474
Year 6 Total		44,474
Year 7: 2032		
Fireproofing and Fire Protection	Fire Alarm Door Release	16,116
Electrical	Generator, 250 KW Diesel, Controller & ATS	132,402
Year 7 Total		148,518
Year 8: 2033		
	No Expenses	
Year 9: 2034		
Structure	Bldg Restoration/Structural/Engineering Allowance	74,739
Waterproofing and Exterior Painting	Paint Exterior and Waterproof	329,360
Waterproofing and Exterior Painting	Paint Exterior Metal Railings	176,213
Waterproofing and Exterior Painting	Paint Exterior Metal Window/Slider Frames	95,768
Waterproofing and Exterior Painting	Sealants	108,435
Waterproofing and Exterior Painting	Waterproofing - Unit Terraces (excludes finish)	451,173
Year 9 Total		1,235,688

Category	Description	Cost
Year 10: 2035	No Expenses	
Year 11: 2036		
Fireproofing and Fire Protection	Fire Pump, Controller & ATS	68,815
Year 11 Total		68,815
Year 12: 2037	No Expenses	
Year 13: 2038	No Expenses	
Year 14: 2039	No Expenses	
Year 15: 2040		
Plumbing	Plumbing, Backflow Preventer - Fire & Domestic Water	16,714
Year 15 Total		16,714
Year 16: 2041	No Expenses	
Year 17: 2042		
Structure	Bldg Restoration/Structural/Engineering Allowance	94,678
Waterproofing and Exterior Painting	Paint Exterior and Waterproof	417,223
Waterproofing and Exterior Painting	Paint Exterior Metal Railings	223,221
Waterproofing and Exterior Painting	Paint Exterior Metal Window/Slider Frames	121,316
Waterproofing and Exterior Painting	Sealants	137,363
Year 17 Total		993,801
Year 18: 2043	No Expenses	
Year 19: 2044		
Windows and Exterior Doors	Door Allowance - Balcony Stairwell Access	232,042
Year 19 Total		232,042
Year 20: 2045	No Expenses	
Year 21: 2046		
Windows and Exterior Doors	Door Allowance - Service Areas	20,590
Year 21 Total		20,590

Category	Description	Cost
Year 22: 2047		
Roofs	Roof, Concrete Barrel Tile - Elevator/Stairwell Penthouse	301,282
Roofs	Roof, Concrete Barrel Tile - Mansard	486,686
Roofs	Roof, Metal Standing Seam - Main Entry	20,326
Roofs	Roof, Modified Membrane - Condo Building	550,256
Year 22 Total		1,358,550
Year 23: 2048		
	No Expenses	
Year 24: 2049		
	No Expenses	
Year 25: 2050		
Structure	Bldg Restoration/Structural/Engineering Allowance	119,935
Fireproofing and Fire Protection	Fire Alarm System	197,173
Electrical	Electrical Allowance	239,870
Waterproofing and Exterior Painting	Paint Exterior and Waterproof	528,526
Waterproofing and Exterior Painting	Paint Exterior Metal Railings	282,770
Waterproofing and Exterior Painting	Paint Exterior Metal Window/Slider Frames	153,679
Waterproofing and Exterior Painting	Sealants	174,007
Waterproofing and Exterior Painting	Waterproofing & Pavers - Parking Lot North Section	848,386
Year 25 Total		2,544,346
Year 26: 2051		
	No Expenses	
Year 27: 2052		
	No Expenses	
Year 28: 2053		
Fireproofing and Fire Protection	Fire Control Pressurization Fan - Stairwell	85,217
Year 28 Total		85,217
Year 29: 2054		
Fireproofing and Fire Protection	Fire Alarm Door Release	30,880
Plumbing	Domestic Water Booster Pump Control Panel	44,331
Year 29 Total		75,211
Year 30: 2055		
Plumbing	Plumbing Allowance - Life > 25yrs, add to SIRS by 2030	0
Year 30 Total		0

Recommendations and Findings

1. General Information

Property Name:	The Waterfront on the Ocean at Juno Beach Condominium Association, Inc.		
Property Location:	Juno Beach, Florida		
Property Number:	1955	Report Run Date:	10/02/2025
Property Type:	Condominium	Report No:	9937 Version 4
Total Units:	59	Budget Year Begins:	01/01/2026
Phase:	Non-SIRS (2 of 2)	Budget Year Ends:	12/31/2026

2. Report Findings

Total number of categories set up in reserve schedule:	6
Total number of components scheduled for reserve funding:	44
Total current cost of all scheduled reserve components:	\$4,101,214
Estimated Beginning Year Reserve Balance:	\$337,501
Total number of components scheduled for replacement in the 2026 Budget Year:	2
Total cost of components scheduled for replacement in the 2026 Budget Year:	\$40,294

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$74,642
Recommended 2026 Reserve Funding Contribution Amount:	\$390,018
Recommended 2026 Planned Special Assessment Amount:	\$0
Total 2026 Reserve Funding and Planned Special Assessment Amount:	\$390,018
Increase (decrease) between Current & Recommended Contribution Amounts:	\$315,376
Increase (decrease) between Current & Recommended Contribution Amounts:	422.52%

