

SOCOTEC



Sorrento at the Colony

Reserve Study

For Period Beginning January 1, 2025

23650 Via Veneto, Estero, FL, 34134

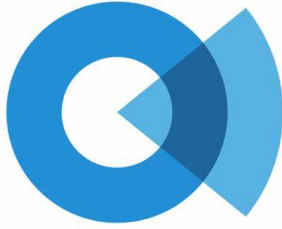
SOCOTEC Consulting, Inc

November 25, 2024

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SOCOTEC

Attention: **Sorrento at the Colony**
Property: 23650 Via Veneto, Estero, Florida
Service: Reserve Study
SOCOTEC Project Number VS232818

SOCOTEC Consulting, Inc is pleased to present this reserve study completed for the subject buildings located at 23650 Via Veneto, Estero, Florida. SOCOTEC Consulting, Inc has conducted our services in a manner consistent with that degree of care and skill ordinarily exercised by members of the same profession currently practicing under similar circumstances. This report identifies each component observed, the estimated useful life, remaining life, and opinion of the current cost to replace/refurbish these items.

Our opinion of the repair and refurbishment costs for each line item are based on our experience with similar projects, known construction industry averages, historical cost data, or simple verbal estimates obtained from suppliers of different components. Opinions of cost information are inclusive of labor, material, appropriate overhead, general conditions, and profit.

This report contains our opinion of the conditions observed. 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 reserve study, if appropriate.

This reserve study is intended to provide guidance for the Association to plan their set-asides. The actual reserve set aside by the Association is solely at their discretion. This report should not be used for performing an audit, forensic analyses, or background checks of historical records.

SOCOTEC personnel completed an on-site inspection of the subject property on February 12, 2024 to evaluate the in-place condition of the common area components and evaluate quantities. Previous project funding reserve information was provided by you and utilized in this study.

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

Eric Diegel
Reserve Analyst

Casey M. Ward, P.E.
Principal Engineer
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Project Information

Sorrento at the Colony is located at 23650 Via Veneto in Estero, Lee County, Florida. The Association is comprised of one 21-story multi-family structure consisting of 72 unit owners, as well as one pool pavilion and one mechanical building. Key reserve elements the Association is responsible for maintaining include the following:

REGULATORY ASSET N°	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
General Reserves								
1	Mechanical Building Roofing System	06/01/2041	40y	40y	16y 5m	\$15.00	1,065 SF	\$15,975
2	Pool Pavilion Roofing System	06/01/2041	40y	40y	16y 5m	\$15.00	700 SF	\$10,500
3	Paint Stairway Interiors	06/01/2033	20y	32y	8y 5m	\$825.00	42 Ea	\$34,650
4	Asphalt Paving Replacement	06/01/2026	25y	25y	1y 5m	\$1.55	33,840 SF	\$52,452
5	Asphalt Paving Seal Coat	01/01/2027	5y	3y	2y	\$0.50	33,840 SF	\$16,920
6	Roadway/Parking Pavers	06/01/2051	50y	50y	26y 5m	\$9.00	8,200 SF	\$73,800
7	Pool Deck Furniture	10/01/2041	20y	20y	16y 9m	\$30,000.00	1 Allow	\$30,000
8	Pool Deck - Pavers	06/01/2041	40y	40y	16y 5m	\$10.00	5,830 SF	\$58,300
9	Pool Deck Fencing & Gates	06/01/2041	40y	40y	16y 5m	\$80.00	348 LF	\$27,840
10	Pool Heaters: Pool Heater 1	06/01/2036	15y	15y	11y 5m	\$8,000.00	1 Ea	\$8,000
10	Pool Heaters: Pool Heater 2	06/01/2028	15y	15y	3y 5m	\$8,000.00	1 Ea	\$8,000
10	Pool Heaters: Pool Heater 3	06/01/2036	15y	15y	11y 5m	\$8,000.00	1 Ea	\$8,000
10	Pool Heaters: Pool Heater 4	06/01/2034	15y	15y	9y 5m	\$8,000.00	1 Ea	\$8,000
11	Pool & Spa Resurfacing	08/23/2032	20y	20y	7y 7m	\$20.00	1,350 SF	\$27,000
12	Elevator Equipment Modernization	07/01/2051	30y	30y	26y 6m	\$295,000.00	2 Ea	\$590,000
13	Garage Gates & Equipment: North Gate	05/01/2043	20y	20y	18y 4m	\$18,000.00	1 Ea	\$18,000
13	Garage Gates & Equipment: South Gate	07/01/2041	20y	20y	16y 6m	\$18,000.00	1 Ea	\$18,000
14	Common Use Hallway HVAC	08/01/2032	16y	16y	7y 7m	\$3,000.00	40 Tons	\$120,000
15	Water Softener System/Equipment	06/01/2036	15y	15y	11y 5m	\$17,500.00	1 LS	\$17,500
16	Admin. Office Furnishing/Finishes	06/01/2033	15y	15y	8y 5m	\$13,000.00	1 Allow	\$13,000
17	Billiards Room Furnishings/Finishes	06/01/2041	40y	40y	16y 5m	\$18,000.00	1 Allow	\$18,000
18	Elevator Cab Interiors	07/01/2041	20y	20y	16y 6m	\$27,000.00	2 Ea	\$54,000
19	Fitness Room Flooring	08/01/2043	25y	25y	18y 7m	\$16.00	630 SF	\$10,080
20	Guest Suites Furnishings & Finishes	03/01/2044	20y	20y	19y 2m	\$53,500.00	1 LS	\$53,500
21	Guest Suites Restrooms	10/01/2044	25y	25y	19y 9m	\$145.00	130 SF	\$18,850
22	Common Use Hallway Flooring	09/01/2025	30y	10y	0y 8m	\$98.00	1,874 SY	\$183,652

