

SOCOTEC



The Remington at Bay Colony Condominium Association, Inc.

Structural Integrity Reserve Study

For Period Beginning January 1, 2024

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

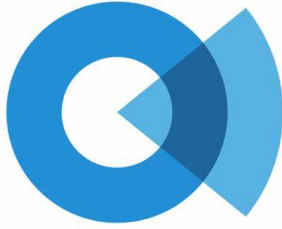
SOCOTEC Consulting, Inc

November 9, 2023

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SOCOTEC

Attention: **The Remington at Bay Colony Condominium Association, Inc.**
Property: 8665 Bay Colony Drive #300, Naples, Florida
Service: Structural Integrity Reserve Study
SOCOTEC Project Number VS230274.1

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 18, 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.

Senior Engineer

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Florida Registration No. 86403

Table of Contents

Letter to Board 2

Executive Summary - Illustration 5

Project Information 7

Disclosures - Illustration 8

SIRS Expenditures 9

SIRS Tables 14

Component Details 21

Additional Tables 39

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
SIRS Requirement								
1	Tower - Single Ply Membrane Replacement	05/01/2025	25y	25y	1y 4m	\$1,000,000.00	1 LS	\$1,000,000
2	Tower - Sloped Metal Roof System	01/01/2036	40y	40y	12y	\$400,000.00	1 LS	\$400,000
3	Concrete Restoration W/ Reinforcement	01/01/2026	7y	7y	2y	\$100,000.00	1 LS	\$100,000
4	Fire Pump & Controls	01/01/2046	30y	30y	22y	\$140,000.00	1 LS	\$140,000
5	Fire Alarm System (Audio and Visual) Modernization	05/01/2025	30y	30y	1y 4m	\$428,000.00	1 LS	\$428,000
6	Emergency Generator and Associated Equipment	01/01/2031	35y	35y	7y	\$230,000.00	1 LS	\$230,000
7	Domestic Water Booster Pumps	01/01/2026	10y	10y	2y	\$9,500.00	2 Ea	\$19,000
8	Domestic Water Controls	01/01/2034	20y	20y	10y	\$16,000.00	1 LS	\$16,000
9	Potable & Sanitary Lines - Deferred Maintenance	01/01/2029	15y	15y	5y	\$200,000.00	1 LS	\$200,000
10	Electrical System Update/Deferred Maintenance	01/01/2034	20y	20y	10y	\$140,000.00	1 LS	\$140,000
11	Exterior Building Paint & Seal	01/01/2026	8y	7y	2y	\$550,000.00	1 LS	\$550,000
12	Exterior Stucco/Sealant Replacement	01/01/2026	8y	7y	2y	\$30,000.00	1 LS	\$30,000
13	Entry Deck, Pool Deck, and Planter Waterproofing	01/01/2041	25y	25y	17y	\$4,700,000.00	1 LS	\$4,700,000
14	Windows and Exterior Metal Doors Deferred Maintenance	01/01/2034	15y	15y	10y	\$200,000.00	1 LS	\$200,000
15	Porte Cochere Roofing Concrete Tile	05/01/2043	25y	24y 7m	19y 4m	\$32,400.00	1 LS	\$32,400
16	Mechanical Building Roof	05/01/2043	5y	24y 7m	19y 4m	\$21,000.00	1 LS	\$21,000
								\$8,206,400

Total Expenditures Over the Next 5-Years 2024 to 2028

REGULATORY	2024	2025	2026	2027	2028
SIRS Requirement		\$1,456,560	\$727,240		
	\$0	\$1,456,560	\$727,240	\$0	\$0

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.