Chart A

2026 Current Reserve Component Costs

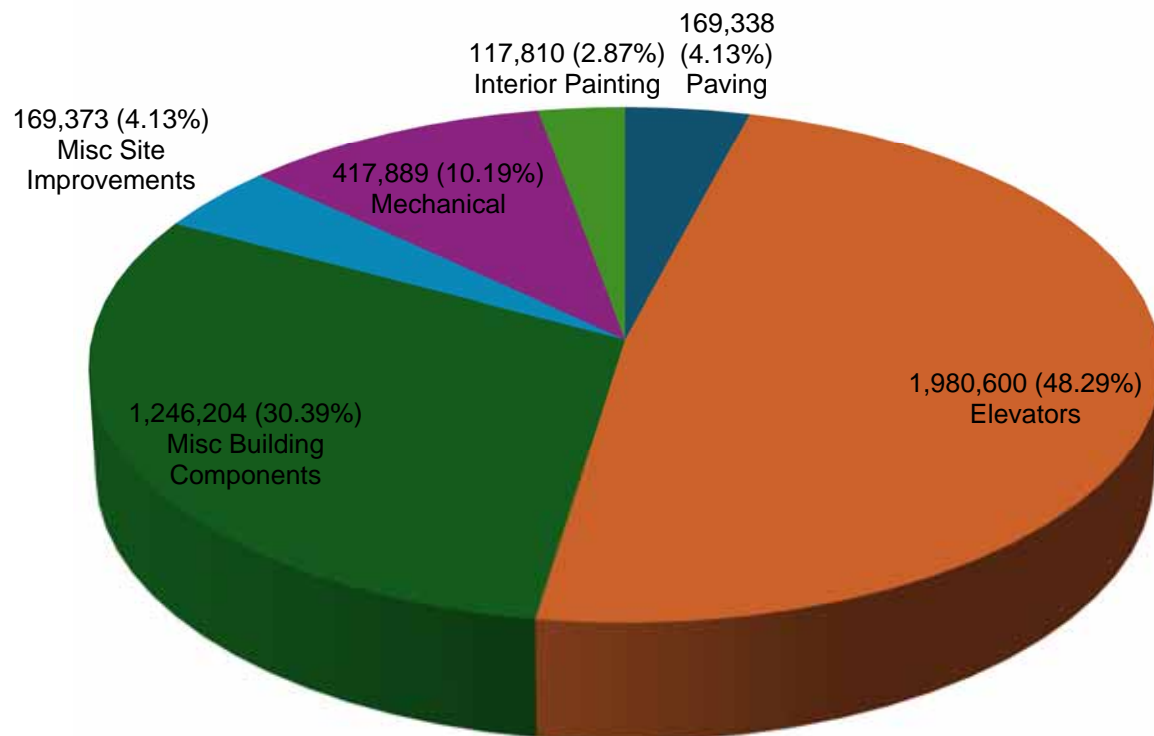


Chart B

