

**SOCOTEC**



The Remington at Bay Colony Condominium Association, Inc.

**Structural Integrity Reserve Study**

For Period Beginning January 1, 2025

8665 Bay Colony Drive #300, Naples, FL, 34108

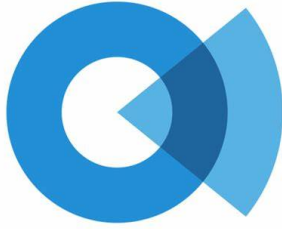
SOCOTEC Consulting, Inc

November 14, 2024

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**SOCOTEC**

Attention: **The Remington at Bay Colony Condominium Association, Inc.**  
Property: 8665 Bay Colony Drive #300, Naples, Florida  
Service: 2025 Structural Integrity Reserve Study  
SOCOTEC Project Number VS230274

SOCOTEC Consulting, Inc is pleased to present this Structural Integrity Reserve Study (SIRS) completed for the subject building located at 8665 Bay Colony Drive #300. Our services were completed in general accordance with our proposal dated October 19, 2022 . This study is presented to help you comply with the requirements of the recently amended Florida Statute 718. The amendment to Statute 718 requires all condominium buildings (constructed on or before July 1, 2022) and that are three-story or greater in height to have a Structural Integrity Reserve Study completed by December 31, 2024.

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

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

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

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

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

A professional engineer from SOCOTEC Consulting, Inc completed the last on-site inspection of the subject property on September 21, 2023, to evaluate the in-place condition of common area components as identified herein. Information provided by an official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by SOCOTEC Consulting, Inc. for this study and is assumed to be complete and correct.

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

Respectfully submitted,

SOCOTEC Consulting, Inc.

**James Nilson, P.E.**

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Senior Engineer

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2395144100

Florida Registration No. 86403

# Table of Contents

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Letter to Board ..... 2

Executive Summary - Illustration ..... 5

Project Information ..... 7

Disclosures - Illustration ..... 8

SIRS Expenditures ..... 9

SIRS Tables ..... 14

Component Details ..... 17

Additional Tables ..... 35

# Executive Summary

A “Structural integrity reserve study” means a study of the reserve funds required for future major repairs and replacement of the common areas based on a visual inspection of the condominium property. A structural integrity reserve study may be performed by any person qualified to perform such study. However, the visual inspection portion of the structural integrity reserve study must be performed or verified by an engineer licensed under chapter 471, an architect licensed under chapter 481, or a person certified as a reserve specialist or professional reserve analyst by the community association institute or the association of professional reserve analysts. §718.112, Fla. Stat. It is designed to ensure that condominium associations are reserving funds for crucial structural elements in their buildings for repairs/deferred maintenance.

## Key SIRS Elements Identified

REGULATORY ASSET Nº	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
<b>SIRS Requirement</b>								
1	Tower - Single Ply Membrane Replacement	05/01/2025	25y	25y	0y 4m	\$1,400,000.00	1 LS	\$1,400,000
2	Tower - Sloped Metal Roof System	01/01/2036	40y	40y	11y	\$408,000.00	1 LS	\$408,000
3	Concrete Restoration W/ Reinforcement	01/01/2026	7y	7y	1y	\$100,000.00	1 LS	\$100,000
4	Fire Pump & Controls	01/01/2046	30y	30y	21y	\$142,800.00	1 LS	\$142,800
5	Fire Alarm System (Audio and Visual) Modernization	05/01/2054	30y	30y	29y 4m	\$436,560.00	1 LS	\$436,560
6	Emergency Generator and Associated Equipment	01/01/2031	35y	35y	6y	\$234,600.00	1 LS	\$234,600
7	Domestic Water Booster Pumps	01/01/2026	10y	10y	1y	\$9,690.00	2 Ea	\$19,380
8	Domestic Water Controls	01/01/2034	20y	20y	9y	\$16,320.00	1 LS	\$16,320
9	Potable & Sanitary Lines - Deferred Maintenance	01/01/2029	15y	15y	4y	\$200,000.00	1 LS	\$200,000
10	Electrical System Update/Deferred Maintenance	01/01/2034	20y	20y	9y	\$140,000.00	1 LS	\$140,000
11	Exterior Building Paint & Seal	01/01/2026	8y	7y	1y	\$561,000.00	1 LS	\$561,000
12	Exterior Stucco/Sealant Replacement	01/01/2026	8y	7y	1y	\$30,000.00	1 LS	\$30,000
13	Entry Deck, Pool Deck, and Planter Waterproofing	01/01/2041	25y	25y	16y	\$4,794,000.00	1 LS	\$4,794,000
14	Windows and Exterior Metal Doors Deferred Maintenance	01/01/2034	15y	15y	9y	\$200,000.00	1 LS	\$200,000
15	Porte Cochere Roofing Concrete Tile	05/01/2043	25y	24y 7m	18y 4m	\$33,048.00	1 LS	\$33,048
16	Mechanical Building Roof	05/01/2043	5y	24y 7m	18y 4m	\$21,420.00	1 LS	\$21,420
								<b>\$8,737,128</b>

# Total Expenditures Over the Next 5-Years 2025 to 2029

REGULATORY	2025	2026	2027	2028	2029
SIRS Requirement	\$1,400,000	\$724,588			\$216,486
	\$1,400,000	\$724,588	\$0	\$0	\$216,486