A licensed professional engineer completed the last physical site observations of the subject property on September 18, 2023. 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 Nº	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	1y 4m	\$1,000,000.00	1 LS	\$1,000,000
2	Tower - Sloped Metal Roof System	01/01/2036	40y	40y	12y	\$400,000.00	1 LS	\$400,000
3	Concrete Restoration W/ Reinforcement	01/01/2026	7y	7y	2y	\$100,000.00	1 LS	\$100,000
4	Fire Pump & Controls	01/01/2046	30y	30y	22y	\$140,000.00	1 LS	\$140,000
5	Fire Alarm System (Audio and Visual) Modernization	05/01/2025	30y	30y	1y 4m	\$428,000.00	1 LS	\$428,000
6	Emergency Generator and Associated Equipment	01/01/2031	35y	35y	7y	\$230,000.00	1 LS	\$230,000
7	Domestic Water Booster Pumps	01/01/2026	10y	10y	2y	\$9,500.00	2 Ea	\$19,000
8	Domestic Water Controls	01/01/2034	20y	20y	10y	\$16,000.00	1 LS	\$16,000
9	Potable & Sanitary Lines - Deferred Maintenace	01/01/2029	15y	15y	5y	\$200,000.00	1 LS	\$200,000
10	Electrical System Update/Deferred Maintenance	01/01/2034	20y	20y	10y	\$140,000.00	1 LS	\$140,000
11	Exterior Building Paint & Seal	01/01/2026	8y	7y	2y	\$550,000.00	1 LS	\$550,000
12	Exterior Stucco/Sealant Replacement	01/01/2026	8y	7y	2y	\$30,000.00	1 LS	\$30,000
13	Entry Deck, Pool Deck, and Planter Waterproofing	01/01/2041	25y	25y	17y	\$4,700,000.00	1 LS	\$4,700,000
14	Windows and Exterior Metal Doors Deferred Maintenance	01/01/2034	15y	15y	10y	\$200,000.00	1 LS	\$200,000
15	Porte Cochere Roofing Concrete Tile	05/01/2043	25y	24y 7m	19y 4m	\$32,400.00	1 LS	\$32,400
16	Mechanical Building Roof	05/01/2043	5y	24y 7m	19y 4m	\$21,000.00	1 LS	\$21,000
								\$8,206,400

ANALYSIS

Total number of elements scheduled for SIRS funding

16

Recommended Cash-Flow Present Funding Contributions for 2024

\$650,000

Therefore, we recommend the Association utilize an annual Structural Integrity Reserve Assessment of **\$600,000** in order to fully fund the required Structural Integrity Reserve Study components based on the Cash-Flow funding method.

Expenditures Table

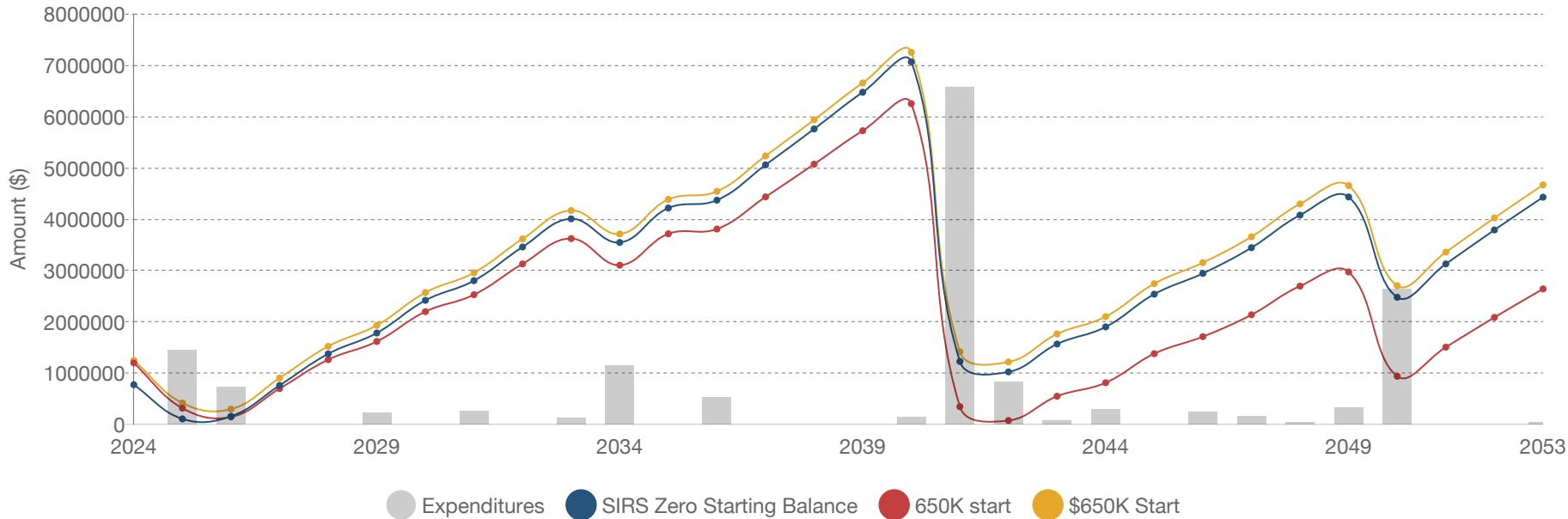
ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2024 (Year 1)						
2024 (Year 1) Total				\$0		
2025 (Year 2)						
5	Fire Alarm System (Audio and Visual) Modernization	\$436,560.00	1 LS	\$436,560	30yr	N/A
1	Tower - Single Ply Membrane Replacement	\$1,020,000.00	1 LS	\$1,020,000	25yr	2050
2025 (Year 2) Total				\$1,456,560		
2026 (Year 3)						
3	Concrete Restoration W/ Reinforcement	\$104,040.00	1 LS	\$104,040	7yr	2033
7	Domestic Water Booster Pumps	\$9,883.80	2 Ea	\$19,768	10yr	2036
11	Exterior Building Paint & Seal	\$572,220.00	1 LS	\$572,220	7yr	2034
12	Exterior Stucco/Sealant Replacement	\$31,212.00	1 LS	\$31,212	7yr	2034
2026 (Year 3) Total				\$727,240		
2027 (Year 4)						
2027 (Year 4) Total				\$0		
2028 (Year 5)						
2028 (Year 5) Total				\$0		
2029 (Year 6)						
9	Potable & Sanitary Lines - Deferred Maintenance	\$220,816.16	1 LS	\$220,816	15yr	2044