2026 Actual vs. 100% Funded Reserve Balances

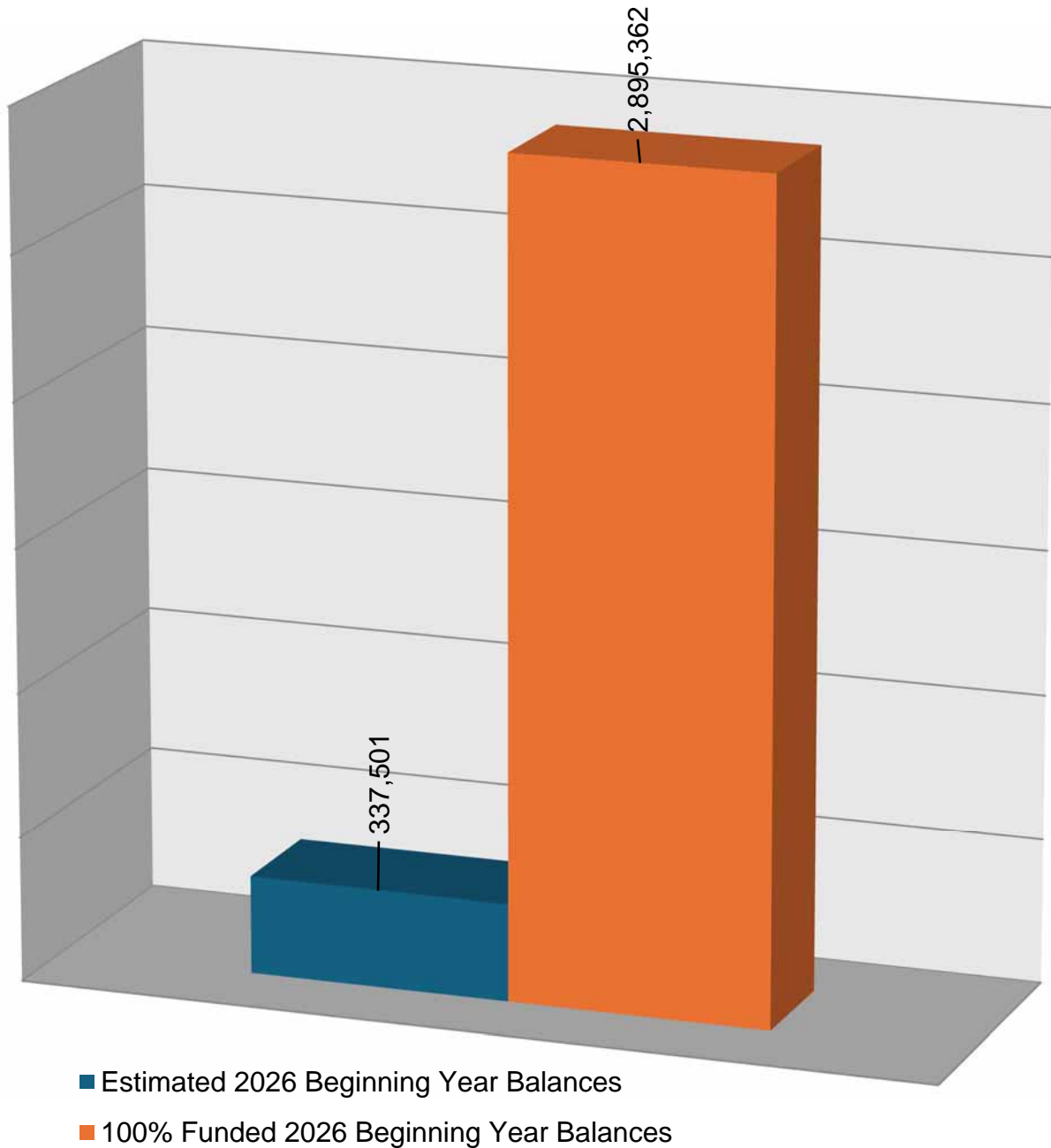


Chart C

2026 Funding