

2025 Structural Integrity Reserve Study



Indian River Club Association, Inc.

1025 Rockledge Drive
Rockledge, Florida 32955

Report No: 9191

January 1, 2025 - December 31, 2025



DREUX ISAAC & ASSOCIATES, INC.

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April 6, 2024

Board of Directors

Indian River Club Association, Inc.
1025 Rockledge Drive
Rockledge, Florida 32955

Re: Structural Integrity Reserve Study (SIRS)

As authorized, this Structural Integrity Reserve Study (SIRS) has been prepared on the subject property Indian River Club Association, Inc. property, located at 1025 Rockledge Drive in Rockledge, Florida.

This report meets current Florida Statutory SIRS requirements. As part of these requirements a visual site inspection of the property was completed by the qualified credentialed undersigned. A detailed SIRS only component schedule and full funding plan was then prepared and is included in this report. A second, non-SIRS component schedule and full funding plan is also included.

This report was developed in accordance with industry guidelines and through the process of meetings and discussions with property representatives, inspection, physical analysis, and financial forecasting. It is a budgeting tool to aid in preparing a capital reserve plan that will provide a course for long-term financial stability.

Thank you for this opportunity. Should you have any questions, please contact us.

Inspected and Prepared by

A handwritten signature in blue ink, appearing to read 'Dreux Isaac', is written over a light blue grid background.

Dreux Isaac, RS, PRA
President



Executive Summary

General Information

Property Name:	Indian River Club Association, Inc.	Report Run Date:	04/06/2024
Property Location:	Rockledge, Florida	Report No:	9191
Property Number:	173	Budget Year Begins:	01/01/2025
Property Type:	Condominium	Budget Year Ends:	12/31/2025
Total Units:	100		
Inspection Date(s):	05/02/2023		

Consolidated Findings

Reserve categories:	14
Reserve components:	117
Current cost of reserve components:	\$4,448,282
Current reserve funding contribution:	\$268,185
Estimated beginning year reserve balance:	\$913,144
Fully funded (ideal) reserve balance:	\$2,487,921
Fully funded percentage:	37%
Number of components scheduled for replacement in 2025:	26
Cost of components scheduled for replacement in 2025:	\$271,766

Consolidated Funding Plans

Funding Plan

Plan goal:	Minimize Total
Plan type:	Pooled
Plan method:	Threshold
Pooled threshold amount for SIRS:	\$100,000
Pooled threshold amount for non-SIRS:	\$100,000

Projected 2025 Beginning Year Reserve Balance

Allocated to SIRS:	30.00%	\$273,943
Allocated to non-SIRS:	70.00%	\$639,201
Total	100.00%	\$913,144

Recommended 2025 Funding Contributions

SIRS:	36.73%	\$112,491
Non-SIRS (waivable with majority vote of membership):	63.27%	\$193,737
Total	100.00%	\$306,228

Increase (decrease) \$ between current and recommended funding:	14.19%	\$38,043
Additional contributions (special assessments, loans, LOC, etc.):		\$0

Report Process

The purpose of this report is to provide Indian River Club Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2025 and ending December 31, 2025.

The process of preparing this report began with an on-site inspection of the Association's property. During this inspection, an initial review was made of past reserve expenditures and the current reserve plan. From there, a complete inventory was made of the common area elements and a reserve component list was developed.

Using this list, a takeoff was then made of each component through a review of available construction drawings, checking maintenance records, taking pertinent measurements and noting its current observed physical condition. Additional background information on the property was obtained through discussions with various contact personnel.

Using the information gathered during the site inspection, calculations were then performed to determine the correct quantity of each component. From there cost estimates were then prepared based on a combination of local contractor information, any available bid proposals, and our own database of construction costs.

Asset lives have been determined using a combination of published guidelines and our review of the properties climatic conditions and the components observed physical condition noted during our site inspection.

Based on the latest available financial records, projections were made as to what the Association's end of year reserve balances would be. However, accumulating interest on the varying reserve balance amounts and/or unplanned expenditures may cause the actual end of year reserve balances to differ from what is presented in this report.