REGULATORY ASSET Nº	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
23	Common Use Hallway Furnishings & Finishes	09/01/2030	20y	15y	5y 8m	\$16.00	16,700 SY	\$267,200
24	Lobby & Gallery Furnishings	10/01/2031	15y	15y	6y 9m	\$23.00	4,640 SF	\$106,720
25	Lobby & Gallery Restrooms	05/01/2044	25y	25y	19y 4m	\$150.00	330 SF	\$49,500
26	Lobby & Gallery Finishes	10/01/2031	15y	15y	6y 9m	\$4.00	7,600 SF	\$30,400
27	Social Room Bar & Kitchen	06/01/2026	25y	25y	1y 5m	\$325.00	220 SF	\$71,500
28	Social Room Flooring	10/01/2028	15y	15y	3y 9m	\$100.00	111 LS	\$11,100
29	Social Room Furnishings & Finishes	10/01/2028	15y	15y	3y 9m	\$68.00	970 SF	\$65,960
30	Site Lighting	06/01/2026	25y	25y	1y 5m	\$80,000.00	1 LS	\$80,000
31	Trellises	10/01/2038	25y	25y	13y 9m	\$30.00	1,800 SF	\$54,000
32	Units Railings, Screen Enclosures, & Screen Doors	01/01/2049	35y	35y	24y	\$4,000.00	72 U	\$288,000
33	Decktop Railings	01/01/2041	40y	40y	16y	\$100.00	520 LF	\$52,000
34	West/Nature Preserve Fencing	01/01/2054	40y	40y	29y	\$12,000.00	1 LS	\$12,000
								\$2,582,399

The subject condominium is conventionally built and supported on a deep foundation with cast-in-place concrete columns/beams. The subject condominium building's exterior walls consists of masonry block-infill with a painted textured Portland cement stucco finish. The majority of the subject building's flat roof is covered by a modified bitumen roofing system coated with an additional aluminum based elastomeric coating. The subject condominium roof also includes portions covered with sloped stone-coated metal and clay tile roofing systems.

Our services did not include uncovering building materials or performing invasive testing for the purposes of verifying in-place or constructed work. For the purpose of this study, SOCOTEC was provided the Association's current reserve budget. This report is designed to provide reasonable, appropriate budgetary cost and remaining life data based on personnel, material, and equipment costs for similar components in the site locality.

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 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 reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

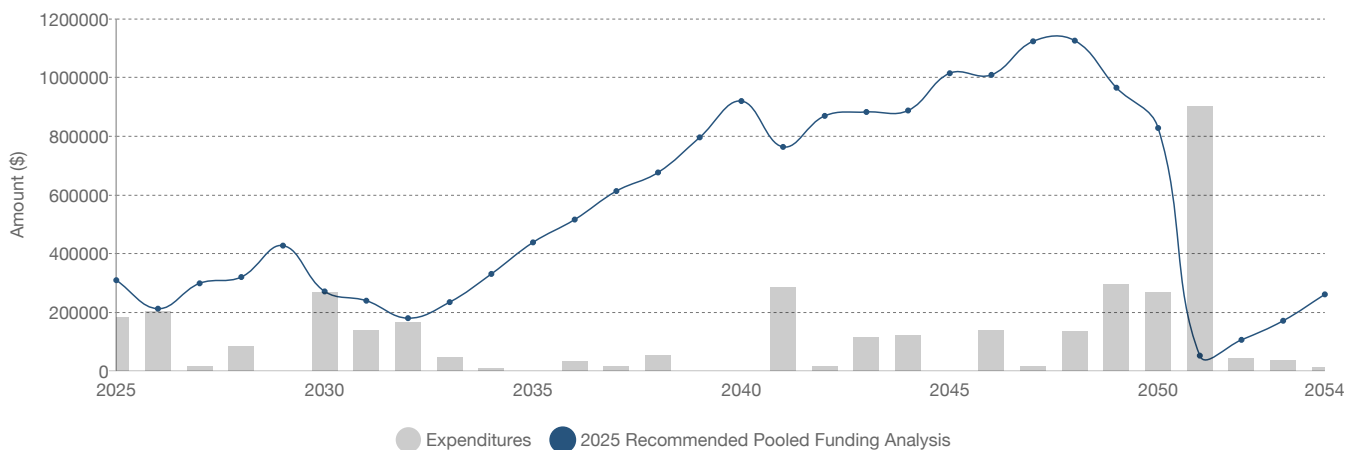
The Cash Flow Analysis method was approved for calculating reserve funding by a 2002 amendment to the Florida Administrative Code. The fund requirement estimated by the Cash Flow Analysis method can now be provided to the membership, on an annual basis as a fully funded figure. The analysis is to be 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.

Analysis

Total number of elements scheduled for General Reserve funding	34
Projected beginning reserve fund balance for 2025	\$353,074
Recommended Cash-Flow Present Funding Contributions for 2025	\$96,000

For our analysis, a 0% inflation factor and 3.5% interest accrual over a 30-year timeline. We recommend the Association utilize a fixed annual contribution of \$96,000 starting in 2025 to fully fund the components based on the cash flow funding method. This assessment was calculated with a starting balance of \$353,074 after initial transfer of \$900,000 into SIRS funding. Typically, our recommended annual reserve funding is chosen so that no year-end balance drops below \$50,000. Therefore, our recommended annual reserve assessment was set to ensure that all year-end balances stay above \$50,000.