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2029 (Year 6) Total				\$220,816		
2030 (Year 7)						
2030 (Year 7) Total				\$0		
2031 (Year 8)						
6	Emergency Generator and Associated Equipment	\$264,197.70	1 LS	\$264,198	35yr	N/A
2031 (Year 8) Total				\$264,198		
2032 (Year 9)						
2032 (Year 9) Total				\$0		
2033 (Year 10)						
3	Concrete Restoration W/ Reinforcement	\$119,509.26	1 LS	\$119,509	7yr	2040
2033 (Year 10) Total				\$119,509		
2034 (Year 11)						
8	Domestic Water Controls	\$19,503.91	1 LS	\$19,504	20yr	N/A
10	Electrical System Update/Deferred Maintenance	\$170,659.22	1 LS	\$170,659	20yr	N/A
11	Exterior Building Paint & Seal	\$670,446.93	1 LS	\$670,447	8yr	2042
12	Exterior Stucco/Sealant Replacement	\$36,569.83	1 LS	\$36,570	8yr	2042
14	Windows and Exterior Metal Doors Deferred Maintenance	\$243,798.88	1 LS	\$243,799	15yr	2049
2034 (Year 11) Total				\$1,140,979		
2035 (Year 12)						
2035 (Year 12) Total				\$0		
2036 (Year 13)						
7	Domestic Water Booster Pumps	\$12,048.295	2 Ea	\$24,097	10yr	2046
2	Tower - Sloped Metal Roof System	\$507,296.72	1 LS	\$507,297	40yr	N/A
2036 (Year 13) Total				\$531,393		
2037 (Year 14)						
2037 (Year 14) Total				\$0		
2038 (Year 15)						
2038 (Year 15) Total				\$0		
2039 (Year 16)						