SIRS History and Explanation

What is a structural integrity reserve study (SIRS)?

A structural integrity reserve study, or "SIRS" as it is often referred to, is a specialized type of reserve study required for certain Florida condominiums and co-ops. It was a creation of Florida Lawmakers in 2022 and was amended in 2023.

Why was the SIRS created?

This was a response by Florida Lawmakers to the horrific collapse of Champlain Towers, a 12-story condo building in Surfside, Florida on June 24, 2021, which killed 98 people. In the aftermath, it was learned that the association had substantially underfunded their reserves for most of its' 40-year existence. These inadequate reserve funds likely contributed to insufficient structural repairs being made over time and a delay in fully addressing the building's critical structural integrity issues.

Who is required to do a SIRS?

Any Florida condominium or co-op building that is three stories or higher in height (as determined by the Florida Building Code) is required to have a SIRS done. Florida condominium or co-ops buildings less than three stories in height; single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground are not required to a SIRS.

What is required to be included in a SIRS?

- a) Roof
- b) Structure, including load-bearing walls and or other primary structural members and primary structural systems as those terms are defined in s. 627.706.
- c) Fireproofing and fire protection systems
- d) Plumbing
- e) Electrical systems
- f) Waterproofing and exterior painting
- g) Windows and exterior doors (only those that the association is responsible for)

Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negatively affects items a-g listed above as determined by the visual inspection portion of the structural integrity reserve study.

At a minimum, a structural integrity reserve study must identify each item of the condominium property being visually inspected, state the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each item of the condominium property being visually inspected, and provide a reserve funding schedule with a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each item of condominium property being visually inspected by the end of the estimated remaining useful life of the item. The structural integrity reserve study may recommend that reserves do not need to be maintained for any item for which an estimate of useful life and an estimate of replacement cost cannot be determined, or the study may recommend a deferred maintenance expense amount for such item. The structural integrity reserve study may recommend that reserves for replacement costs do not need to be maintained for any item with an estimated remaining useful life of greater than 25 years, but the study may recommend a deferred maintenance expense amount for such item.

What is the deadline for completing the SIRS?

December 31, 2024. There is a conditional one-year extension for buildings turning 30 years old between 7/1/2022 and 12/31/2024. If the building turns 30 during this period, the association can delay doing a Milestone inspection and SIRS simultaneously until December 31, 2025.

SIRS Components

Roofs

This Structural Integrity Reserve Study (SIRS) includes roof components for the building(s) under consideration. These components are for replacement of both sloped and flat roofs.

Depending on the physical makeup of the building(s) roofs these costs may also include related expenses such as skylights, rooftop ac stand replacement, roof top electrical boxes and wiring, lightening protection equipment, parapet wall caps, etc. Roof component costs can also be used for related costs associated with roofing projects such as engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated, these roof components are not based on a current scope of work or specifications. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Structure

This Structural Integrity Reserve Study (SIRS) includes a structural restoration allowance. This allowance is for any capital repair expenses related to maintaining the structural integrity of the building(s) under consideration. This includes such work as concrete spalling, delamination, corrosion, p-t cable/pocket repairs, settlement issues, cracks, etc. This allowance can also be used for related or associated costs, including engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated in this SIRS, this allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building structural and restoration corrective maintenance and capital repair costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs.

We have excluded complete structure replacement from the SIRS schedule based on the understanding that such an occurrence would not only be extremely rare but would entail reconstruction of the entire building(s). Including complete structural replacement in the SIRS would be a form of self-insurance and its' cost alone would be prohibitive.

This allowance strategy remains adjustable, adaptable, and responsive to evolving corrective maintenance and capital repair requirements, while also providing a more accurate reflection of the investment needed to maintain the structural integrity and functionality of the building(s) over time. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Fireproofing and Fire Protection

Depending on the physical makeup of your building(s) this Structural Integrity Reserve Study (SIRS) will include funding for select fireproofing and fire protection system equipment. This will include fire pump, jockey pump, and controller replacement, fire backflow preventers, fire alarm system and fire sprinkler system allowances.