Expenditures Chart



Cash-Flow 2025 Recommended Pooled Funding Analysis

Inflation: 0.00% | Investment: 3.50% | Calc: Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2025	\$1,253,074	\$96,000	-68.00%	\$43,858	\$0	(\$900,000)	\$183,652	\$309,280
2026	\$309,280	\$96,000	0.00%	\$10,825	\$0	\$0	\$203,952	\$212,152
2027	\$212,152	\$96,000	0.00%	\$7,425	\$0	\$0	\$16,920	\$298,658
2028	\$298,658	\$96,000	0.00%	\$10,453	\$0	\$0	\$85,060	\$320,051
2029	\$320,051	\$96,000	0.00%	\$11,202	\$0	\$0	\$0	\$427,253
2030	\$427,253	\$96,000	0.00%	\$14,954	\$0	\$0	\$267,200	\$271,006
2031	\$271,006	\$96,000	0.00%	\$9,485	\$0	\$0	\$137,120	\$239,372
2032	\$239,372	\$96,000	0.00%	\$8,378	\$0	\$0	\$163,920	\$179,830
2033	\$179,830	\$96,000	0.00%	\$6,294	\$0	\$0	\$47,650	\$234,474
2034	\$234,474	\$96,000	0.00%	\$8,207	\$0	\$0	\$8,000	\$330,680
2035	\$330,680	\$96,000	0.00%	\$11,574	\$0	\$0	\$0	\$438,254
2036	\$438,254	\$96,000	0.00%	\$15,339	\$0	\$0	\$33,500	\$516,093
2037	\$516,093	\$96,000	0.00%	\$18,063	\$0	\$0	\$16,920	\$613,236
2038	\$613,236	\$96,000	0.00%	\$21,463	\$0	\$0	\$54,000	\$676,699
2039	\$676,699	\$96,000	0.00%	\$23,684	\$0	\$0	\$0	\$796,384
2040	\$796,384	\$96,000	0.00%	\$27,873	\$0	\$0	\$0	\$920,257
2041	\$920,257	\$96,000	0.00%	\$32,209	\$0	\$0	\$284,615	\$763,851
2042	\$763,851	\$96,000	0.00%	\$26,735	\$0	\$0	\$16,920	\$869,666
2043	\$869,666	\$96,000	0.00%	\$30,438	\$0	\$0	\$113,140	\$882,964
2044	\$882,964	\$96,000	0.00%	\$30,904	\$0	\$0	\$121,850	\$888,018
2045	\$888,018	\$96,000	0.00%	\$31,081	\$0	\$0	\$0	\$1,015,099
2046	\$1,015,099	\$96,000	0.00%	\$35,528	\$0	\$0	\$137,120	\$1,009,507
2047	\$1,009,507	\$96,000	0.00%	\$35,333	\$0	\$0	\$16,920	\$1,123,920
2048	\$1,123,920	\$96,000	0.00%	\$39,337	\$0	\$0	\$133,000	\$1,126,257
2049	\$1,126,257	\$96,000	0.00%	\$39,419	\$0	\$0	\$296,000	\$965,676
2050	\$965,676	\$96,000	0.00%	\$33,799	\$0	\$0	\$267,200	\$828,275
2051	\$828,275	\$96,000	0.00%	\$28,990	\$0	\$0	\$901,252	\$52,013
2052	\$52,013	\$96,000	0.00%	\$1,820	\$0	\$0	\$43,920	\$105,913
2053	\$105,913	\$96,000	0.00%	\$3,707	\$0	\$0	\$34,650	\$170,970
2054	\$170,970	\$96,000	0.00%	\$5,984	\$0	\$0	\$12,000	\$260,954

Expenditures Over 30 Years

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
22	Common Use Hallway Flooring	\$98.00	1,874 SY	\$183,652	10y	N/A
2025 (Year 1) Total				\$183,652		
2026 (Year 2)						
4	Asphalt Paving Replacement	\$1.55	33,840 SF	\$52,452	25y	2051
30	Site Lighting	\$80,000.00	1 LS	\$80,000	25y	2051
27	Social Room Bar & Kitchen	\$325.00	220 SF	\$71,500	25y	2051
2026 (Year 2) Total				\$203,952		
2027 (Year 3)						
5	Asphalt Paving Seal Coat	\$0.50	33,840 SF	\$16,920	3y	2032
2027 (Year 3) Total				\$16,920		
2028 (Year 4)						
10	Pool Heaters: Pool Heater 2	\$8,000.00	1 Ea	\$8,000	15y	2034
28	Social Room Flooring	\$100.00	111 LS	\$11,100	15y	2043
29	Social Room Furnishings & Finishes	\$68.00	970 SF	\$65,960	15y	2043
2028 (Year 4) Total				\$85,060		
2029 (Year 5)						
2029 (Year 5) Total				\$0		
2030 (Year 6)						
23	Common Use Hallway Furnishings & Finishes	\$16.00	16,700 SY	\$267,200	15y	2050
2030 (Year 6) Total				\$267,200		
2031 (Year 7)						
26	Lobby & Gallery Finishes	\$4.00	7,600 SF	\$30,400	15y	2046
24	Lobby & Gallery Furnishings	\$23.00	4,640 SF	\$106,720	15y	2046
2031 (Year 7) Total				\$137,120		
2032 (Year 8)						

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
5	Asphalt Paving Seal Coat	\$0.50	33,840 SF	\$16,920	5y	2037
14	Common Use Hallway HVAC	\$3,000.00	40 Tons	\$120,000	16y	2048
11	Pool & Spa Resurfacing	\$20.00	1,350 SF	\$27,000	20y	2052
2032 (Year 8) Total				\$163,920		
2033 (Year 9)						
16	Admin. Office Furnishing/Finishes	\$13,000.00	1 Allow	\$13,000	15y	2048
3	Paint Stairway Interiors	\$825.00	42 Ea	\$34,650	32y	2053
2033 (Year 9) Total				\$47,650		
2034 (Year 10)						
10	Pool Heaters: Pool Heater 4	\$8,000.00	1 Ea	\$8,000	15y	2036
2034 (Year 10) Total				\$8,000		
2035 (Year 11)						
2035 (Year 11) Total				\$0		
2036 (Year 12)						
10	Pool Heaters: Pool Heater 1	\$8,000.00	1 Ea	\$8,000	15y	2043
10	Pool Heaters: Pool Heater 3	\$8,000.00	1 Ea	\$8,000	15y	2043
15	Water Softener System/Equipment	\$17,500.00	1 LS	\$17,500	15y	2051
2036 (Year 12) Total				\$33,500		
2037 (Year 13)						
5	Asphalt Paving Seal Coat	\$0.50	33,840 SF	\$16,920	5y	2042
2037 (Year 13) Total				\$16,920		
2038 (Year 14)						
31	Trellises	\$30.00	1,800 SF	\$54,000	25y	N/A
2038 (Year 14) Total				\$54,000		
2039 (Year 15)						
2039 (Year 15) Total				\$0		
2040 (Year 16)						
2040 (Year 16) Total				\$0		
2041 (Year 17)						
17	Billiards Room Furnishings/Finishes	\$18,000.00	1 Allow	\$18,000	40y	N/A