Contribution Comparisons

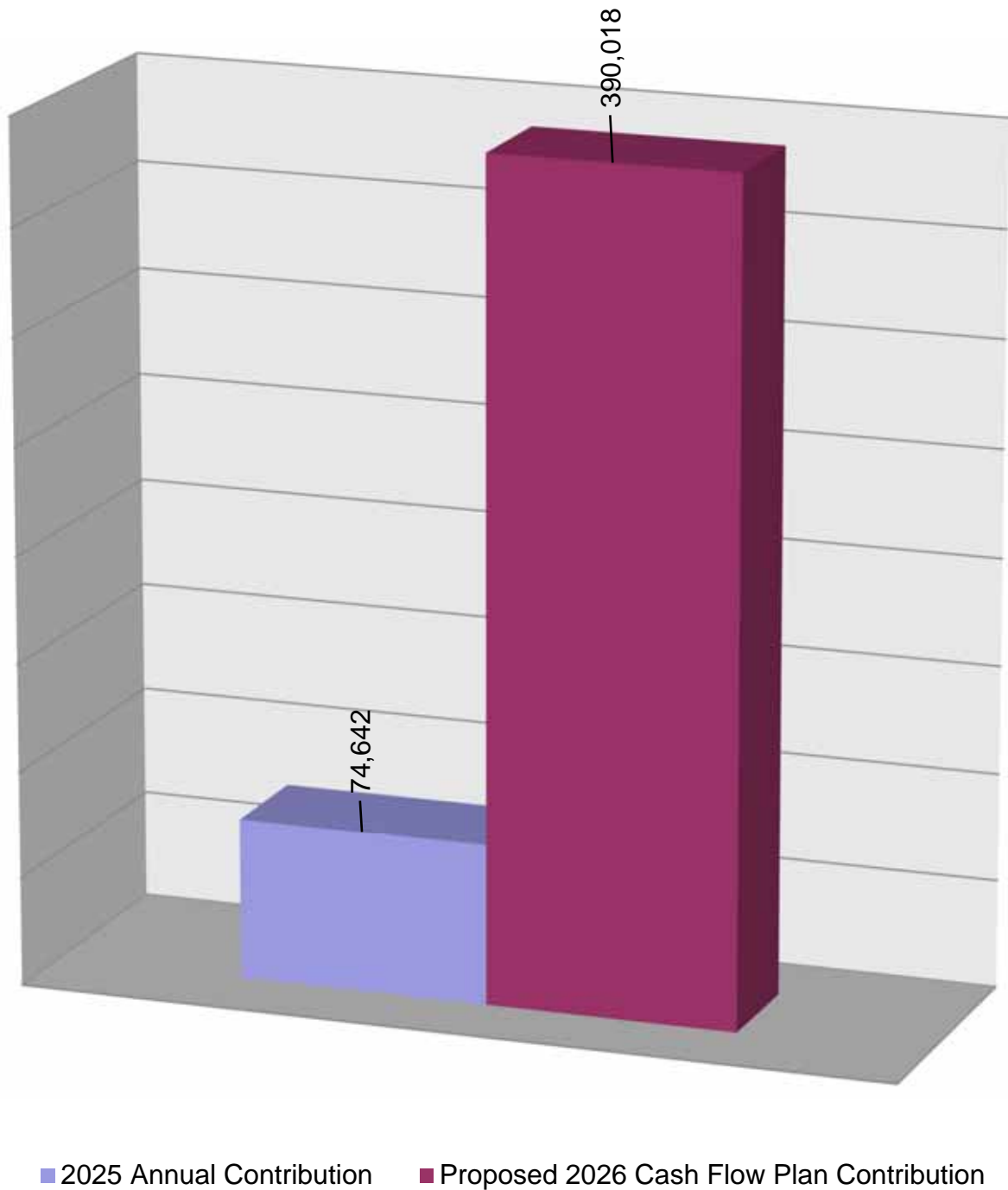
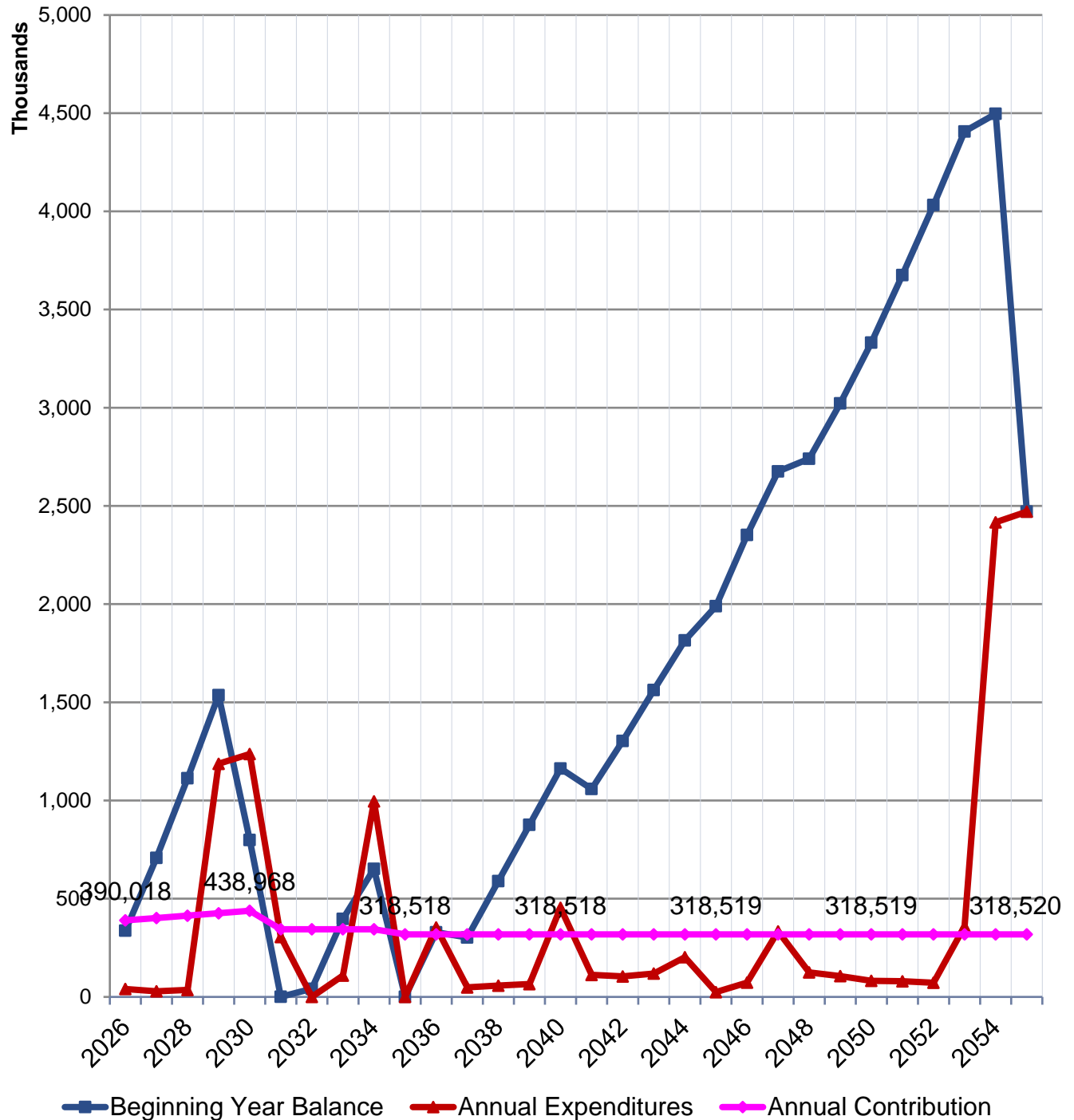