Except for the fire sprinkler system, the estimated cost for these components is typically for complete replacement. Fire sprinkler systems often run throughout the entire building in both conditioned spaces (living areas) as well as unconditioned spaces (garages). They are typically monitored by tamper and flow switches which communicate with the fire alarm system.

SIRS Components

Fire sprinkler systems consist of several components including sprinkler heads, piping, valves, standpipes, and gauges. These various components have different lifespans. Additionally, their location within the building can significantly affect their life span. Fire sprinklers systems located in unconditioned areas, such as garages, typically have a much shorter lifespan. The corrosive salt air environment at coastal and beachfront properties will further reduce the life expectancy of these components. This type of uneven exposure typically leads to select components and sections of the system needing to be repaired or replaced as needed. It is uncommon that the entire fire sprinkler system will be completely replaced all at once.

Because complete fire sprinkler systems replacement at once is unlikely, a corrective maintenance and capital repair allowance had been included. Unless otherwise stated, this allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic corrective maintenance and capital repair costs that arise over time.

The allowance amount may or may not be sufficient to cover complete project costs. This allowance is also not intended to cover the cost of annual inspections nor the associated annual repairs that typically accompany these inspection test results. These costs should be accounted for in your operating budget.

Should a fire protection project scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Plumbing

This Structural Integrity Reserve Study (SIRS) includes a plumbing capital allowance for the building(s) under consideration.

Plumbing systems in condominium buildings include potable water pipes or lines. These pipes bring in treated water from the local municipal water supply into the building and distribute it throughout. These pipes are made from materials such as copper, PVC, CPVC, and PEX. At the end of these potable water lines are plumbing fixtures such as toilets, faucets, shower heads, dishwashers, etc. and any appliance that has a connection to the potable water system.

These systems also have waste and vent stacks. Each water fixture has a drain line and a connection to a vent stack. The waste stack removes wastewater from the building. The vent stacks enable air to enter and exit the drain lines. This equilibrium ensures proper flow of wastewater down the drains into the main sewer line.

Over time potable water pipes deteriorate. The combined water makeup and pressure can lead to corrosion, cracks, and leaking. There are different approaches to performing capital repairs and replacement of the plumbing system. One approach includes piecemeal replacement of piping sections as needed. Some associations will coordinate scheduled replacement of sections of piping when a unit undergoes renovation. Others may do a pipe relining which can add many more years of life to the piping. Although less common, in some cases, complete replacement of all piping at one time may occur.

The capital plumbing allowance in this SIRS is for capital repairs and replacement of any part of the building's plumbing system that the association is responsible for. This would include potable water lines, waste stacks, vent stacks, valves, fittings, backflow preventer, and common area water fixtures. This allowance can also be used for related or associated plumbing project costs, including engineering, permitting, demolition, removal, relining and other relevant expenses.

SIRS Components

Unless otherwise stated, this plumbing allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building plumbing capital repair and partial replacement costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs.

If your building(s) is over 30 years old, or if there are known issues with the plumbing system, it is recommended that a comprehensive plumbing inspection be performed which may require a video pipe inspection and other forms of testing. Should a plumbing scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Electrical

This Structural Integrity Reserve Study (SIRS) includes an electrical capital allowance for the building(s) under consideration. This allowance is for any capital repair or replacement expenses of the electrical system of the building(s). This includes the main distribution panel, secondary or sub panels, switchgear, disconnects, meters, conduit/raceways, grounding, wiring, etc. This allowance can also be used for related or associated electrical system costs, including engineering, permitting, demolition, removal, and other relevant expenses.

Unless otherwise stated, this electrical allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building plumbing capital repair and partial replacement costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs.

Components of the electrical system will deteriorate over time and are known to have a long but finite lifespan. Maintenance and periodic inspections factor into this lifespan as does the equipment's environment and the ever-changing demands of modern technology.