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
33	Decktop Railings	\$100.00	520 LF	\$52,000	40y	N/A
18	Elevator Cab Interiors	\$27,000.00	2 Ea	\$54,000	20y	N/A
13	Garage Gates & Equipment: South Gate	\$18,000.00	1 Ea	\$18,000	20y	2043
1	Mechanical Building Roofing System	\$15.00	1,065 SF	\$15,975	40y	N/A
8	Pool Deck - Pavers	\$10.00	5,830 SF	\$58,300	40y	N/A
9	Pool Deck Fencing & Gates	\$80.00	348 LF	\$27,840	40y	N/A
7	Pool Deck Furniture	\$30,000.00	1 Allow	\$30,000	20y	N/A
2	Pool Pavilion Roofing System	\$15.00	700 SF	\$10,500	40y	N/A
2041 (Year 17) Total				\$284,615		
2042 (Year 18)						
5	Asphalt Paving Seal Coat	\$0.50	33,840 SF	\$16,920	5y	2047
2042 (Year 18) Total				\$16,920		
2043 (Year 19)						
19	Fitness Room Flooring	\$16.00	630 SF	\$10,080	25y	N/A
13	Garage Gates & Equipment: North Gate	\$18,000.00	1 Ea	\$18,000	20y	N/A
10	Pool Heaters: Pool Heater 2	\$8,000.00	1 Ea	\$8,000	15y	2049
28	Social Room Flooring	\$100.00	111 LS	\$11,100	15y	N/A
29	Social Room Furnishings & Finishes	\$68.00	970 SF	\$65,960	15y	N/A
2043 (Year 19) Total				\$113,140		
2044 (Year 20)						
20	Guest Suites Furnishings & Finishes	\$53,500.00	1 LS	\$53,500	20y	N/A
21	Guest Suites Restrooms	\$145.00	130 SF	\$18,850	25y	N/A
25	Lobby & Gallery Restrooms	\$150.00	330 SF	\$49,500	25y	N/A
2044 (Year 20) Total				\$121,850		
2045 (Year 21)						
2045 (Year 21) Total				\$0		
2046 (Year 22)						
26	Lobby & Gallery Finishes	\$4.00	7,600 SF	\$30,400	15y	N/A
24	Lobby & Gallery Furnishings	\$23.00	4,640 SF	\$106,720	15y	N/A

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2046 (Year 22) Total				\$137,120		
2047 (Year 23)						
5	Asphalt Paving Seal Coat	\$0.50	33,840 SF	\$16,920	5y	2052
2047 (Year 23) Total				\$16,920		
2048 (Year 24)						
16	Admin. Office Furnishing/Finishes	\$13,000.00	1 Allow	\$13,000	15y	N/A
14	Common Use Hallway HVAC	\$3,000.00	40 Tons	\$120,000	16y	N/A
2048 (Year 24) Total				\$133,000		
2049 (Year 25)						
10	Pool Heaters: Pool Heater 4	\$8,000.00	1 Ea	\$8,000	15y	2051
32	Units Railings, Screen Enclosures, & Screen Doors	\$4,000.00	72 U	\$288,000	35y	N/A
2049 (Year 25) Total				\$296,000		
2050 (Year 26)						
23	Common Use Hallway Furnishings & Finishes	\$16.00	16,700 SY	\$267,200	20y	N/A
2050 (Year 26) Total				\$267,200		
2051 (Year 27)						
4	Asphalt Paving Replacement	\$1.55	33,840 SF	\$52,452	25y	N/A
12	Elevator Equipment Modernization	\$295,000.00	2 Ea	\$590,000	30y	N/A
10	Pool Heaters: Pool Heater 1	\$8,000.00	1 Ea	\$8,000	15y	N/A
10	Pool Heaters: Pool Heater 3	\$8,000.00	1 Ea	\$8,000	15y	N/A
6	Roadway/Parking Pavers	\$9.00	8,200 SF	\$73,800	50y	N/A
30	Site Lighting	\$80,000.00	1 LS	\$80,000	25y	N/A
27	Social Room Bar & Kitchen	\$325.00	220 SF	\$71,500	25y	N/A
15	Water Softener System/Equipment	\$17,500.00	1 LS	\$17,500	15y	N/A
2051 (Year 27) Total				\$901,252		
2052 (Year 28)						
5	Asphalt Paving Seal Coat	\$0.50	33,840 SF	\$16,920	5y	N/A
11	Pool & Spa Resurfacing	\$20.00	1,350 SF	\$27,000	20y	N/A

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2052 (Year 28) Total				\$43,920		
2053 (Year 29)						
3	Paint Stairway Interiors	\$825.00	42 Ea	\$34,650	20y	N/A
2053 (Year 29) Total				\$34,650		
2054 (Year 30)						
34	West/Nature Preserve Fencing	\$12,000.00	1 LS	\$12,000	40y	N/A
2054 (Year 30) Total				\$12,000		

Component List - Full Detail

1 - Mechanical Building Roofing System

Basic Info

Type of Cost:	Replacement
Category:	Roofs
Location:	Roof
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

The mechanical building roof is covered by a clay tile roofing system. Clay tile roofing systems, such as the one observed at the subject site, typically have a useful life of 25 years under normal operating conditions with routine yearly maintenance. We understand that the subject mechanical building roof is original to construction, circa 2001. At the time of our site visit, the mechanical building roof system was observed to be in good condition for its age. We have included a reserve item for the replacement of the subject mechanical building roofing system.

Useful Life

Last Activity Date:	06/01/2001
Est. Useful Life:	40y
Remaining Useful Life:	16y 5m
Next Activity Date:	06/01/2041

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$15.00
Total Quantity:	1,065 SF
Total Current Cost:	\$15,975
Inflation Rate:	0.00%
Total Expenditures:	\$15,975



View of subject mechanical building roofing system.

2 - Pool Pavilion Roofing System

Basic Info

Type of Cost:	Replacement
Category:	Roofs
Location:	Roof
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

The pool pavilion roof is covered by a clay tile roofing system. Clay tile roofing systems, such as the one observed at the subject site, typically have a useful life of 25 years under normal operating conditions with routine yearly maintenance. We understand that the subject pool pavilion roof is original to construction, circa 2001. At the time of our site visit, the pool pavillion roof system was observed to be in good condition for its age. We have included a reserve item for the replacement of the subject pool pavilion roofing system.



View of subject pool pavilion clay tile roofing system.