Chart D

30 Year Pooled Cash Flow Plan



Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Paving	169,338	3-40	2-11
Elevators	1,980,600	14-25	4-5
Misc Building Components	1,246,204	8-40	3-15
Misc Site Improvements	169,373	12-30	4-29
Mechanical	417,889	12-30	2-22
Interior Painting	117,810	4-25	1-9
Grand Total	4,101,214		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Paving						
Pavers, Brick w/Sand Base - Parking Lot (excl North section)	6,610	Sq Ft	10.23	67,621	40	11
Pavers, Brick w/Sand Base - Pool & Spa Deck	7,500	Sq Ft	10.23	76,725	28	9
Pavers, Brick w/Sand Base - Sidewalk & Beach Walk	1,073	Sq Ft	10.23	10,977	40	11
Pavers, Re - sealing-Parking Lot	15,400	Sq Ft	0.91	14,015	3	2
Paving Total	4	Components		169,338	3-40	2-11
Elevators						
Elevator Cab Refurbishment Allowance	3	Each	24,000.00	72,000	14	5
Elevator Cab Refurbishment Allowance	3	Each	24,000.00	72,000	14	4
Elevator Modernization Allowance	3	Each	306,100.00	918,300	25	5
Elevator Modernization Allowance	3	Each	306,100.00	918,300	25	4
Elevators Total	4	Components		1,980,600	14-25	4-5
Misc Building Components						
Finish Ceiling Tile - Srvc/Stor Corridor	2,751	Sq Ft	7.24	19,918	24	6
Finish, Marble Floor - Card Room	324	Sq Ft	42.67	13,826	40	15
Finish, Marble Floor - Main Lobby	2,800	Sq Ft	42.67	119,476	40	11
Finish, Tile Floor - Service/Storage Corridor	2,751	Sq Ft	21.59	59,395	24	6
Finish, Tile Floor - Service/Storage Corridor	2,751	Sq Ft	18.50	50,894	24	6
Gate, 8' x 20', Aluminum Picket - Garage	1	Each	18,600.00	18,600	20	4
Railing, 34" Aluminum Picket - Unit Terraces	5,520	Ln Ft	107.00	590,640	35	9
Renovation Allowance - Gym Restrooms	1	Lp Sm	33,500.00	33,500	30	6
Renovation Allowance - Pool Restrooms	1	Lp Sm	52,300.00	52,300	30	6
Security, Video Surveillance Camera	9	Each	1,335.00	12,015	8	3
Trash Chutes	60	Opngs	4,411.00	264,660	40	15
Wall Louvers - Stairwells/Mechanical/Stairwell Areas	184	Sq Ft	59.67	10,980	32	9
Misc Building Components Total	12	Components		1,246,204	8-40	3-15
Misc Site Improvements						
Fence, Aluminum Picket w/Gates - Pool & Spa Area	1	Lp Sm	15,566.00	15,566	28	4
Light Bollard, 70W HPS/42" Alum - Park/Pool Areas	29	Each	1,278.00	37,062	22	6
Light Pole Fixture, 100W MH - Front Sidewalk	5	Each	3,357.00	16,785	30	14
Pool Equipment, Filtration System	1	Lp Sm	20,956.00	20,956	30	29
Pool Finish, Exposed Aggregate	3,210	Sq Ft	14.59	46,834	12	4
Pool Finish, Tile Trim	1	Lp Sm	14,912.00	14,912	12	4

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Spa Equipment, Filtration System	1	Lp Sm	17,258.00	17,258	30	29
Misc Site Improvements Total	7	Components		169,373	12-30	4-29
Mechanical						
A/C Condenser Water Pump/Motor, 25 HP	1	Each	18,329.00	18,329	12	12
A/C Condenser Water Pump/Motor, 25 HP	1	Each	18,329.00	18,329	12	11
A/C Cooling Tower	1	Each	179,384.00	179,384	24	22
A/C Mini Split System - Roof Pump Room	1	Each	10,210.00	10,210	12	11
A/C W.S. Heat Pump - Center & South Lobbies	1	Each	13,772.00	13,772	12	2
A/C W.S. Heat Pump - Garage Level	1	Each	10,728.00	10,728	12	11
A/C W.S. Heat Pump - Garage Level	1	Each	10,728.00	10,728	12	5
A/C W.S. Heat Pump - Garage Level	2	Each	10,728.00	21,456	12	3
A/C W.S. Heat Pump - Social Room	1	Each	16,723.00	16,723	12	12
Boiler, 2,000,000 BTU LPG	1	Each	43,633.00	43,633	30	5
Fan, Exhaust - North Garage Wall	1	Each	11,792.00	11,792	15	8
Fan, Roof Exhauster	15	Each	4,187.00	62,805	20	8
Mechanical Total	12	Components		417,889	12-30	2-22
Interior Painting						
Paint Interior - Garage Floor	28,000	Sq Ft	0.91	25,481	4	1
Paint Interior - Garage Walls & Ceiling	1	Lp Sm	34,711.00	34,711	10	9
Paint Interior - Main Lobbies	1	Lp Sm	10,250.00	10,250	10	6
Paint Interior - Stairwells	85	Flights	383.00	32,555	25	9
Paint Sprinkler Lines - Garage	2,893	Ln Ft	5.12	14,813	4	1
Interior Painting Total	5	Components		117,810	4-25	1-9
Grand Total	44	Components		4,101,214		