Evidence of scorching, corrosion, loose connections, frequently tripped breakers, buzzing sounds, etc. are all indications of an aging system that needs attention. The system should be inspected periodically by a qualified professional. An infrared thermography inspection may also be needed.

Unless otherwise stated, this electrical allowance is not based on a scope of work or specifications. Instead, it serves as a general provision to address periodic building electrical capital repair and partial replacement costs that arise over time. Therefore, the allowance amount may or may not be sufficient to cover complete project costs. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Waterproofing and Exterior Painting

This Structural Integrity Reserve Study (SIRS) includes waterproofing and exterior painting components for the building(s) under consideration. These components are for painting and waterproofing of the building's exterior envelope. This can include sealants, exterior walls, ceilings, doors, railings, overhangs, skylights, attached structures, etc.

Depending on the physical makeup of the building(s) these components may also include balconies, lanais, terraces, elevated decks, etc. These component costs can also be used for related costs associated with any waterproofing or exterior painting projects including engineering, permitting, demolition, removal, and other relevant expenses.

SIRS Components

Unless otherwise stated, these waterproofing and exterior painting components are not based on a current scope of work or specifications. Should a scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

Windows and Exterior Doors

This Structural Integrity Reserve Study (SIRS) may include replacement or deferred maintenance for windows and exterior doors of the building(s) under consideration. Only those windows and exterior doors which are the association's responsibility for replacement have been included.

As windows age the contact weather exposure and temperature changes begin to weaken the seals and degrade both the glass and frame. While repairs and maintenance can extend their life, eventually replacement becomes necessary.

Like their window counterparts, exterior doors also face contact weather exposure. These doors can be made of various material including wood, glass, steel, aluminum, fiberglass, and assorted composite materials. Building entry doors and exterior service doors have been included in this SIRS.

Exterior service doors, even those that are identical construction, can have varying lifespans depending upon their building location and usage. It is uncommon to replace all exterior building service doors at one time. For that reason, a periodic allowance is typically used to cover the replacement of exterior service doors, on an as-needed basis.

Dreux Isaac & Associates (DIA) relied on the Board (or management acting on the Board's behalf) to provide the determination of unit windows and unit exterior door responsibility and recommended the association get a legal opinion on this matter. DIA did not make any determination of responsibility or interpret the association's declaration.

Other SIRS Components

This Structural Integrity Reserve Study (SIRS) may include components that fall into the category "Other SIRS Components." Included in this category would be components, as determined by the SIRS visual inspection, that have either a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain them negatively affects any of the other SIRS components.

Florida Statute Chapter 718 Reserve Excerpts

718.103 Definitions

(1) “Alternative funding method” means a method approved by the division for funding the capital expenditures and deferred maintenance obligations for a multicondominium association operating at least 25 condominiums which may reasonably be expected to fully satisfy the association’s reserve funding obligations by the allocation of funds in the annual operating budget.

(26) “Structural integrity reserve study” means a study of the reserve funds required for future major repairs and replacement of the condominium property performed as required under s. 718.112(2)(g).

718.112(2)(e) Budget meeting

2.b. Any determination of whether assessments exceed 115 percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property...

718.112(2)(f) Annual budget

2.a. In addition to annual operating expenses, the budget must include reserve accounts for capital expenditures and deferred maintenance. These accounts must include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000. The amount to be reserved must be computed using a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of the reserve item. In a budget adopted by an association that is required to obtain a structural integrity reserve study, reserves must be maintained for the items identified in paragraph (g) for which the association is responsible pursuant to the declaration of condominium, and the reserve amount for such items must be based on the findings and recommendations of the association’s most recent structural integrity reserve study. With respect to items for which an estimate of useful life is not readily ascertainable or with an estimated remaining useful life of greater than 25 years, an association is not required to reserve replacement costs for such items, but an association must reserve the amount of deferred maintenance expense, if any, which is recommended by the structural integrity reserve study for such items. The association may adjust replacement reserve assessments annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. The members of a unit-owner-controlled association may determine, by a majority vote of the total voting interests of the association, to provide no reserves or less reserves than required by this subsection. For a budget adopted on or after December 31, 2024, the members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not determine to provide no reserves or less reserves than required by this subsection for items listed in paragraph (g), except that members of an association operating a multicondominium may determine to provide no reserves or less reserves than required by this subsection if an alternative funding method has been approved by the division.

b. Before turnover of control of an association by a developer to unit owners other than a developer under s. 718.301, the developer-controlled association may not vote to waive the reserves or reduce funding of the reserves. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and no such result is achieved or a quorum is not attained, the reserves included in the budget shall go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves.