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2039 (Year 16) Total				\$0		
2040 (Year 17)						
3	Concrete Restoration W/ Reinforcement	\$137,278.57	1 LS	\$137,279	7yr	2047
2040 (Year 17) Total				\$137,279		
2041 (Year 18)						
13	Entry Deck, Pool Deck, and Planter Waterproofing	\$6,581,134.67	1 LS	\$6,581,135	25yr	N/A
2041 (Year 18) Total				\$6,581,135		
2042 (Year 19)						
11	Exterior Building Paint & Seal	\$785,535.44	1 LS	\$785,535	8yr	2050
12	Exterior Stucco/Sealant Replacement	\$42,847.39	1 LS	\$42,847	8yr	2050
2042 (Year 19) Total				\$828,383		
2043 (Year 20)						
16	Mechanical Building Roof	\$30,593.04	1 LS	\$30,593	5yr	2048
15	Porte Cochere Roofing Concrete Tile	\$47,200.68	1 LS	\$47,201	25yr	N/A
2043 (Year 20) Total				\$77,794		
2044 (Year 21)						
9	Potable & Sanitary Lines - Deferred Maintenance	\$297,189.48	1 LS	\$297,189	15yr	N/A
2044 (Year 21) Total				\$297,189		
2045 (Year 22)						
2045 (Year 22) Total				\$0		
2046 (Year 23)						
7	Domestic Water Booster Pumps	\$14,686.805	2 Ea	\$29,374	10yr	N/A
4	Fire Pump & Controls	\$216,437.15	1 LS	\$216,437	30yr	N/A
2046 (Year 23) Total				\$245,811		
2047 (Year 24)						
3	Concrete Restoration W/ Reinforcement	\$157,689.93	1 LS	\$157,690	7yr	N/A
2047 (Year 24) Total				\$157,690		
2048 (Year 25)						
16	Mechanical Building Roof	\$33,777.18	1 LS	\$33,777	5yr	2053

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2048 (Year 25) Total				\$33,777		
2049 (Year 26)						
14	Windows and Exterior Metal Doors Deferred Maintenance	\$328,121.20	1 LS	\$328,121	15yr	N/A
2049 (Year 26) Total				\$328,121		
2050 (Year 27)						
11	Exterior Building Paint & Seal	\$920,379.96	1 LS	\$920,380	8yr	N/A
12	Exterior Stucco/Sealant Replacement	\$50,202.54	1 LS	\$50,203	8yr	N/A
1	Tower - Single Ply Membrane Replacement	\$1,673,418.11	1 LS	\$1,673,418	25yr	N/A
2050 (Year 27) Total				\$2,644,001		
2051 (Year 28)						
2051 (Year 28) Total				\$0		
2052 (Year 29)						
2052 (Year 29) Total				\$0		
2053 (Year 30)						
16	Mechanical Building Roof	\$37,292.74	1 LS	\$37,293	5yr	N/A
2053 (Year 30) Total				\$37,293		

Expenditures Chart Between Zero Starting Balance and 200K



Cash-Flow SIRS Zero Starting Balance

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
2024	\$0	\$775,000	N/A	\$0	\$0	\$0	\$0	\$775,000
2025	\$775,000	\$775,000	0.00%	\$15,500	\$0	\$0	\$1,456,560	\$108,940
2026	\$108,940	\$775,000	0.00%	\$2,179	\$0	\$0	\$727,240	\$158,879
2027	\$158,879	\$600,000	-22.58%	\$3,178	\$0	\$0	\$0	\$762,057
2028	\$762,057	\$600,000	0.00%	\$15,241	\$0	\$0	\$0	\$1,377,298
2029	\$1,377,298	\$600,000	0.00%	\$27,546	\$0	\$0	\$220,816	\$1,784,028
2030	\$1,784,028	\$600,000	0.00%	\$35,681	\$0	\$0	\$0	\$2,419,708
2031	\$2,419,708	\$600,000	0.00%	\$48,394	\$0	\$0	\$264,198	\$2,803,905
2032	\$2,803,905	\$600,000	0.00%	\$56,078	\$0	\$0	\$0	\$3,459,983
2033	\$3,459,983	\$600,000	0.00%	\$69,200	\$0	\$0	\$119,509	\$4,009,673
2034	\$4,009,673	\$600,000	0.00%	\$80,193	\$0	\$0	\$1,140,979	\$3,548,888
2035	\$3,548,888	\$600,000	0.00%	\$70,978	\$0	\$0	\$0	\$4,219,866
2036	\$4,219,866	\$600,000	0.00%	\$84,397	\$0	\$0	\$531,393	\$4,372,870
2037	\$4,372,870	\$600,000	0.00%	\$87,457	\$0	\$0	\$0	\$5,060,327
2038	\$5,060,327	\$600,000	0.00%	\$101,207	\$0	\$0	\$0	\$5,761,534
2039	\$5,761,534	\$600,000	0.00%	\$115,231	\$0	\$0	\$0	\$6,476,764
2040	\$6,476,764	\$600,000	0.00%	\$129,535	\$0	\$0	\$137,279	\$7,069,021
2041	\$7,069,021	\$600,000	0.00%	\$141,380	\$0	\$0	\$6,581,135	\$1,229,267
2042	\$1,229,267	\$600,000	0.00%	\$24,585	\$0	\$0	\$828,383	\$1,025,469
2043	\$1,025,469	\$600,000	0.00%	\$20,509	\$0	\$0	\$77,794	\$1,568,185