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	2026	337,501	390,018	422.52%	0	40,293	3.00%	20,617	3.00%	707,843
2	2027	707,843	401,719	3.00%	0	28,619	3.00%	32,428	3.00%	1,113,371
3	2028	1,113,371	413,771	3.00%	0	35,510	3.00%	44,749	3.00%	1,536,381
4	2029	1,536,381	426,184	3.00%	0	1,186,933	3.00%	23,269	3.00%	798,901
5	2030	798,901	438,968	3.00%	0	1,236,898	3.00%	29	3.00%	1,000
6	2031	1,000	344,498	-21.52%	0	305,259	3.00%	1,207	3.00%	41,446
7	2032	41,446	344,498	0.00%	0	0	3.00%	11,578	3.00%	397,522
8	2033	397,522	344,499	0.00%	0	108,980	3.00%	18,991	3.00%	652,032
9	2034	652,032	344,499	0.00%	0	995,560	3.00%	29	3.00%	1,000
10	2035	1,000	318,518	-7.54%	0	0	3.00%	9,586	3.00%	329,104
11	2036	329,104	318,518	0.00%	0	353,948	3.00%	8,810	3.00%	302,484
12	2037	302,484	318,518	0.00%	0	48,521	3.00%	17,174	3.00%	589,655
13	2038	589,655	318,518	0.00%	0	57,448	3.00%	25,522	3.00%	876,247
14	2039	876,247	318,518	0.00%	0	65,454	3.00%	33,879	3.00%	1,163,190
15	2040	1,163,190	318,518	0.00%	0	453,689	3.00%	30,841	3.00%	1,058,860
16	2041	1,058,860	318,518	0.00%	0	112,167	3.00%	37,956	3.00%	1,303,167
17	2042	1,303,167	318,518	0.00%	0	104,362	3.00%	45,520	3.00%	1,562,843
18	2043	1,562,843	318,518	0.00%	0	119,005	3.00%	52,871	3.00%	1,815,227
19	2044	1,815,227	318,518	0.00%	0	202,123	3.00%	57,949	3.00%	1,989,571
20	2045	1,989,571	318,519	0.00%	0	24,574	3.00%	68,505	3.00%	2,352,021
21	2046	2,352,021	318,519	0.00%	0	72,774	3.00%	77,933	3.00%	2,675,699
22	2047	2,675,699	318,519	0.00%	0	333,707	3.00%	79,815	3.00%	2,740,326
23	2048	2,740,326	318,519	0.00%	0	124,686	3.00%	88,025	3.00%	3,022,184
24	2049	3,022,184	318,519	0.00%	0	105,887	3.00%	97,044	3.00%	3,331,860
25	2050	3,331,860	318,519	0.00%	0	81,908	3.00%	107,054	3.00%	3,675,525
26	2051	3,675,525	318,519	0.00%	0	79,638	3.00%	117,432	3.00%	4,031,838
27	2052	4,031,838	318,519	0.00%	0	72,183	3.00%	128,345	3.00%	4,406,519
28	2053	4,406,519	318,519	0.00%	0	358,989	3.00%	130,981	3.00%	4,497,030
29	2054	4,497,030	318,520	0.00%	0	2,416,644	3.00%	71,967	3.00%	2,470,873
30	2055	2,470,873	318,520	0.00%	0	2,470,873	3.00%	9,556	3.00%	328,076
Grand Total			10,137,545		0	11,596,632		1,449,662		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2026		
Interior Painting	Paint Interior - Garage Floor	25,480
Interior Painting	Paint Sprinkler Lines - Garage	14,813
Year 1 Total		40,293
Year 2: 2027		
Paving	Pavers, Re - sealing-Parking Lot	14,434
Mechanical	A/C W.S. Heat Pump - Center & South Lobbies	14,185
Year 2 Total		28,619
Year 3: 2028		
Misc Building Components	Security, Video Surveillance Camera	12,747
Mechanical	A/C W.S. Heat Pump - Garage Level	22,763
Year 3 Total		35,510
Year 4: 2029		
Elevators	Elevator Cab Refurbishment Allowance	78,676
Elevators	Elevator Modernization Allowance	1,003,451
Misc Building Components	Gate, 8' x 20', Aluminum Picket - Garage	20,325
Misc Site Improvements	Fence, Aluminum Picket w/Gates - Pool & Spa Area	17,009
Misc Site Improvements	Pool Finish, Exposed Aggregate	51,177
Misc Site Improvements	Pool Finish, Tile Trim	16,295
Year 4 Total		1,186,933
Year 5: 2030		
Paving	Pavers, Re - sealing-Parking Lot	15,773
Elevators	Elevator Cab Refurbishment Allowance	81,037
Elevators	Elevator Modernization Allowance	1,033,555
Mechanical	A/C W.S. Heat Pump - Garage Level	12,074
Mechanical	Boiler, 2,000,000 BTU LPG	49,109
Interior Painting	Paint Interior - Garage Floor	28,678
Interior Painting	Paint Sprinkler Lines - Garage	16,672
Year 5 Total		1,236,898
Year 6: 2031		
Misc Building Components	Finish Ceiling Tile - Srvc/Stor Corridor	23,090
Misc Building Components	Finish, Tile Floor - Service/Storage Corridor	68,855
Misc Building Components	Finish, Tile Floor - Service/Storage Corridor	59,000
Misc Building Components	Renovation Allowance - Gym Restrooms	38,836

Category	Description	Cost
Misc Building Components	Renovation Allowance - Pool Restrooms	60,630
Misc Site Improvements	Light Bollard, 70W HPS/42" Alum - Park/Pool Areas	42,965
Interior Painting	Paint Interior - Main Lobbies	11,883
Year 6 Total		305,259

Year 7: 2032 No Expenses

Year 8: 2033

Paving	Pavers, Re - sealing-Parking Lot	17,235
Mechanical	Fan, Exhaust - North Garage Wall	14,503
Mechanical	Fan, Roof Exhauster	77,242
Year 8 Total		108,980

Year 9: 2034

Paving	Pavers, Brick w/Sand Base - Pool & Spa Deck	97,193
Misc Building Components	Railing, 34" Aluminum Picket - Unit Terraces	748,205
Misc Building Components	Wall Louvers - Stairwells/Mechanical/Stairwell Areas	13,909
Interior Painting	Paint Interior - Garage Floor	32,277
Interior Painting	Paint Interior - Garage Walls & Ceiling	43,971
Interior Painting	Paint Interior - Stairwells	41,240
Interior Painting	Paint Sprinkler Lines - Garage	18,765
Year 9 Total		995,560