Florida Statute Chapter 718 Reserve Excerpts

3. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and may be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote of all the total voting interests of the association. Before turnover of control of an association by a developer to unit owners other than the developer pursuant to s. 718.301, the developer-controlled association may not vote to use reserves for purposes other than those for which they were intended. For a budget adopted on or after December 31, 2024, members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not vote to use reserve funds, or any interest accruing thereon, for any other purpose other than the replacement or deferred maintenance costs of the components listed in paragraph (g).

4. The only voting interests that are eligible to vote on questions that involve waiving or reducing the funding of reserves, or using existing reserve funds for purposes other than purposes for which the reserves were intended, are the voting interests of the units subject to assessment to fund the reserves in question. Proxy questions relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended must contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot: **WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

718.112(2)(g) Structural integrity reserve study

1. A residential condominium association must have a structural integrity reserve study completed at least every 10 years after the condominium's creation for each building on the condominium property that is three stories or higher in height, as determined by the Florida Building Code, which includes, at a minimum, a study of the following items as related to the structural integrity and safety of the building:

- a. Roof.
- b. Structure, including load-bearing walls and other primary structural members and primary structural systems as those terms are defined in s. 627.706.
- c. Fireproofing and fire protection systems.
- d. Plumbing.
- e. Electrical systems.
- f. Waterproofing and exterior painting.
- g. Windows and exterior doors.
- h. Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negatively affects the items listed in subparagraphs a.-g., as determined by the visual inspection portion of the structural integrity reserve study.

2. A structural integrity reserve study is based on a visual inspection of the condominium property. A structural integrity reserve study may be performed by any person qualified to perform such a 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 Associations Institute or the Association of Professional Reserve Analysts.

Florida Statute Chapter 718 Reserve Excerpts

3. At a minimum, a structural integrity reserve study must identify each item of the condominium property being visually inspected, state the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each item of the condominium property being visually inspected, and provide a reserve funding schedule with a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each item of condominium property being visually inspected by the end of the estimated remaining useful life of the item. The structural integrity reserve study may recommend that reserves do not need to be maintained for any item for which an estimate of useful life and an estimate of replacement cost cannot be determined, or the study may recommend a deferred maintenance expense amount for such item. The structural integrity reserve study may recommend that reserves for replacement costs do not need to be maintained for any item with an estimated remaining useful life of greater than 25 years, but the study may recommend a deferred maintenance expense amount for such item.
4. This paragraph does not apply to buildings less than three stories in height; single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground; any portion or component of a building that has not been submitted to the condominium form of ownership; or any portion or component of a building that is maintained by a party other than the association.
5. Before a developer turns over control of an association to unit owners other than the developer, the developer must have a turnover inspection report in compliance with s. 718.301(4)(p) and (q) for each building on the condominium property that is three stories or higher in height.
6. Associations existing on or before July 1, 2022, which are controlled by unit owners other than the developer, must have a structural integrity reserve study completed by December 31, 2024, for each building on the condominium property that is three stories or higher in height. An association that is required to complete a milestone inspection in accordance with s. 553.899 on or before December 31, 2026, may complete the structural integrity reserve study simultaneously with the milestone inspection. In no event may the structural integrity reserve study be completed after December 31, 2026.
7. If the milestone inspection required by s. 553.899, or an inspection completed for a similar local requirement, was performed within the past 5 years and meets the requirements of this paragraph, such inspection may be used in place of the visual inspection portion of the structural integrity reserve study.
8. If the officers or directors of an association willfully and knowingly fail to complete a structural integrity reserve study pursuant to this paragraph, such failure is a breach of an officer's and director's fiduciary relationship to the unit owners under s. 718.111(1).