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2044	\$1,568,185	\$600,000	0.00%	\$31,364	\$0	\$0	\$297,189	\$1,902,359
2045	\$1,902,359	\$600,000	0.00%	\$38,047	\$0	\$0	\$0	\$2,540,406
2046	\$2,540,406	\$600,000	0.00%	\$50,808	\$0	\$0	\$245,811	\$2,945,404
2047	\$2,945,404	\$600,000	0.00%	\$58,908	\$0	\$0	\$157,690	\$3,446,622
2048	\$3,446,622	\$600,000	0.00%	\$68,932	\$0	\$0	\$33,777	\$4,081,777
2049	\$4,081,777	\$600,000	0.00%	\$81,636	\$0	\$0	\$328,121	\$4,435,291
2050	\$4,435,291	\$600,000	0.00%	\$88,706	\$0	\$0	\$2,644,001	\$2,479,997
2051	\$2,479,997	\$600,000	0.00%	\$49,600	\$0	\$0	\$0	\$3,129,597
2052	\$3,129,597	\$600,000	0.00%	\$62,592	\$0	\$0	\$0	\$3,792,189
2053	\$3,792,189	\$600,000	0.00%	\$75,844	\$0	\$0	\$37,293	\$4,430,740

Cash-Flow 650K start

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
2024	\$0	\$550,000	N/A	\$0	\$0	\$650,000	\$0	\$1,200,000
2025	\$1,200,000	\$550,000	0.00%	\$24,000	\$0	\$0	\$1,456,560	\$317,440
2026	\$317,440	\$550,000	0.00%	\$6,349	\$0	\$0	\$727,240	\$146,549
2027	\$146,549	\$550,000	0.00%	\$2,931	\$0	\$0	\$0	\$699,480
2028	\$699,480	\$550,000	0.00%	\$13,990	\$0	\$0	\$0	\$1,263,470
2029	\$1,263,470	\$550,000	0.00%	\$25,269	\$0	\$0	\$220,816	\$1,617,923
2030	\$1,617,923	\$550,000	0.00%	\$32,358	\$0	\$0	\$0	\$2,200,281
2031	\$2,200,281	\$550,000	0.00%	\$44,006	\$0	\$0	\$264,198	\$2,530,089
2032	\$2,530,089	\$550,000	0.00%	\$50,602	\$0	\$0	\$0	\$3,130,691
2033	\$3,130,691	\$550,000	0.00%	\$62,614	\$0	\$0	\$119,509	\$3,623,796
2034	\$3,623,796	\$550,000	0.00%	\$72,476	\$0	\$0	\$1,140,979	\$3,105,293
2035	\$3,105,293	\$550,000	0.00%	\$62,106	\$0	\$0	\$0	\$3,717,399
2036	\$3,717,399	\$550,000	0.00%	\$74,348	\$0	\$0	\$531,393	\$3,810,353
2037	\$3,810,353	\$550,000	0.00%	\$76,207	\$0	\$0	\$0	\$4,436,561
2038	\$4,436,561	\$550,000	0.00%	\$88,731	\$0	\$0	\$0	\$5,075,292
2039	\$5,075,292	\$550,000	0.00%	\$101,506	\$0	\$0	\$0	\$5,726,798
2040	\$5,726,798	\$550,000	0.00%	\$114,536	\$0	\$0	\$137,279	\$6,254,055
2041	\$6,254,055	\$550,000	0.00%	\$125,081	\$0	\$0	\$6,581,135	\$348,001
2042	\$348,001	\$550,000	0.00%	\$6,960	\$0	\$0	\$828,383	\$76,579
2043	\$76,579	\$550,000	0.00%	\$1,532	\$0	\$0	\$77,794	\$550,316
2044	\$550,316	\$550,000	0.00%	\$11,006	\$0	\$0	\$297,189	\$814,133