Year 10: 2035 No Expenses

Year 11: 2036

Paving	Pavers, Brick w/Sand Base - Parking Lot (excl North section)	90,877
Paving	Pavers, Brick w/Sand Base - Sidewalk & Beach Walk	14,752
Paving	Pavers, Re - sealing-Parking Lot	18,834
Misc Building Components	Finish, Marble Floor - Main Lobby	160,566
Misc Building Components	Security, Video Surveillance Camera	16,147
Mechanical	A/C Condenser Water Pump/Motor, 25 HP	24,633
Mechanical	A/C Mini Split System - Roof Pump Room	13,721
Mechanical	A/C W.S. Heat Pump - Garage Level	14,418
Year 11 Total		353,948

Year 12: 2037

Mechanical	A/C Condenser Water Pump/Motor, 25 HP	25,372
Mechanical	A/C W.S. Heat Pump - Social Room	23,149
Year 12 Total		48,521

Category	Description	Cost
Year 13: 2038		
Interior Painting	Paint Interior - Garage Floor	36,328
Interior Painting	Paint Sprinkler Lines - Garage	21,120
Year 13 Total		57,448
Year 14: 2039		
Paving	Pavers, Re - sealing-Parking Lot	20,580
Misc Site Improvements	Light Pole Fixture, 100W MH - Front Sidewalk	24,649
Mechanical	A/C W.S. Heat Pump - Center & South Lobbies	20,225
Year 14 Total		65,454
Year 15: 2040		
Misc Building Components	Finish, Marble Floor - Card Room	20,913
Misc Building Components	Trash Chutes	400,322
Mechanical	A/C W.S. Heat Pump - Garage Level	32,454
Year 15 Total		453,689
Year 16: 2041		
Misc Site Improvements	Pool Finish, Exposed Aggregate	72,966
Misc Site Improvements	Pool Finish, Tile Trim	23,232
Interior Painting	Paint Interior - Main Lobbies	15,969
Year 16 Total		112,167
Year 17: 2042		
Paving	Pavers, Re - sealing-Parking Lot	22,488
Mechanical	A/C W.S. Heat Pump - Garage Level	17,215
Interior Painting	Paint Interior - Garage Floor	40,888
Interior Painting	Paint Sprinkler Lines - Garage	23,771
Year 17 Total		104,362
Year 18: 2043		
Elevators	Elevator Cab Refurbishment Allowance	119,005
Year 18 Total		119,005
Year 19: 2044		
Elevators	Elevator Cab Refurbishment Allowance	122,575
Misc Building Components	Security, Video Surveillance Camera	20,455
Interior Painting	Paint Interior - Garage Walls & Ceiling	59,093
Year 19 Total		202,123

Category	Description	Cost
Year 20: 2045		
Paving	Pavers, Re - sealing-Parking Lot	24,574
Year 20 Total		24,574
Year 21: 2046		
Interior Painting	Paint Interior - Garage Floor	46,020
Interior Painting	Paint Sprinkler Lines - Garage	26,754
Year 21 Total		72,774
Year 22: 2047		
Mechanical	A/C Cooling Tower	333,707
Year 22 Total		333,707
Year 23: 2048		
Paving	Pavers, Re - sealing-Parking Lot	26,852
Mechanical	A/C Condenser Water Pump/Motor, 25 HP	35,120
Mechanical	A/C Mini Split System - Roof Pump Room	19,563
Mechanical	A/C W.S. Heat Pump - Garage Level	20,556
Mechanical	Fan, Exhaust - North Garage Wall	22,595
Year 23 Total		124,686
Year 24: 2049		
Misc Building Components	Gate, 8' x 20', Aluminum Picket - Garage	36,709
Mechanical	A/C Condenser Water Pump/Motor, 25 HP	36,174
Mechanical	A/C W.S. Heat Pump - Social Room	33,004
Year 24 Total		105,887
Year 25: 2050		
Interior Painting	Paint Interior - Garage Floor	51,796
Interior Painting	Paint Sprinkler Lines - Garage	30,112
Year 25 Total		81,908
Year 26: 2051		
Paving	Pavers, Re - sealing-Parking Lot	29,342
Mechanical	A/C W.S. Heat Pump - Center & South Lobbies	28,835
Interior Painting	Paint Interior - Main Lobbies	21,461
Year 26 Total		79,638

Category	Description	Cost
Year 27: 2052		
Misc Building Components	Security, Video Surveillance Camera	25,911
Mechanical	A/C W.S. Heat Pump - Garage Level	46,272
Year 27 Total		72,183
Year 28: 2053		
Misc Site Improvements	Light Bollard, 70W HPS/42" Alum - Park/Pool Areas	82,325
Misc Site Improvements	Pool Finish, Exposed Aggregate	104,032
Misc Site Improvements	Pool Finish, Tile Trim	33,124
Mechanical	Fan, Roof Exhauster	139,508
Year 28 Total		358,989
Year 29: 2054		
Paving	Pavers, Re - sealing-Parking Lot	32,063
Elevators	Elevator Modernization Allowance	2,101,002
Misc Site Improvements	Pool Equipment, Filtration System	47,946
Misc Site Improvements	Spa Equipment, Filtration System	39,485
Mechanical	A/C W.S. Heat Pump - Garage Level	24,545
Interior Painting	Paint Interior - Garage Floor	58,296
Interior Painting	Paint Interior - Garage Walls & Ceiling	79,416
Interior Painting	Paint Sprinkler Lines - Garage	33,891
Year 29 Total		2,416,644
Year 30: 2055		
Elevators	Elevator Modernization Allowance	2,164,032
Misc Building Components	Finish Ceiling Tile - Srv/Storage Corridor	46,938
Misc Building Components	Finish, Tile Floor - Service/Storage Corridor	139,968
Misc Building Components	Finish, Tile Floor - Service/Storage Corridor	119,935
Year 30 Total		2,470,873