Florida Administrative Code Reserve Excerpts

61B-22.005 Reserves

(1) Reserves required by statute. Reserves required by Section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$10,000, the association may consider each asset of the association separately. Alternatively, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools, each of which will separately require \$6,000 of total deferred maintenance, may establish a pool reserve, but is not required to do so.

(2) Commingling operating and reserve funds. Associations that collect operating and reserve assessments as a single payment shall not be considered to have commingled the funds provided the reserve portion of the payment is transferred to a separate reserve account, or accounts, within 30 calendar days from the date such funds were deposited.

(3) Calculating reserves required by statute. Reserves for deferred maintenance and capital expenditures required by Section 718.112(2)(f), Florida Statutes, shall be calculated using a formula that will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost for an asset or group of assets over the remaining useful life of the asset or group of assets. Funding formulas for reserves required by Section 718.112(2)(f), Florida Statutes, shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

(a) If the association maintains separate reserve accounts for each of the required assets, the amount of the current year contribution to each reserve account shall be the sum of the following two calculations:

1. The total amount necessary, if any, to bring a negative account balance to zero; and

2. The total estimated deferred maintenance expense or estimated replacement cost of the reserve asset less the estimated balance of the reserve account as of the beginning of the period for which the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the asset. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may consider factors such as inflation and earnings on invested funds.

(b) If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payments.

Florida Administrative Code Reserve Excerpts

61B-22.005 Reserves

(4) Estimating reserves that are not required by statute. Reserves that are not required by Section 718.112(2)(f), Florida Statutes, are not required to be based on any specific formula.

(5) Estimating non-converter reserves when the developer is funding converter reserves. For the purpose of estimating non-converter reserves, the estimated fund balance of the non-converter reserve account related to any asset for which the developer has established converter reserves pursuant to Section 718.618, Florida Statutes, shall be the sum of:

(a) The developer's total funding obligation, when all units are sold, for the converter reserve account pursuant to Section 718.618, Florida Statutes; and

(b) The estimated fund balance of the non-converter reserve account, excluding the developer's converter obligation, as of the beginning of the period for which the budget will be in effect.

(6) Timely funding. Reserves included in the adopted budget are common expenses and must be fully funded unless properly waived or reduced. Reserves shall be funded in at least the same frequency that assessments are due from the unit owners (e.g., monthly or quarterly).

(7) Restrictions on use. In a multicondominium association, no vote to allow an association to use reserve funds for purposes other than that for which the funds were originally reserved shall be effective as to a particular condominium unless conducted at a meeting at which the same percentage of voting interests in that condominium that would otherwise be required for a quorum of the association is present in person or by proxy, and a majority of those present in person or by limited proxy, vote to use reserve funds for another purpose. Expenditure of unallocated interest income earned on reserve funds is restricted to any of the capital expenditures, deferred maintenance or other items for which reserve accounts have been established.

(8) Annual vote required to waive reserves. Any vote to waive or reduce reserves for capital expenditures and deferred maintenance required by Section 718.112(2)(f)2., Florida Statutes, shall be effective for only one annual budget. Additionally, in a multicondominium association, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which the same percentage of voting interests in that condominium that would otherwise be required for a quorum of the association is present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves. For multicondominium associations in which the developer is precluded from casting its votes to waive or reduce the funding of reserves, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which the same percentage of non-developer voting interests in that condominium that would otherwise be required for a quorum of the association is present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves.

Specific Authority 718.501(1)(f) FS. Law Implemented 718.112(2)(f), 718.501, 718.618 FS. History—New 7-11-93, Formerly 7D-22.005, Amended 12-20-95, 1-19-97, 12-18-01, 12-23-02.

Florida Administrative Code Reserve Excerpts

61B-22.006 Financial Reporting Requirements.