# Project Information

The Remington at Bay Colony Condominium Association, Inc. is located along the west side of Bay Colony Drive in Naples, Collier County, Florida. In general, the SIRS is for one 24-story luxury high-rise structure with a total of 75 residential units. The following building components were evaluated:

- Roofs
- Structure (Load bearing walls/primary structural systems)
- Fireproofing and Fire Protection Systems
- Plumbing
- Electrical systems
- Waterproofing and Exterior painting
- Windows and exterior doors
- Other Building component >\$10,000 that negatively affect the above elements

The infrastructure and building were originally developed circa 1996. We were provided limited architectural and structural plans of the building prepared by Walter P. Moore and Associates, Inc. dated 1993. The plans indicate that the building is supported on 22-inch dia. to 30-inch dia. drilled reinforced auger-cast piles that were tested to 800-tons compressive capacity. The ground floor slab is 7-inch-thick post-tension controlled with steel reinforcement. The lobby and typical residential floor slabs are 8-inch-thick post-tension controlled with steel reinforcement. All exterior masonry walls were to be reinforced with #5 reinforcing steel at corners, wall opening penetrations, and 32-inch O.C. in concrete filled cells. The exterior of the walls were to be covered with ¾-inch stucco. The concrete strength for the garage and elevated floor slabs was designed for 5,000 psi, while the piles and foundation grade beams were designed for 4,000 psi. The tower roof consists of stone coated metal panels and low sloped modified bitumen/built-up membrane.

Our services did not include uncovering building materials or performing invasive testing for the purposes of verifying in-place or constructed work. Limited photographs collected during the time of our site visit are represented in the Component Details of this report.

# Disclosures

## Cost Evaluation

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

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

## Funding Analysis

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

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



# SIRS Expenditures

## Individual Elements

ASSET N°	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
1	Tower - Single Ply Membrane Replacement	05/01/2025	25y	25y	0y 4m	\$1,400,000.00	1 LS	\$1,400,000
2	Tower - Sloped Metal Roof System	01/01/2036	40y	40y	11y	\$408,000.00	1 LS	\$408,000
3	Concrete Restoration W/ Reinforcement	01/01/2026	7y	7y	1y	\$100,000.00	1 LS	\$100,000
4	Fire Pump & Controls	01/01/2046	30y	30y	21y	\$142,800.00	1 LS	\$142,800
5	Fire Alarm System (Audio and Visual) Modernization	05/01/2054	30y	30y	29y 4m	\$436,560.00	1 LS	\$436,560
6	Emergency Generator and Associated Equipment	01/01/2031	35y	35y	6y	\$234,600.00	1 LS	\$234,600
7	Domestic Water Booster Pumps	01/01/2026	10y	10y	1y	\$9,690.00	2 Ea	\$19,380
8	Domestic Water Controls	01/01/2034	20y	20y	9y	\$16,320.00	1 LS	\$16,320
9	Potable & Sanitary Lines - Deferred Mainteneace	01/01/2029	15y	15y	4y	\$200,000.00	1 LS	\$200,000
10	Electrical System Update/Deferred Maintenance	01/01/2034	20y	20y	9y	\$140,000.00	1 LS	\$140,000
11	Exterior Building Paint & Seal	01/01/2026	8y	7y	1y	\$561,000.00	1 LS	\$561,000
12	Exterior Stucco/Sealant Replacement	01/01/2026	8y	7y	1y	\$30,000.00	1 LS	\$30,000
13	Entry Deck, Pool Deck, and Planter Waterproofing	01/01/2041	25y	25y	16y	\$4,794,000.00	1 LS	\$4,794,000
14	Windows and Exterior Metal Doors Deferred Maintenance	01/01/2034	15y	15y	9y	\$200,000.00	1 LS	\$200,000
15	Porte Cochere Roofing Concrete Tile	05/01/2043	25y	24y 7m	18y 4m	\$33,048.00	1 LS	\$33,048
16	Mechanical Building Roof	05/01/2043	5y	24y 7m	18y 4m	\$21,420.00	1 LS	\$21,420
								<b>\$8,737,128</b>

## ANALYSIS

Total number of elements scheduled for SIRS funding

16

Starting Balance for 2025

\$1,300,000

Therefore, we recommend the Association utilize an annual Structural Integrity Reserve Assessment of \$550,000 in order to fully fund the required Structural Integrity Reserve Study components based on the Cash-Flow funding method.