Useful Life

Last Activity Date:	06/01/2001
Est. Useful Life:	40y
Remaining Useful Life:	16y 5m
Next Activity Date:	06/01/2041

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$15.00
Total Quantity:	700 SF
Total Current Cost:	\$10,500
Inflation Rate:	0.00%
Total Expenditures:	\$10,500

3 - Paint Stairway Interiors

Basic Info

Type of Cost: Replacement
Category: Painting & Waterproofing
Location: Stairways
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for painting the subject condominium's common area stairway interiors. The subject stairway interior paint is original to construction, circa 2001. We typically recommend recoating interior stairways on a 20-year life cycle, due to less exposure from enviromental elememnts/condtions. Therefore, we have included a reserve for the recoating of the interior stairway surfaces on a 20-year cycle, starting in 2033.

Useful Life

Last Activity Date: 06/01/2001
Est. Useful Life: 20y
Remaining Useful Life: 8y 5m
Next Activity Date: 06/01/2033

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per Ea: \$825.00
Total Quantity: 42 Ea
Total Current Cost: \$34,650
Inflation Rate: 0.00%
Total Expenditures: \$69,300

4 - Asphalt Paving Replacement

Basic Info

Type of Cost:	Replacement
Category:	Pavement
Location:	Property
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the asphaltic pavement throughout the subject condominium property. The asphaltic pavement is original to construction, circa 2001. Asphaltic pavement typically has a useful life of approximately 20 years before requiring replacement. At the time of our inspection, this item was noted to be beyond its intended useful life and showed signs of deterioration. We suggest scheduling the replacement of the subject asphaltic pavement in 2025. A reserve has been included for the replacement of the subject asphaltic pavement on a 25-year cycle, starting in 2026.

Useful Life

Last Activity Date:	06/01/2001
Est. Useful Life:	25y
Remaining Useful Life:	1y 5m
Next Activity Date:	06/01/2026

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$1.55
Total Quantity:	33,840 SF
Total Current Cost:	\$52,452
Inflation Rate:	0.00%
Total Expenditures:	\$104,904



View of typical asphaltic pavement located throughout the subject property.

5 - Asphalt Paving Seal Coat

Basic Info

Type of Cost:	Replacement
Category:	Pavement
Location:	Property
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the asphaltic pavement throughout the subject property. We understand that the association typically has the asphaltic pavement resealed as part of the ongoing maintenance program. We typically recommend resealing asphaltic pavement every 5 years. A reserve has been included for the resealing of the subject asphaltic pavement on a 5-year cycle.

Useful Life

Last Activity Date:	01/01/2024
Est. Useful Life:	5y
Remaining Useful Life:	2y
Next Activity Date:	01/01/2027

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$0.50
Total Quantity:	33,840 SF
Total Current Cost:	\$16,920
Inflation Rate:	0.00%
Total Expenditures:	\$101,520

6 - Roadway/Parking Pavers

Basic Info

Type of Cost:	Replacement
Category:	Pavement
Location:	Property
Regulatory:	General Reserves
Condition:	Good to Fair

Comments/Notes

We understand the association is responsible for maintaining the interlocking concrete pavers located throughout the subject condominium's roadway and parking areas. The type of interlocking concrete pavers observed during our site inspection typically have a useful life of 40 years before requiring replacement. A reserve has been included for the replacement of the subject interlocking pavers, as mentioned above, on a 50-year cycle.



View of subject roadway and/or parking concrete pavers.

Useful Life

Last Activity Date:	06/01/2001
Est. Useful Life:	50y
Remaining Useful Life:	26y 5m
Next Activity Date:	06/01/2051

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$9.00
Total Quantity:	8,200 SF
Total Current Cost:	\$73,800
Inflation Rate:	0.00%
Total Expenditures:	\$73,800

7 - Pool Deck Furniture

Basic Info

Type of Cost:	Replacement
Category:	Pool & Spa
Location:	Pool Area
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the various pieces of furniture located throughout the subject condominium's pool deck area. Since pool furniture is typically replaced on an as needed basis, we have allocated a replacement allowance budget for subject pool furniture. A reserve has been included for the replacement of the subject pool deck furniture over a 20-year cycle.

Useful Life

Last Activity Date:	10/01/2021
Est. Useful Life:	20y
Remaining Useful Life:	16y 9m
Next Activity Date:	10/01/2041

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per Allow:	\$30,000.00
Total Quantity:	1 Allow
Total Current Cost:	\$30,000
Inflation Rate:	0.00%
Total Expenditures:	\$30,000

8 - Pool Deck - Pavers

Basic Info

Type of Cost:	Replacement
Category:	Pool & Spa
Location:	Pool Area
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the interlocking concrete pavers located throughout the subject condominium's pool deck area. Although the type of interlocking concrete pavers observed during our inspection can have a useful life of 40 years, we typically recommend replacing pool deck pavers on a 40-year cycle due to prolonged exposure to high moisture conditions. A reserve has been included for the replacement of the subject pool deck pavers, as mentioned above, on a 40-year cycle.

Useful Life

Last Activity Date:	06/01/2001
Est. Useful Life:	40y
Remaining Useful Life:	16y 5m
Next Activity Date:	06/01/2041

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$10.00
Total Quantity:	5,830 SF
Total Current Cost:	\$58,300
Inflation Rate:	0.00%
Total Expenditures:	\$58,300

9 - Pool Deck Fencing & Gates

Basic Info

Type of Cost:	Replacement
Category:	Pool & Spa
Location:	Pool Area
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the aluminum fencing located along the perimeter of the pool deck area. The subject aluminum fencing includes all associated fencing, gates, and hardware. The type of aluminum fencing observed typically has a useful life of 40-years before requiring major repairs or replacement. A reserve has been included for the replacement of the subject pool deck fencing on a 40-year cycle, including all gates and associated hardware.