Condo Building



Condo Building



Condo Building



Covered Entry



Lobby



Lobby



Lobby Hallway



Lobby Restroom, Men's



North Lobby



North Elevator Lobby



Center Elevator Lobby



Security Office



Social Room



Card Room



Fitness Center



Fitness Center Restroom, Men's



Stairwell



Roof, Modified



Roof, Modified



Roof, Tile



Roof, Tile



Windows - Card Room



Windows & Door - North Lobby & Fit Ctr



Windows & Door - Social Room



Windows & Doors - Lobby



Windows & Doors - Security Office



Door - Generator Room



Door - Roof Mechanical Room



Door - Roof Mechanical Room



Doors - Garage Level Access



Garage



Garage



Garage Elevator Lobby - North



Garage Elevator Lobby - Center



Garage Elevator Lobby - South



Garage Hallway



Garage Gate



Garage Stairwell Enclosure



A/C Cooling Tower



A/C Cooling Twr Var Freq Dr



A/C Condensing Pumps



A/C Boiler



Backflow Preventer - Fire & Dom Water



Domestic Water Booster Pump System



Fire Alarm Panel



Fire Standpipe



Fire Pump



Fire Pump Controller



Fire Jockey Pump



Fire Jockey Pump Controller



Main Electrical Room



Generator



Generator Transfer Switch



Generator Fuel Tank



Elevator Cab Interior



Elevator Equipment #1 & 2



Elevator Equipment #4



Elevator Equipment #3 & 4



Elevator Equipment #5 & 6



Elevator Equipment #5



Access Control - Enterphone



Garage Exhaust Fan



Roof Exhaust Fan



Parking Deck



Parking Deck - North



Swimming Pool



Pool Equipment



Pool Equipment, Heaters



Spa



Spa Equipment



Spa Equipment, Heater



Pool Deck



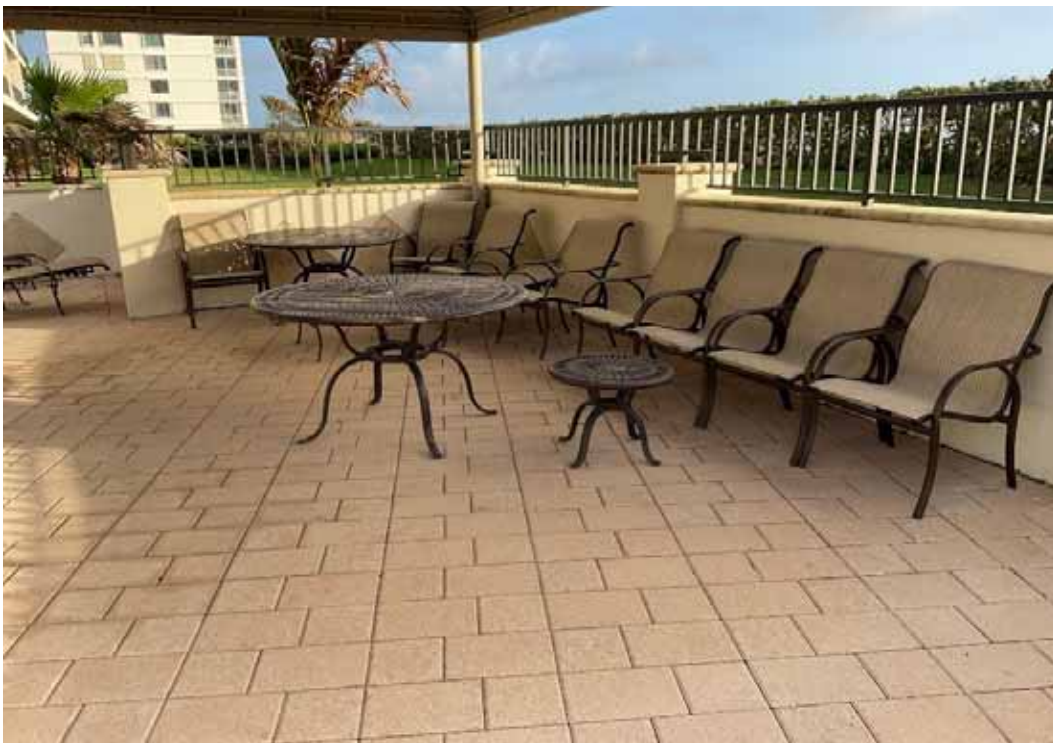
Pool Deck Planters



Pool Deck Shelter



Pool & Spa Fence



Pool Furniture



Light Bollard



Light Pole & Fixture - Front Sidewalk