### Expenditures Table

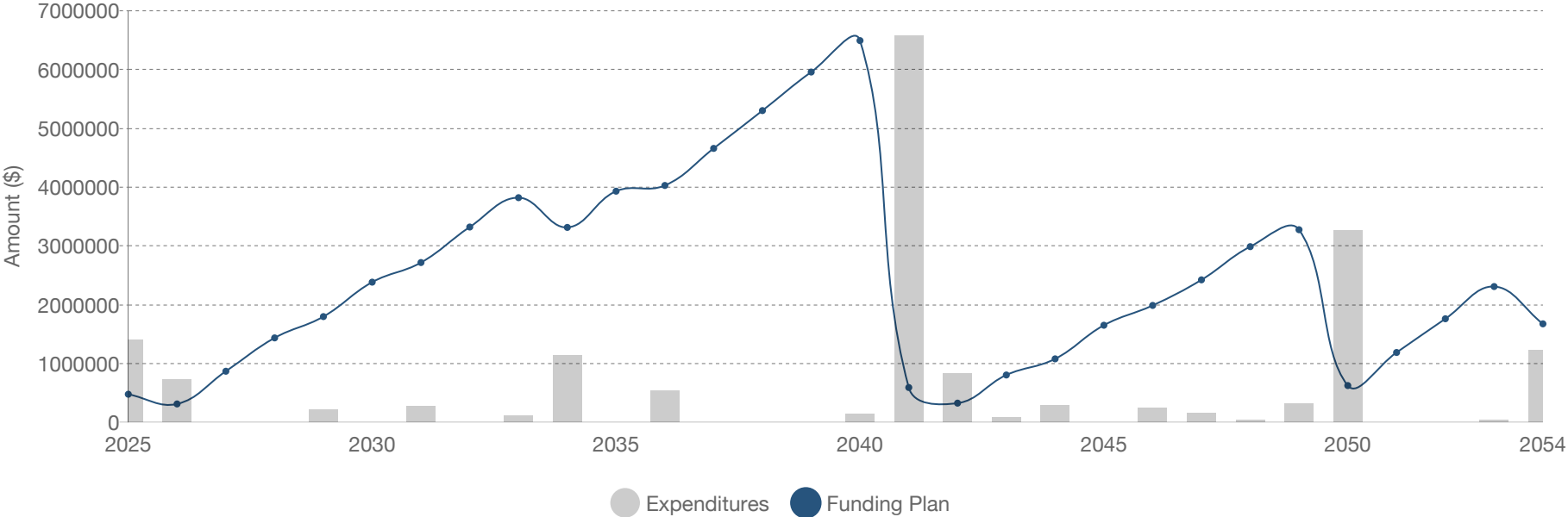
ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
1	Tower - Single Ply Membrane Replacement	\$1,400,000.00	1 LS	\$1,400,000	25y	2050
2025 (Year 1) Total				\$1,400,000		
2026 (Year 2)						
3	Concrete Restoration W/ Reinforcement	\$102,000.00	1 LS	\$102,000	7y	2033
7	Domestic Water Booster Pumps	\$9,883.80	2 Ea	\$19,768	10y	2036
11	Exterior Building Paint & Seal	\$572,220.00	1 LS	\$572,220	7y	2034
12	Exterior Stucco/Sealant Replacement	\$30,600.00	1 LS	\$30,600	7y	2034
2026 (Year 2) Total				\$724,588		
2027 (Year 3)						
2027 (Year 3) Total				\$0		
2028 (Year 4)						
2028 (Year 4) Total				\$0		
2029 (Year 5)						
9	Potable & Sanitary Lines - Deferred Maintenance	\$216,486.43	1 LS	\$216,486	15y	2044
2029 (Year 5) Total				\$216,486		
2030 (Year 6)						
2030 (Year 6) Total				\$0		

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2031 (Year 7)						
6	Emergency Generator and Associated Equipment	\$264,197.70	1 LS	\$264,198	35y	N/A
2031 (Year 7) Total				\$264,198		
2032 (Year 8)						
2032 (Year 8) Total				\$0		
2033 (Year 9)						
3	Concrete Restoration W/ Reinforcement	\$117,165.94	1 LS	\$117,166	7y	2040
2033 (Year 9) Total				\$117,166		
2034 (Year 10)						
8	Domestic Water Controls	\$19,503.91	1 LS	\$19,504	20y	2054
10	Electrical System Update/Deferred Maintenance	\$167,312.96	1 LS	\$167,313	20y	2054
11	Exterior Building Paint & Seal	\$670,446.93	1 LS	\$670,447	8y	2042
12	Exterior Stucco/Sealant Replacement	\$35,852.78	1 LS	\$35,853	8y	2042
14	Windows and Exterior Metal Doors Deferred Maintenance	\$239,018.51	1 LS	\$239,019	15y	2049
2034 (Year 10) Total				\$1,132,135		
2035 (Year 11)						
2035 (Year 11) Total				\$0		
2036 (Year 12)						
7	Domestic Water Booster Pumps	\$12,048.295	2 Ea	\$24,097	10y	2046
2	Tower - Sloped Metal Roof System	\$507,296.72	1 LS	\$507,297	40y	N/A
2036 (Year 12) Total				\$531,393		
2037 (Year 13)						
2037 (Year 13) Total				\$0		
2038 (Year 14)						
2038 (Year 14) Total				\$0		
2039 (Year 15)						
2039 (Year 15) Total				\$0		
2040 (Year 16)						
3	Concrete Restoration W/ Reinforcement	\$134,586.83	1 LS	\$134,587	7y	2047