Useful Life

Last Activity Date:	06/01/2001
Est. Useful Life:	40y
Remaining Useful Life:	16y 5m
Next Activity Date:	06/01/2041

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LF:	\$80.00
Total Quantity:	348 LF
Total Current Cost:	\$27,840
Inflation Rate:	0.00%
Total Expenditures:	\$27,840

10 - Pool Heaters

Basic Info

Type of Cost:	Replacement
Category:	Pool & Spa
Location:	Pool Area
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining all pool-related equipment, including the pool heaters. The subject condominium's pool system includes (4) geothermal pool heaters. We understand that the association had each pool heater replaced as needed throughout the subject condominium's lifetime. The type of geothermal pool heaters observed typically have a useful life of 15-years before requiring major repairs/replacement. A reserve has been included for the replacement of each pool heater on a 15-year cycle.



View of subject geothermal pool heaters.

Useful Life

Last Activity Date:	06/01/2021
Est. Useful Life:	15y
Remaining Useful Life:	11y 5m
Next Activity Date:	06/01/2036

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per Ea:	\$8,000.00
Total Quantity:	4 Ea
Total Current Cost:	\$32,000
Inflation Rate:	0.00%
Total Expenditures:	\$64,000

11 - Pool & Spa Resurfacing

Basic Info

Type of Cost:	Replacement
Category:	Pool & Spa
Location:	Pool Area
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common use pool and spa. We typically recommend resurfacing of pool surfaces every 20 years, given routine maintenance was performed. A reserve has been included for the resurfacing of the common use pool and spa on a 20-year cycle.

Useful Life

Last Activity Date:	08/23/2012
Est. Useful Life:	20y
Remaining Useful Life:	7y 7m
Next Activity Date:	08/23/2032

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$20.00
Total Quantity:	1,350 SF
Total Current Cost:	\$27,000
Inflation Rate:	0.00%
Total Expenditures:	\$54,000

12 - Elevator Equipment Modernization

Basic Info

Type of Cost:	Replacement
Category:	Mechanical & Electrical
Location:	Roof
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common use elevators and associated equipment. We understand that the subject elevator equipment was last updated in 2021. Elevators typically have a useful life of approximately 25 years before requiring replacement and/or upgrades. A reserve has been included for the repair and/or upgrade of the common use elevator's mechanical equipment on a 30-year cycle.

Useful Life

Last Activity Date:	07/01/2021
Est. Useful Life:	30y
Remaining Useful Life:	26y 6m
Next Activity Date:	07/01/2051

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per Ea:	\$295,000.00
Total Quantity:	2 Ea
Total Current Cost:	\$590,000
Inflation Rate:	0.00%
Total Expenditures:	\$590,000

13 - Garage Gates & Equipment

Basic Info

Type of Cost:	Replacement
Category:	Mechanical & Electrical
Location:	Garage
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common use garage gates and associated access equipment. The subject common use garage includes (2) gate entrances, North & South. We understand that the common use garage's South entrance gate was replaced in 2021, while the North entrance gate was replaced in 2023. Typically, these types of gate systems have a useful life of approximately 15 years before requiring major repair and/or replacement. A reserve has been included for the repair and/or replacement of the common use garage gates and associated equipment on a 20-year cycle.

Useful Life

Last Activity Date:	05/01/2023
Est. Useful Life:	20y
Remaining Useful Life:	18y 4m
Next Activity Date:	05/01/2043

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per Ea:	\$18,000.00
Total Quantity:	2 Ea
Total Current Cost:	\$36,000
Inflation Rate:	0.00%
Total Expenditures:	\$36,000

14 - Common Use Hallway HVAC

Basic Info

Type of Cost:	Replacement
Category:	Mechanical & Electrical
Location:	Entire Building
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the various HVAC equipment feeding the common use hallways located throughout the subject condominium. The subject HVAC system includes a 40-ton package/RTU unit located on the condominium's roof. The type of HVAC system observed typically has a useful life of approximately 12 years before requiring major repairs and/or replacement. A reserve has been included for the repair and/or replacement of the condominium's common area HVAC system on a 16-year cycle.

Useful Life

Last Activity Date:	08/01/2016
Est. Useful Life:	16y
Remaining Useful Life:	7y 7m
Next Activity Date:	08/01/2032

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per Tons:	\$3,000.00
Total Quantity:	40 Tons
Total Current Cost:	\$120,000
Inflation Rate:	0.00%
Total Expenditures:	\$240,000

15 - Water Softener System/Equipment

Basic Info

Type of Cost:	Replacement
Category:	Mechanical & Electrical
Location:	Entire Building
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common area water softener system and associated equipment. We understand that the association had various common use water softener system components replaced in 2021. Typically, these types of video surveillance system components have a useful life of approximately 15-years before requiring replacement. A reserve has been included for the replacement of water softener system/equipment over a 15-year cycle.

Useful Life

Last Activity Date:	06/01/2021
Est. Useful Life:	15y
Remaining Useful Life:	11y 5m
Next Activity Date:	06/01/2036

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$17,500.00
Total Quantity:	1 LS
Total Current Cost:	\$17,500
Inflation Rate:	0.00%
Total Expenditures:	\$35,000

16 - Admin. Office Furnishing/Finishes

Basic Info

Type of Cost:	Improvement
Category:	Common Area Interiors
Location:	1st Floor Residential
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the administration office's interior, including all finishes and furnishings. We understand the subject administration office was last refurbished in 2018. A reserve has been included for the refurbishing of the subject administration office on a 15-year cycle.

Useful Life

Last Activity Date:	06/01/2018
Est. Useful Life:	15y
Remaining Useful Life:	8y 5m
Next Activity Date:	06/01/2033

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per Allow:	\$13,000.00
Total Quantity:	1 Allow
Total Current Cost:	\$13,000
Inflation Rate:	0.00%
Total Expenditures:	\$26,000

17 - Billiards Room Furnishings/Finishes

Basic Info

Type of Cost:	Improvement
Category:	Common Area Interiors
Location:	1st Floor Residential
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common use billiard room's interior, including all finishes and furnishings. We understand the subject billiard room and associated furnishings are original to construction, circa 2001. A reserve has been included for the refurbishing of the subject billiard room on a 40-year cycle.



Overview of subject billiard room furnishings and finishes.