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2045	\$814,133	\$550,000	0.00%	\$16,283	\$0	\$0	\$0	\$1,380,416
2046	\$1,380,416	\$550,000	0.00%	\$27,608	\$0	\$0	\$245,811	\$1,712,213
2047	\$1,712,213	\$550,000	0.00%	\$34,244	\$0	\$0	\$157,690	\$2,138,768
2048	\$2,138,768	\$550,000	0.00%	\$42,775	\$0	\$0	\$33,777	\$2,697,766
2049	\$2,697,766	\$550,000	0.00%	\$53,955	\$0	\$0	\$328,121	\$2,973,600
2050	\$2,973,600	\$550,000	0.00%	\$59,472	\$0	\$0	\$2,644,001	\$939,072
2051	\$939,072	\$550,000	0.00%	\$18,781	\$0	\$0	\$0	\$1,507,853
2052	\$1,507,853	\$550,000	0.00%	\$30,157	\$0	\$0	\$0	\$2,088,010
2053	\$2,088,010	\$550,000	0.00%	\$41,760	\$0	\$0	\$37,293	\$2,642,477

Cash-Flow \$650K Start

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
2024	\$0	\$600,000	N/A	\$0	\$0	\$650,000	\$0	\$1,250,000
2025	\$1,250,000	\$600,000	0.00%	\$25,000	\$0	\$0	\$1,456,560	\$418,440
2026	\$418,440	\$600,000	0.00%	\$8,369	\$0	\$0	\$727,240	\$299,569
2027	\$299,569	\$600,000	0.00%	\$5,991	\$0	\$0	\$0	\$905,561
2028	\$905,561	\$600,000	0.00%	\$18,111	\$0	\$0	\$0	\$1,523,672
2029	\$1,523,672	\$600,000	0.00%	\$30,473	\$0	\$0	\$220,816	\$1,933,329
2030	\$1,933,329	\$600,000	0.00%	\$38,667	\$0	\$0	\$0	\$2,571,996
2031	\$2,571,996	\$600,000	0.00%	\$51,440	\$0	\$0	\$264,198	\$2,959,238
2032	\$2,959,238	\$600,000	0.00%	\$59,185	\$0	\$0	\$0	\$3,618,423
2033	\$3,618,423	\$600,000	0.00%	\$72,368	\$0	\$0	\$119,509	\$4,171,282
2034	\$4,171,282	\$600,000	0.00%	\$83,426	\$0	\$0	\$1,140,979	\$3,713,729
2035	\$3,713,729	\$600,000	0.00%	\$74,275	\$0	\$0	\$0	\$4,388,003
2036	\$4,388,003	\$600,000	0.00%	\$87,760	\$0	\$0	\$531,393	\$4,544,370
2037	\$4,544,370	\$600,000	0.00%	\$90,887	\$0	\$0	\$0	\$5,235,257
2038	\$5,235,257	\$600,000	0.00%	\$104,705	\$0	\$0	\$0	\$5,939,963
2039	\$5,939,963	\$600,000	0.00%	\$118,799	\$0	\$0	\$0	\$6,658,762
2040	\$6,658,762	\$600,000	0.00%	\$133,175	\$0	\$0	\$137,279	\$7,254,658
2041	\$7,254,658	\$600,000	0.00%	\$145,093	\$0	\$0	\$6,581,135	\$1,418,617
2042	\$1,418,617	\$600,000	0.00%	\$28,372	\$0	\$0	\$828,383	\$1,218,606
2043	\$1,218,606	\$600,000	0.00%	\$24,372	\$0	\$0	\$77,794	\$1,765,185
2044	\$1,765,185	\$600,000	0.00%	\$35,304	\$0	\$0	\$297,189	\$2,103,299