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2040 (Year 16) Total				\$134,587		
2041 (Year 17)						
13	Entry Deck, Pool Deck, and Planter Waterproofing	\$6,581,134.67	1 LS	\$6,581,135	25y	N/A
2041 (Year 17) Total				\$6,581,135		
2042 (Year 18)						
11	Exterior Building Paint & Seal	\$785,535.44	1 LS	\$785,535	8y	2050
12	Exterior Stucco/Sealant Replacement	\$42,007.24	1 LS	\$42,007	8y	2050
2042 (Year 18) Total				\$827,543		
2043 (Year 19)						
16	Mechanical Building Roof	\$30,593.04	1 LS	\$30,593	5y	2048
15	Porte Cochere Roofing Concrete Tile	\$47,200.68	1 LS	\$47,201	25y	N/A
2043 (Year 19) Total				\$77,794		
2044 (Year 20)						
9	Potable & Sanitary Lines - Deferred Maintenance	\$291,362.24	1 LS	\$291,362	15y	N/A
2044 (Year 20) Total				\$291,362		
2045 (Year 21)						
2045 (Year 21) Total				\$0		
2046 (Year 22)						
7	Domestic Water Booster Pumps	\$14,686.805	2 Ea	\$29,374	10y	N/A
4	Fire Pump & Controls	\$216,437.15	1 LS	\$216,437	30y	N/A
2046 (Year 22) Total				\$245,811		
2047 (Year 23)						
3	Concrete Restoration W/ Reinforcement	\$154,597.97	1 LS	\$154,598	7y	2054
2047 (Year 23) Total				\$154,598		
2048 (Year 24)						
16	Mechanical Building Roof	\$33,777.18	1 LS	\$33,777	5y	2053
2048 (Year 24) Total				\$33,777		
2049 (Year 25)						
14	Windows and Exterior Metal Doors Deferred Maintenance	\$321,687.45	1 LS	\$321,687	15y	N/A

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2049 (Year 25) Total				\$321,687		
2050 (Year 26)						
11	Exterior Building Paint & Seal	\$920,379.96	1 LS	\$920,380	8y	N/A
12	Exterior Stucco/Sealant Replacement	\$49,218.18	1 LS	\$49,218	8y	N/A
1	Tower - Single Ply Membrane Replacement	\$2,296,848.39	1 LS	\$2,296,848	25y	N/A
2050 (Year 26) Total				\$3,266,447		
2051 (Year 27)						
2051 (Year 27) Total				\$0		
2052 (Year 28)						
2052 (Year 28) Total				\$0		
2053 (Year 29)						
16	Mechanical Building Roof	\$37,292.74	1 LS	\$37,293	5y	N/A
2053 (Year 29) Total				\$37,293		
2054 (Year 30)						
3	Concrete Restoration W/ Reinforcement	\$177,584.47	1 LS	\$177,584	7y	N/A
8	Domestic Water Controls	\$28,981.78	1 LS	\$28,982	20y	N/A
10	Electrical System Update/Deferred Maintenance	\$248,618.26	1 LS	\$248,618	20y	N/A
5	Fire Alarm System (Audio and Visual) Modernization	\$775,262.76	1 LS	\$775,263	30y	N/A
2054 (Year 30) Total				\$1,230,447		

# Expenditures Chart



## Cash-Flow Funding Plan

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

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2025	\$1,300,000	\$550,000	N/A	\$26,000	\$0	\$0	\$1,400,000	\$476,000
2026	\$476,000	\$550,000	0.00%	\$9,520	\$0	\$0	\$724,588	\$310,932
2027	\$310,932	\$550,000	0.00%	\$6,219	\$0	\$0	\$0	\$867,151
2028	\$867,151	\$550,000	0.00%	\$17,343	\$0	\$0	\$0	\$1,434,494
2029	\$1,434,494	\$550,000	0.00%	\$28,690	\$0	\$0	\$216,486	\$1,796,698
2030	\$1,796,698	\$550,000	0.00%	\$35,934	\$0	\$0	\$0	\$2,382,631
2031	\$2,382,631	\$550,000	0.00%	\$47,653	\$0	\$0	\$264,198	\$2,716,086
2032	\$2,716,086	\$550,000	0.00%	\$54,322	\$0	\$0	\$0	\$3,320,408
2033	\$3,320,408	\$550,000	0.00%	\$66,408	\$0	\$0	\$117,166	\$3,819,650
2034	\$3,819,650	\$550,000	0.00%	\$76,393	\$0	\$0	\$1,132,135	\$3,313,908
2035	\$3,313,908	\$550,000	0.00%	\$66,278	\$0	\$0	\$0	\$3,930,186
2036	\$3,930,186	\$550,000	0.00%	\$78,604	\$0	\$0	\$531,393	\$4,027,397
2037	\$4,027,397	\$550,000	0.00%	\$80,548	\$0	\$0	\$0	\$4,657,945
2038	\$4,657,945	\$550,000	0.00%	\$93,159	\$0	\$0	\$0	\$5,301,104
2039	\$5,301,104	\$550,000	0.00%	\$106,022	\$0	\$0	\$0	\$5,957,126
2040	\$5,957,126	\$550,000	0.00%	\$119,143	\$0	\$0	\$134,587	\$6,491,681
2041	\$6,491,681	\$550,000	0.00%	\$129,834	\$0	\$0	\$6,581,135	\$590,380
2042	\$590,380	\$550,000	0.00%	\$11,808	\$0	\$0	\$827,543	\$324,645
2043	\$324,645	\$550,000	0.00%	\$6,493	\$0	\$0	\$77,794	\$803,345
2044	\$803,345	\$550,000	0.00%	\$16,067	\$0	\$0	\$291,362	\$1,078,049