Useful Life

Last Activity Date:	06/01/2001
Est. Useful Life:	40y
Remaining Useful Life:	16y 5m
Next Activity Date:	06/01/2041

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per Allow:	\$18,000.00
Total Quantity:	1 Allow
Total Current Cost:	\$18,000
Inflation Rate:	0.00%
Total Expenditures:	\$18,000

18 - Elevator Cab Interiors

Basic Info

Type of Cost: Improvement
Category: Common Area Interiors
Location: Elevator
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for maintaining the common use elevator cabs, including all interior finishes and furnishings. We understand the subject elevator cab interiors were last renovated in 2021. A reserve has been included for the renovation of the subject elevator cab interiors on a 20-year cycle.

Useful Life

Last Activity Date: 07/01/2021
Est. Useful Life: 20y
Remaining Useful Life: 16y 6m
Next Activity Date: 07/01/2041

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per Ea: \$27,000.00
Total Quantity: 2 Ea
Total Current Cost: \$54,000
Inflation Rate: 0.00%
Total Expenditures: \$54,000

19 - Fitness Room Flooring

Basic Info

Type of Cost:	Replacement
Category:	Common Area Interiors
Location:	Fitness Room
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common use fitness center flooring. We understand the association had the subject fitness center flooring last replaced in 2018. Typically, the type of flooring observed within the subject fitness center has a useful life of 25-years. A reserve has been included for the replacement of the subject fitness center's flooring system on a 25-year cycle.

Useful Life

Last Activity Date:	08/01/2018
Est. Useful Life:	25y
Remaining Useful Life:	18y 7m
Next Activity Date:	08/01/2043

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$16.00
Total Quantity:	630 SF
Total Current Cost:	\$10,080
Inflation Rate:	0.00%
Total Expenditures:	\$10,080

20 - Guest Suites Furnishings & Finishes

Basic Info

Type of Cost:	Improvement
Category:	Common Area Interiors
Location:	1st Floor Residential
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common use guest suite interior's, including all furnishings and finishes. We understand the subject guest suites were last refurbished in 2023. A reserve has been included for the refurbishing of the subject guest suites on a 20-year cycle.

Useful Life

Last Activity Date:	03/01/2024
Est. Useful Life:	20y
Remaining Useful Life:	19y 2m
Next Activity Date:	03/01/2044

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$53,500.00
Total Quantity:	1 LS
Total Current Cost:	\$53,500
Inflation Rate:	0.00%
Total Expenditures:	\$53,500

21 - Guest Suites Restrooms

Basic Info

Type of Cost: Improvement
Category: Common Area Interiors
Location: 1st Floor Residential
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for maintaining the common use guest suite restrooms. We understand the subject guest suites were last refurbished in 2019. A reserve has been included for the refurbishing of the subject guest suite restrooms on a 25-year cycle.

Useful Life

Last Activity Date: 10/01/2019
Est. Useful Life: 25y
Remaining Useful Life: 19y 9m
Next Activity Date: 10/01/2044

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per SF: \$145.00
Total Quantity: 130 SF
Total Current Cost: \$18,850
Inflation Rate: 0.00%
Total Expenditures: \$18,850

22 - Common Use Hallway Flooring

Basic Info

Type of Cost: Improvement
Category: Common Area Interiors
Location: Hallways
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for maintaining the flooring system located throughout the subject condominium's common use hallways. The common use hallways were covered with a carpet flooring system at the time of inspection. We understand the subject common use hallways were last refloored in 2015. A reserve has been included for the replacement of the subject common use hallway flooring system on a 30-year cycle.

Useful Life

Last Activity Date: 09/01/2015
Est. Useful Life: 30y
Remaining Useful Life: 0y 8m
Next Activity Date: 09/01/2025

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per SY: \$98.00
Total Quantity: 1,874 SY
Total Current Cost: \$183,652
Inflation Rate: 0.00%
Total Expenditures: \$183,652

23 - Common Use Hallway Furnishings & Finishes

Basic Info

Type of Cost: Improvement
Category: Common Area Interiors
Location: Hallways
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for maintaining the common use hallways located throughout the condominium, including all furnishings and finishes. We understand the subject common use hallways were last refurbished in 2015. A reserve has been included for the refurbishing of the subject guest suites on a 20-year cycle.

Useful Life

Last Activity Date: 09/01/2015
Est. Useful Life: 20y
Remaining Useful Life: 5y 8m
Next Activity Date: 09/01/2030

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per SY: \$16.00
Total Quantity: 16,700 SY
Total Current Cost: \$267,200
Inflation Rate: 0.00%
Total Expenditures: \$534,400

24 - Lobby & Gallery Furnishings

Basic Info

Type of Cost:	Improvement
Category:	Common Area Interiors
Location:	Lobby
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the various furnishings located throughout the common area lobby and galleries. We understand the subject lobby and galleries were last refurbished in 2016. A reserve has been included for the refurbishing of the subject lobby and galleries on a 15-year cycle.

Useful Life

Last Activity Date:	10/01/2016
Est. Useful Life:	15y
Remaining Useful Life:	6y 9m
Next Activity Date:	10/01/2031

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$23.00
Total Quantity:	4,640 SF
Total Current Cost:	\$106,720
Inflation Rate:	0.00%
Total Expenditures:	\$213,440

25 - Lobby & Gallery Restrooms

Basic Info

Type of Cost:	Repairs & Maintenance
Category:	Common Area Interiors
Location:	Lobby
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common use restrooms located throughout the lobby and galleries. We understand the subject restrooms were last renovated in 2019. A reserve has been included for the renovation of the subject lobby and gallery restrooms on a 25-year cycle.

Useful Life

Last Activity Date:	05/01/2019
Est. Useful Life:	25y
Remaining Useful Life:	19y 4m
Next Activity Date:	05/01/2044

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$150.00
Total Quantity:	330 SF
Total Current Cost:	\$49,500
Inflation Rate:	0.00%
Total Expenditures:	\$49,500

26 - Lobby & Gallery Finishes

Basic Info

Type of Cost: Improvement
Category: Common Area Interiors
Location: Lobby
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for maintaining the various finishes located throughout the common use lobby and galleries. We understand the subject guest lobby and galleries were last refinished in 2016. A reserve has been included for the refinishing of the subject lobby and galleries on a 15-year cycle.