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2045	\$2,103,299	\$600,000	0.00%	\$42,066	\$0	\$0	\$0	\$2,745,365
2046	\$2,745,365	\$600,000	0.00%	\$54,907	\$0	\$0	\$245,811	\$3,154,462
2047	\$3,154,462	\$600,000	0.00%	\$63,089	\$0	\$0	\$157,690	\$3,659,861
2048	\$3,659,861	\$600,000	0.00%	\$73,197	\$0	\$0	\$33,777	\$4,299,281
2049	\$4,299,281	\$600,000	0.00%	\$85,986	\$0	\$0	\$328,121	\$4,657,145
2050	\$4,657,145	\$600,000	0.00%	\$93,143	\$0	\$0	\$2,644,001	\$2,706,288
2051	\$2,706,288	\$600,000	0.00%	\$54,126	\$0	\$0	\$0	\$3,360,413
2052	\$3,360,413	\$600,000	0.00%	\$67,208	\$0	\$0	\$0	\$4,027,622
2053	\$4,027,622	\$600,000	0.00%	\$80,552	\$0	\$0	\$37,293	\$4,670,881

Component List - Full Detail

1 - Tower - Single Ply Membrane Replacement

Basic Info

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

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 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

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	1yr 4mo
Next Activity Date:	05/01/2025

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$1,000,000.00
Total Quantity:	1 LS
Total Current Cost:	\$1,000,000
Inflation Rate:	2.00%
Total Expenditures:	\$2,693,418



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:	40yr
Remaining Useful Life:	12yr
Next Activity Date:	01/01/2036

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$400,000.00
Total Quantity:	1 LS
Total Current Cost:	\$400,000
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: 7yr
Remaining Useful Life: 2yr
Next Activity Date: 01/01/2026

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per LS: \$100,000.00
Total Quantity: 1 LS
Total Current Cost: \$100,000
Inflation Rate: 2.00%
Total Expenditures: \$518,518



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:	30yr
Remaining Useful Life:	22yr
Next Activity Date:	01/01/2046

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Management
Cost Per LS:	\$140,000.00
Total Quantity:	1 LS
Total Current Cost:	\$140,000
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:	Fair

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. We believe the system fire control panel is original, making it approximately 27-years old. A reserve has been included for the replacement of the FACP and some of the related equipment

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30yr
Remaining Useful Life:	1yr 4mo
Next Activity Date:	05/01/2025

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Management
Cost Per LS:	\$428,000.00
Total Quantity:	1 LS
Total Current Cost:	\$428,000
Inflation Rate:	2.00%
Total Expenditures:	\$436,560



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 2nd 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:	35yr
Remaining Useful Life:	7yr
Next Activity Date:	01/01/2031

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$230,000.00
Total Quantity:	1 LS
Total Current Cost:	\$230,000
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:	10yr
Remaining Useful Life:	2yr
Next Activity Date:	01/01/2026

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per Ea:	\$9,500.00
Total Quantity:	2 Ea
Total Current Cost:	\$19,000
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 controls

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	10yr
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$16,000.00
Total Quantity:	1 LS
Total Current Cost:	\$16,000
Inflation Rate:	2.00%
Total Expenditures:	\$19,504

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:	15yr
Remaining Useful Life:	5yr
Next Activity Date:	01/01/2029

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$200,000.00
Total Quantity:	1 LS
Total Current Cost:	\$200,000
Inflation Rate:	2.00%
Total Expenditures:	\$518,006



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:	20yr
Remaining Useful Life:	10yr
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$140,000.00
Total Quantity:	1 LS
Total Current Cost:	\$140,000
Inflation Rate:	2.00%
Total Expenditures:	\$170,659



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:	8yr
Remaining Useful Life:	2yr
Next Activity Date:	01/01/2026

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$550,000.00
Total Quantity:	1 LS
Total Current Cost:	\$550,000
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: 8yr
Remaining Useful Life: 2yr
Next Activity Date: 01/01/2026

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per LS: \$30,000.00
Total Quantity: 1 LS
Total Current Cost: \$30,000
Inflation Rate: 2.00%
Total Expenditures: \$160,832