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2045	\$1,078,049	\$550,000	0.00%	\$21,561	\$0	\$0	\$0	\$1,649,610
2046	\$1,649,610	\$550,000	0.00%	\$32,992	\$0	\$0	\$245,811	\$1,986,792
2047	\$1,986,792	\$550,000	0.00%	\$39,736	\$0	\$0	\$154,598	\$2,421,929
2048	\$2,421,929	\$550,000	0.00%	\$48,439	\$0	\$0	\$33,777	\$2,986,591
2049	\$2,986,591	\$550,000	0.00%	\$59,732	\$0	\$0	\$321,687	\$3,274,635
2050	\$3,274,635	\$550,000	0.00%	\$65,493	\$0	\$0	\$3,266,447	\$623,681
2051	\$623,681	\$550,000	0.00%	\$12,474	\$0	\$0	\$0	\$1,186,155
2052	\$1,186,155	\$550,000	0.00%	\$23,723	\$0	\$0	\$0	\$1,759,878
2053	\$1,759,878	\$550,000	0.00%	\$35,198	\$0	\$0	\$37,293	\$2,307,783
2054	\$2,307,783	\$550,000	0.00%	\$46,156	\$0	\$0	\$1,230,447	\$1,673,491



## Component List - Full Detail

# 1 - Tower - Single Ply Membrane Replacement

### Basic Info

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Type of Cost:	Replacement
Category:	Roofs
Location:	Roof
Regulatory:	SIRS Requirement
Condition:	Poor

### Comments/Notes

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The 24-story building roof consists of a combination of sloped granular metal roofs and low-sloped granulated modified bitumen roofing system. The modified bitumen system typically has a useful life of 25- to 35- years, while the granular metal roofs typically have a useful life of 35- to 45-years under normal operating conditions with routine yearly maintenance. We understand that a few areas of the modified bitumen roof were found to have moisture below the membrane. We also understand that the Association plans on replacing the low-sloped modified bitumen system (across the entire roof) with a Thermoplastic roofing system in 2025.

### Useful Life

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Last Activity Date:	N/A
Est. Useful Life:	25y
Remaining Useful Life:	0y 4m
Next Activity Date:	05/01/2025

### Financial Data

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Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$1,400,000.00
Total Quantity:	1 LS
Total Current Cost:	\$1,400,000
Inflation Rate:	2.00%
Total Expenditures:	\$3,696,848



View of the roof system below a PH terrace



View of modified bitumen roofing system

# 2 - Tower - Sloped Metal Roof System

## Basic Info

Type of Cost:	Replacement
Category:	Roofs
Location:	Roof
Regulatory:	SIRS Requirement
Condition:	Fair

## Comments/Notes

The 24-story building roof consists of a combination of sloped granular metal roofs and low-sloped granulated modified bitumen roofing system. The modified bitumen system typically has a useful life of 25- to 35- years, while the granular metal roofs typically have a useful life of 35- to 45-years under normal operating conditions with routine yearly maintenance. We have set the replacement date for the sloped roof panels at 2036.

## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	40y
Remaining Useful Life:	11y
Next Activity Date:	01/01/2036

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$408,000.00
Total Quantity:	1 LS
Total Current Cost:	\$408,000
Inflation Rate:	2.00%
Total Expenditures:	\$507,297



View of metal panel roof system.



View of metal panel roof system.

# 3 - Concrete Restoration W/ Reinforcement

## Basic Info

Type of Cost: Repairs & Maintenance  
Category: Load Bearing Walls/Structural Members  
Location: Entire Building  
Regulatory: SIRS Requirement  
Condition: Fair

## Useful Life

Last Activity Date: N/A  
Est. Useful Life: 7y  
Remaining Useful Life: 1y  
Next Activity Date: 01/01/2026

## Financial Data

Estimate Date: 01/01/2025  
Estimate Source: Engineer  
Cost Per LS: \$100,000.00  
Total Quantity: 1 LS  
Total Current Cost: \$100,000  
Inflation Rate: 2.00%  
Total Expenditures: \$685,935



PT cable repair

# 4 - Fire Pump & Controls

## Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Fireproofing & Fire Protection Systems
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good to Fair

## Comments/Notes

The Association is responsible for the maintenance and replacement of the fire pump serving the building's sprinkler system. The fire pump is a diesel-powered fire pump with fuel tank located in a mechanical room located in a separate building on the east side of the lobby level. The fire pump control panel is a Firetrol Mark II XG. We believe the pump engine and control panel were installed circa 2016 and that the fuel tank is original. Typically, fire pumps and controllers of this type have a useful life of approximately 30 to 35 years. We have included a reserve for replacement or repairing of the current system.

## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30y
Remaining Useful Life:	21y
Next Activity Date:	01/01/2046

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$142,800.00
Total Quantity:	1 LS
Total Current Cost:	\$142,800
Inflation Rate:	2.00%
Total Expenditures:	\$216,437



View of the fire pump



View of the fire pump controller

# 5 - Fire Alarm System (Audio and Visual) Modernization

## Basic Info

Type of Cost:	Replacement
Category:	Fireproofing & Fire Protection Systems
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Excellent

## Comments/Notes

The main fire alarm control panel (FACP) for the condominium is located on the lobby level within the Fire Control room. Numerous audio and visual alarms, fire extinguishers, and fire alarm pull switches are located throughout the subject site. The current fire alarm control panel is a Simplex 4100. Typically, these control systems have a useful life of 30 to 35 years before requiring an updated system. The Association has already set aside monies for this building component to be replaced in 2024. Therefore, we have set the replacement date of the new system to be 2054.

## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30y
Remaining Useful Life:	29y 4m
Next Activity Date:	05/01/2054

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Management
Cost Per LS:	\$436,560.00
Total Quantity:	1 LS
Total Current Cost:	\$436,560
Inflation Rate:	2.00%
Total Expenditures:	\$775,263



# 6 - Emergency Generator and Associated Equipment

## Basic Info

Type of Cost:	Replacement
Category:	Fireproofing & Fire Protection Systems
Location:	Generator Building
Regulatory:	SIRS Requirement
Condition:	Fair

## Comments/Notes

The Association includes a 400kw diesel powered generator located on the 2<sup>nd</sup> level in the emergency generator and pump room building. The generator, pad, fuel tank and transfer switch all appeared to be in fair overall condition. Typically, diesel generators and related equipment have a useful life of approximately 30 to 40 years. A reserve has been included for the replacement of the generator and related equipment.

## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	35y
Remaining Useful Life:	6y
Next Activity Date:	01/01/2031

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$234,600.00
Total Quantity:	1 LS
Total Current Cost:	\$234,600
Inflation Rate:	2.00%
Total Expenditures:	\$264,198



View of the emergency generator



# 7 - Domestic Water Booster Pumps

## Basic Info

Type of Cost:	Replacement
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good to Fair

## Comments/Notes

The building includes a variable speed domestic water pump system which includes two Baldor Super E 10hp domestic water pumps and a main control panel that were installed circa 2014. Our experience indicates that the main controller can achieve a typical useful life of 25 years, whereas the pumps typically require replacement on an 8- to 12-year useful life. This reserve budget includes the replacement of the control panel and repairs or replacement to the motors/pumps as needed.

## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10y
Remaining Useful Life:	1y
Next Activity Date:	01/01/2026

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per Ea:	\$9,690.00
Total Quantity:	2 Ea
Total Current Cost:	\$19,380
Inflation Rate:	2.00%
Total Expenditures:	\$73,238



View of the two booster pumps



# 8 - Domestic Water Controls

## Basic Info

Type of Cost:	Replacement
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Good to Fair

## Comments/Notes

The building includes a variable speed domestic water pump system which includes two Baldor Super E 10hp domestic water pumps and a main control panel that were installed circa 2014. Our experience indicates that the main controller can achieve a typical useful life of 25 years, whereas the pumps typically require replacement on an 8- to 12-year useful life. This reserve budget includes the replacement of the control panel and repairs or replacement to the motors/pumps as needed.



Domestic water pump contols

## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2034

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$16,320.00
Total Quantity:	1 LS
Total Current Cost:	\$16,320
Inflation Rate:	2.00%
Total Expenditures:	\$48,486

# 9 - Potable & Sanitary Lines - Deferred Maintenance

## Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Plumbing
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

## Comments/Notes

Our experience indicates that sanitary stacks (vertical laundry, kitchen, and sewer pipes) occasionally build up with debris and require servicing. Sanitary stacks can also deteriorate to the point where lining or replacement is warranted. Typically, these sanitary stacks can last up to 40-plus years with routine maintenance and cleaning. Lateral sanitary plumbing lines are normally unit owner owned/responsibility components, and they are typically not relined. They are typically replaced by the unit owner during a unit renovation under a permitted renovation. The main potable waterlines typically can last up to 45-plus years with routine maintenance. Normal replacement or repair of main potable water lines is accomplished on an as-needed basis. Lateral potable water plumbing lines are typically unit owner owned/responsibility components, and they are typically replaced by the unit owner during a unit renovation under a permitted renovation. We have included a reserve item for repairing/replacing common potable water lines and cleaning/replacing sections of sanitary lines throughout the building as needed.

## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15y
Remaining Useful Life:	4y
Next Activity Date:	01/01/2029

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$200,000.00
Total Quantity:	1 LS
Total Current Cost:	\$200,000
Inflation Rate:	2.00%
Total Expenditures:	\$507,849



View of water supply lines and drain lines



View of water supply lines and drain lines

# 10 - Electrical System Update/Deferred Maintenance

## Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Electrical
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

## Comments/Notes

Currently there are no indications of any deterioration or issues with the electrical system for the building.

Localized breaker panels and branch circuits are typically replaced during common area or individual unit renovations as required to accommodate the renovation. A reserve has been included for periodic replacement/upgrades of major electrical system components such as main service panels and feeder lines.

## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2034

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$140,000.00
Total Quantity:	1 LS
Total Current Cost:	\$140,000
Inflation Rate:	2.00%
Total Expenditures:	\$415,931



# 11 - Exterior Building Paint & Seal

## Basic Info

Type of Cost:	Replacement
Category:	Waterproofing and Exterior Painting
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

## Comments/Notes

We understand the building was last recoated circa 2018. During our site inspection the existing paint was observed to be in good overall condition. Buildings located in the Southwest Florida region, are recommended to have their exteriors recoated on a 7-year basis. A reserve has been included for periodic recoating of the buildings' exterior on a 7-year cycle.



## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	8y
Remaining Useful Life:	1y
Next Activity Date:	01/01/2026

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$561,000.00
Total Quantity:	1 LS
Total Current Cost:	\$561,000
Inflation Rate:	2.00%
Total Expenditures:	\$2,948,582

# 12 - Exterior Stucco/Sealant Replacement

## Basic Info

Type of Cost: Repairs & Maintenance  
Category: Waterproofing and Exterior Painting  
Location: Entire Building  
Regulatory: SIRS Requirement  
Condition: Fair

## Comments/Notes

A reserve has been included for periodic repairs/restoration of the building's exterior envelope components including sealants and stucco as needed during the re-coating of the building. The reserve is based on a 14-year cycle to coincide with every other exterior coating replacement.



## Useful Life

Last Activity Date: N/A  
Est. Useful Life: 8y  
Remaining Useful Life: 1y  
Next Activity Date: 01/01/2026

## Financial Data

Estimate Date: 01/01/2025  
Estimate Source: Engineer  
Cost Per LS: \$30,000.00  
Total Quantity: 1 LS  
Total Current Cost: \$30,000  
Inflation Rate: 2.00%  
Total Expenditures: \$157,678

# 13 - Entry Deck, Pool Deck, and Planter Waterproofing

## Basic Info

Type of Cost: Replacement  
 Category: Waterproofing and Exterior Painting  
 Location: Front Walkways  
 Regulatory: SIRS Requirement  
 Condition: Good

## Comments/Notes

The elevated structural decks and planters across the 2<sup>nd</sup> floor are covered with waterproofing systems. We understand that all waterproofing across the 2<sup>nd</sup> level lobby/pool deck including the planters was replaced in 2016. We understand the waterproofing system was Hydrotech (a hot applied system) that generally has a useful life of 25-years. A reserve has been added for the decks/planters separately to account for proper funding.



## Useful Life

Last Activity Date: N/A  
 Est. Useful Life: 25y  
 Remaining Useful Life: 16y  
 Next Activity Date: 01/01/2041

## Financial Data

Estimate Date: 01/01/2025  
 Estimate Source: Management  
 Cost Per LS: \$4,794,000.00  
 Total Quantity: 1 LS  
 Total Current Cost: \$4,794,000  
 Inflation Rate: 2.00%  
 Total Expenditures: \$6,581,135



# 14 - Windows and Exterior Metal Doors Deferred Maintenance

## Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Windows and Doors
Location:	Entire Building
Regulatory:	SIRS Requirement
Condition:	Fair

## Comments/Notes

We understand the commonly owned windows/ doors are at various ages. The common area windows are located across the lobby, card room, social room, library/board room, managers office and managers unit, and exercise room. Since it is not typical to replace all commonly owned windows and doors across the entire building at the same time, we have included a deferred maintenance line to replace portions of these components as needed. All systems observed at the time of our site visit appeared to be in fair to good overall condition.



## Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2034

## Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$200,000.00
Total Quantity:	1 LS
Total Current Cost:	\$200,000
Inflation Rate:	2.00%
Total Expenditures:	\$560,706



# 15 - Porte Cochere Roofing Concrete Tile

## Basic Info

Type of Cost:	Replacement
Category:	Roof
Location:	Front of Building
Regulatory:	SIRS Requirement
Condition:	Fair

## Comments/Notes

The porte-cochere has a concrete tile roofing system that was installed circa 2018. These types of systems generally have a useful life of 20- to 25-years. We have included a replacement date of the system circa 2043.

## Useful Life

Last Activity Date:	10/01/2018
Est. Useful Life:	25y
Remaining Useful Life:	18y 4m
Next Activity Date:	05/01/2043

## Financial Data

Estimate Date:	01/01/2025
Cost Per LS:	\$33,048.00
Total Quantity:	1 LS
Total Current Cost:	\$33,048
Inflation Rate:	2.00%
Total Expenditures:	\$47,201



# 16 - Mechanical Building Roof

## Basic Info

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Type of Cost:	Replacement
Category:	Roof
Location:	Front of Building
Regulatory:	SIRS Requirement
Condition:	Fair

## Comments/Notes

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The mechanical building has a concrete tile roofing system that was installed circa 2018. These types of systems generally have a useful life of 20- to 25-years. We have included a replacement date of the system circa 2043.

## Useful Life

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Last Activity Date:	10/01/2018
Est. Useful Life:	5y
Remaining Useful Life:	18y 4m
Next Activity Date:	05/01/2043

## Financial Data

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Estimate Date:	01/01/2025
Estimate Source:	Engineer
Cost Per LS:	\$21,420.00
Total Quantity:	1 LS
Total Current Cost:	\$21,420
Inflation Rate:	2.00%
Total Expenditures:	\$101,663