Useful Life

Last Activity Date: 10/01/2016
Est. Useful Life: 15y
Remaining Useful Life: 6y 9m
Next Activity Date: 10/01/2031

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per SF: \$4.00
Total Quantity: 7,600 SF
Total Current Cost: \$30,400
Inflation Rate: 0.00%
Total Expenditures: \$60,800

27 - Social Room Bar & Kitchen

Basic Info

Type of Cost: Improvement
Category: Common Area Interiors
Location: Social Room
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for maintaining the various bar and kitchen equipment located within the common use social room. We understand all subject social room bar and kitchen equipment is original to construction, circa 2001. A reserve has been included for the replacement of various social room bar and equipment refurbishing of the subject guest suites on a 25-year cycle.

Useful Life

Last Activity Date: 06/01/2001
Est. Useful Life: 25y
Remaining Useful Life: 1y 5m
Next Activity Date: 06/01/2026

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per SF: \$325.00
Total Quantity: 220 SF
Total Current Cost: \$71,500
Inflation Rate: 0.00%
Total Expenditures: \$143,000

28 - Social Room Flooring

Basic Info

Type of Cost:	Replacement
Category:	Common Area Interiors
Location:	Social Room
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the common use social room flooring. The subject common use social room floor is covered with a carpet flooring system. We understand the association had the subject social room flooring last replaced in 2018. Typically, the carpet flooring observed within the social room has a useful life of 15-years. A reserve has been included for the replacement of the social room's flooring system on a 15-year cycle.

Useful Life

Last Activity Date:	10/01/2013
Est. Useful Life:	15y
Remaining Useful Life:	3y 9m
Next Activity Date:	10/01/2028

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$100.00
Total Quantity:	111 LS
Total Current Cost:	\$11,100
Inflation Rate:	0.00%
Total Expenditures:	\$22,200

29 - Social Room Furnishings & Finishes

Basic Info

Type of Cost: Replacement
Category: Common Area Interiors
Location: Social Room
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for maintaining the various furnishings and finishes located throughout the common use social room. We understand the subject social room was last refurbished in 2015. A reserve has been included for the refurbishing of the subject social room on a 15-year cycle.

Useful Life

Last Activity Date: 10/01/2013
Est. Useful Life: 15y
Remaining Useful Life: 3y 9m
Next Activity Date: 10/01/2028

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per SF: \$68.00
Total Quantity: 970 SF
Total Current Cost: \$65,960
Inflation Rate: 0.00%
Total Expenditures: \$131,920

30 - Site Lighting

Basic Info

Type of Cost:	Replacement
Category:	Common Area Exteriors
Location:	Property
Regulatory:	General Reserves
Condition:	Good to Fair

Comments/Notes

We understand the association is responsible for maintaining the various lights and fixtures located throughout the subject property. We understand the majority of site lighting components and fixtures are original to construction, circa 2001. A reserve has been included for the replacement of the common are lighting components on a 25-year cycle.

Useful Life

Last Activity Date:	06/01/2001
Est. Useful Life:	25y
Remaining Useful Life:	1y 5m
Next Activity Date:	06/01/2026

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$80,000.00
Total Quantity:	1 LS
Total Current Cost:	\$80,000
Inflation Rate:	0.00%
Total Expenditures:	\$160,000

31 - Trellises

Basic Info

Type of Cost:	Replacement
Category:	Common Area Exteriors
Location:	Property
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the various wooden trellises located throughout the property. We understand the association had various repairs completed to the subject trellises in 2013. A reserve has been included for the repair and/or replacement of the subject trellises over a 25-year cycle.



View of subject wooden trellises.

Useful Life

Last Activity Date:	10/01/2013
Est. Useful Life:	25y
Remaining Useful Life:	13y 9m
Next Activity Date:	10/01/2038

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per SF:	\$30.00
Total Quantity:	1,800 SF
Total Current Cost:	\$54,000
Inflation Rate:	0.00%
Total Expenditures:	\$54,000

32 - Units Railings, Screen Enclosures, & Screen Doors

Basic Info

Type of Cost:	Replacement
Category:	Common Area Exteriors
Location:	Units
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the railings and screen enclosures associated with each individual unit balcony. We understand the association had various repairs completed to the subject individual unit balcony railings and screen enclosures in 2014. A reserve has been included for the repair and/or replacement of the subject railings and screen enclosures on a 35-year cycle.



Overview of subject unit balcony screen enclosures and railings.

Useful Life

Last Activity Date:	01/01/2014
Est. Useful Life:	35y
Remaining Useful Life:	24y
Next Activity Date:	01/01/2049

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per U:	\$4,000.00
Total Quantity:	72 U
Total Current Cost:	\$288,000
Inflation Rate:	0.00%
Total Expenditures:	\$288,000

33 - Decktop Railings

Basic Info

Type of Cost: Replacement
Category: Common Area Exteriors
Location: 2nd Level Deck
Regulatory: General Reserves
Condition: Good

Comments/Notes

We understand the association is responsible for maintaining the aluminum railings located throughout the common use terrace deck above the garage. We understand the subject aluminum railings are original to construction, circa 2001. A reserve has been included for the repair and/or replacement of the subject aluminum railings over a 40-year cycle.

Useful Life

Last Activity Date: 01/01/2001
Est. Useful Life: 40y
Remaining Useful Life: 16y
Next Activity Date: 01/01/2041

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Engineer
Cost Per LF: \$100.00
Total Quantity: 520 LF
Total Current Cost: \$52,000
Inflation Rate: 0.00%
Total Expenditures: \$52,000

34 - West/Nature Preserve Fencing

Basic Info

Type of Cost:	Replacement
Category:	Common Area Exteriors
Location:	Property
Regulatory:	General Reserves
Condition:	Good

Comments/Notes

We understand the association is responsible for maintaining the chain link and/or aluminum fencing located along the western end of the property, dividing the subject condominium property from the neighboring preserve area. We understand the association had the subject chain-link fence installed in 2015. A reserve has been included for repair and/or replacement of the subject chain-link fence over a 40-year cycle.



View of subject preserve fencing.

Useful Life

Last Activity Date:	01/01/2014
Est. Useful Life:	40y
Remaining Useful Life:	29y
Next Activity Date:	01/01/2054

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Engineer
Cost Per LS:	\$12,000.00
Total Quantity:	1 LS
Total Current Cost:	\$12,000
Inflation Rate:	0.00%
Total Expenditures:	\$12,000