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 2nd floor are covered with waterproofing systems. We understand that all waterproofing across the 2nd 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: 25yr
Remaining Useful Life: 17yr
Next Activity Date: 01/01/2041

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Management
Cost Per LS: \$4,700,000.00
Total Quantity: 1 LS
Total Current Cost: \$4,700,000
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:	15yr
Remaining Useful Life:	10yr
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$200,000.00
Total Quantity:	1 LS
Total Current Cost:	\$200,000
Inflation Rate:	2.00%
Total Expenditures:	\$571,920

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:	25yr
Remaining Useful Life:	19yr 4mo
Next Activity Date:	05/01/2043

Financial Data

Estimate Date:	01/01/2024
Cost Per LS:	\$32,400.00
Total Quantity:	1 LS
Total Current Cost:	\$32,400
Inflation Rate:	2.00%
Total Expenditures:	\$47,201



16 - Mechanical Building Roof

Basic Info

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

Comments/Notes

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

Last Activity Date:	10/01/2018
Est. Useful Life:	5yr
Remaining Useful Life:	19yr 4mo
Next Activity Date:	05/01/2043

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$21,000.00
Total Quantity:	1 LS
Total Current Cost:	\$21,000
Inflation Rate:	2.00%
Total Expenditures:	\$101,663



Funding Balance for the First 10-years - Zero Starting Balance

Year	Year	Starting Balance	Contributions	Expenditure Future Costs	Ending Balance
1	2024	\$0	\$775,000	\$0	\$775,000
2	2025	\$775,000	\$775,000	\$1,456,560	\$108,940
3	2026	\$108,940	\$775,000	\$727,240	\$158,879
4	2027	\$158,879	\$600,000	\$0	\$762,057
5	2028	\$762,057	\$600,000	\$0	\$1,377,298
6	2029	\$1,377,298	\$600,000	\$220,816	\$1,784,028
7	2030	\$1,784,028	\$600,000	\$0	\$2,419,708
8	2031	\$2,419,708	\$600,000	\$264,198	\$2,803,905
9	2032	\$2,803,905	\$600,000	\$0	\$3,459,983
10	2033	\$3,459,983	\$600,000	\$119,509	\$4,009,673

Funding Balance for the First 10-years - 650K Starting Balance - \$550,000 Contribution

Year	Year	Starting Balance	Contributions	Expenditure Future Costs	Ending Balance
1	2024	\$0	\$550,000	\$0	\$1,200,000
2	2025	\$1,200,000	\$550,000	\$1,456,560	\$317,440
3	2026	\$317,440	\$550,000	\$727,240	\$146,549
4	2027	\$146,549	\$550,000	\$0	\$699,480
5	2028	\$699,480	\$550,000	\$0	\$1,263,470
6	2029	\$1,263,470	\$550,000	\$220,816	\$1,617,923
7	2030	\$1,617,923	\$550,000	\$0	\$2,200,281
8	2031	\$2,200,281	\$550,000	\$264,198	\$2,530,089
9	2032	\$2,530,089	\$550,000	\$0	\$3,130,691
10	2033	\$3,130,691	\$550,000	\$119,509	\$3,623,796

Funding Balance for the First 10-years - 650K Starting Balance - \$600,000 Contribution

Year	Year	Starting Balance	Contributions	Expenditure Future Costs	Ending Balance
1	2024	\$0	\$600,000	\$0	\$1,250,000
2	2025	\$1,250,000	\$600,000	\$1,456,560	\$418,440
3	2026	\$418,440	\$600,000	\$727,240	\$299,569
4	2027	\$299,569	\$600,000	\$0	\$905,561
5	2028	\$905,561	\$600,000	\$0	\$1,523,672
6	2029	\$1,523,672	\$600,000	\$220,816	\$1,933,329
7	2030	\$1,933,329	\$600,000	\$0	\$2,571,996
8	2031	\$2,571,996	\$600,000	\$264,198	\$2,959,238
9	2032	\$2,959,238	\$600,000	\$0	\$3,618,423
10	2033	\$3,618,423	\$600,000	\$119,509	\$4,171,282