## Funding Balance for the First 10-years

Year	Year	Starting Balance	Contributions	Expenditure Future Costs	Ending Balance
1	2025	\$1,300,000	\$550,000	\$1,400,000	\$476,000
2	2026	\$476,000	\$550,000	\$724,588	\$310,932
3	2027	\$310,932	\$550,000	\$0	\$867,151
4	2028	\$867,151	\$550,000	\$0	\$1,434,494
5	2029	\$1,434,494	\$550,000	\$216,486	\$1,796,698
6	2030	\$1,796,698	\$550,000	\$0	\$2,382,631
7	2031	\$2,382,631	\$550,000	\$264,198	\$2,716,086
8	2032	\$2,716,086	\$550,000	\$0	\$3,320,408
9	2033	\$3,320,408	\$550,000	\$117,166	\$3,819,650
10	2034	\$3,819,650	\$550,000	\$1,132,135	\$3,313,908

## Expenditure by Line Item Year 1 through 10 - Option 1

RESERVE ITEM	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Concrete Restoration W/ Reinforcement		\$102,000							\$117,166	
Domestic Water Booster Pumps		\$19,768								
Domestic Water Controls										\$19,504
Electrical System Update/Deferred Maintenance										\$167,313
Emergency Generator and Associated Equipment							\$264,198			
Exterior Building Paint & Seal		\$572,220								\$670,447
Exterior Stucco/Sealant Replacement		\$30,600								\$35,853
Potable & Sanitary Lines - Deferred Maintenance					\$216,486					
Tower - Single Ply Membrane Replacement	\$1,400,000									
Windows and Exterior Metal Doors Deferred Maintenance										\$239,019
<b>Total</b>	<b>\$1,400,000</b>	<b>\$724,588</b>			<b>\$216,486</b>		<b>\$264,198</b>		<b>\$117,166</b>	<b>\$1,132,135</b>
<b>Total</b>	<b>\$1,400,000</b>	<b>\$724,588</b>			<b>\$216,486</b>		<b>\$264,198</b>		<b>\$117,166</b>	<b>\$1,132,135</b>
Contributions	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Starting Balance	\$1,300,000	\$476,000	\$310,932	\$867,151	\$1,434,494	\$1,796,698	\$2,382,631	\$2,716,086	\$3,320,408	\$3,819,650
Ending Balance	\$476,000	\$310,932	\$867,151	\$1,434,494	\$1,796,698	\$2,382,631	\$2,716,086	\$3,320,408	\$3,819,650	\$3,313,908

## Expenditure by Line Item Year 11 through 20

RESERVE ITEM	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Concrete Restoration W/ Reinforcement						\$134,587				
Domestic Water Booster Pumps		\$24,097								
Entry Deck, Pool Deck, and Planter Waterproofing							\$6,581,135			
Exterior Building Paint & Seal								\$785,535		
Exterior Stucco/Sealant Replacement								\$42,007		
Mechanical Building Roof									\$30,593	
Porte Cochere Roofing Concrete Tile									\$47,201	
Potable & Sanitary Lines - Deferred Maintenace										\$291,362
Tower - Sloped Metal Roof System		\$507,297								
<b>Total</b>		<b>\$531,393</b>				<b>\$134,587</b>	<b>\$6,581,135</b>	<b>\$827,543</b>	<b>\$77,794</b>	<b>\$291,362</b>
<b>Total</b>		<b>\$531,393</b>				<b>\$134,587</b>	<b>\$6,581,135</b>	<b>\$827,543</b>	<b>\$77,794</b>	<b>\$291,362</b>
Contributions	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Starting Balance	\$3,313,908	\$3,930,186	\$4,027,397	\$4,657,945	\$5,301,104	\$5,957,126	\$6,491,681	\$590,380	\$324,645	\$803,345
Ending Balance	\$3,930,186	\$4,027,397	\$4,657,945	\$5,301,104	\$5,957,126	\$6,491,681	\$590,380	\$324,645	\$803,345	\$1,078,049

## Expenditure by Line Item Year 21 through 30

RESERVE ITEM	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Concrete Restoration W/ Reinforcement			\$154,598							\$177,584
Domestic Water Booster Pumps		\$29,374								
Domestic Water Controls										\$28,982
Electrical System Update/Deferred Maintenance										\$248,618
Exterior Building Paint & Seal						\$920,380				
Exterior Stucco/Sealant Replacement						\$49,218				
Fire Alarm System (Audio and Visual) Modernization										\$775,263
Fire Pump & Controls		\$216,437								
Mechanical Building Roof				\$33,777					\$37,293	
Tower - Single Ply Membrane Replacement						\$2,296,848				
Windows and Exterior Metal Doors Deferred Maintenance					\$321,687					
<b>Total</b>		<b>\$245,811</b>	<b>\$154,598</b>	<b>\$33,777</b>	<b>\$321,687</b>	<b>\$3,266,447</b>			<b>\$37,293</b>	<b>\$1,230,447</b>
<b>Total</b>		<b>\$245,811</b>	<b>\$154,598</b>	<b>\$33,777</b>	<b>\$321,687</b>	<b>\$3,266,447</b>			<b>\$37,293</b>	<b>\$1,230,447</b>
Contributions	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Starting Balance	\$1,078,049	\$1,649,610	\$1,986,792	\$2,421,929	\$2,986,591	\$3,274,635	\$623,681	\$1,186,155	\$1,759,878	\$2,307,783
Ending Balance	\$1,649,610	\$1,986,792	\$2,421,929	\$2,986,591	\$3,274,635	\$623,681	\$1,186,155	\$1,759,878	\$2,307,783	\$1,673,491