(3) (a) The following reserve disclosures shall be made regardless of whether reserves have been waived for the fiscal period covered by the financial statements:

1. The beginning balance in each reserve account as of the beginning of the fiscal period covered by the financial statements;

2. The amount of assessments and other additions to each reserve account including authorized transfers from other reserve accounts;

3. The amount expended or removed from each reserve account, including authorized transfers to other reserve accounts;

4. The ending balance in each reserve account as of the end of the fiscal period covered by the financial statements;

5. The amount of annual funding required to fully fund each reserve account, or pool of accounts, over the remaining useful life of the applicable asset or group of assets;

6. The manner by which reserve items were estimated, the date the estimates were last made, the association's policies for allocating reserve fund interest, and whether reserves have been waived during the period covered by the financial statements; and

7. If the developer has established converter reserves pursuant to Section 718.618(1), F.S., each converter reserve account shall be identified and include the disclosures required by this rule.

Specific Authority 718.111(13), 718.501(1)(f) FS. Law Implemented 718.111(12)(a)11., (13), 718.301(4) FS. History—New 7-11-93, Formerly 7D-22.006, Amended 12-20-95, 2-13-97, 12-18-01, 6-24-04, 3-26-09.

Funding Plans

Pooled Cash Flow Funding Plan

This plan takes the total beginning year reserve balance along with the projected annual reserve expenditures over a 30-year period and arrives at a stable and equitable funding contribution amount over the plan years so as to provide a positive cash flow and sufficient funds when required.

The pooled cash flow method allows for different funding goals. **Baseline** funding is a goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the riskiest goal that could lead to project delays, a special assessment, and/or financing. Baseline funding is not recommended. **Full Funding** is setting a reserve funding goal to attain and maintain reserves at or near 100% funded, which is when the actual or projected reserve balance is equal to the fully funded balance. **Threshold** funding is a goal of keeping the reserve balance above a specified minimum balance (could be \$100,000 or \$1 million). This “threshold” amount is the lowest the reserve fund balance will be at any given point.

Straight-Line (Component) Funding Plan

The straight-line funding method, also referred to as the component method, utilizes basic mathematic formulas and current costs to determine the individual funding requirement of each component. Only the current year's reserve funding contribution is calculated, and neither interest nor inflation are factored into the calculations.

This funding method begins with allocating or assigning existing reserve funds to the individual reserve components. This allocation may be restricted depending on your governing regulations and/or the way these funds were accumulated. Ideally the existing reserve funds are not restricted and can be allocated in the most efficient and effective manner possible. Allocation of existing reserve funds can have a significant impact on the reserve contribution amount.

Once the reserve funds have been allocated, this funding plan takes each reserve component and computes its' annual contribution amount by taking its' unfunded balance (current cost minus allocated reserve funds) and divides it by the component's remaining life. This will give you the current budget year's funding contribution amount for each component.

Why do these two funding plans sometimes provide such different funding contribution recommendations?

The straight-line (component) funding plan formulas are based on a single goal which is to rapidly achieve a fully funded plan balance. Fully funded is when the actual reserve balance equals the calculated fully funded balance. Straight-line plans often have segregated balance restrictions which typically creates inefficient fund allocations that can also increase funding.

Pooled cash flow funding allows choices. Funding goals can be baseline, full funding, or threshold. These goals play a large factor in the funding contribution amount. There are also no segregated balance restrictions and therefore no inefficient allocations. It is a much more flexible funding plan.

Definitions

Capital Improvements: Additions to the association's common area that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

Cash Flow Method (also known as pooling): A method of developing a reserve funding plan where funding of reserves is designed to offset the annual expenditures from the reserve fund.

Common Area: The areas identified in the community association's master deed or declarations of covenant easements and restrictions that the association is obligated to maintain and replace or based on a well-established association precedent.

Community Association: A nonprofit entity that exists to preserve the nature of the community and protect the value of the property owned by members. Membership in the community association is mandatory and automatic for all owners. All owners pay mandatory lien-based assessments that fund the operation of the association and maintain the common area or elements, as defined in the governing documents. The community association is served and lead by an elected board of trustees or directors.

Component Inventory: The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of association precedents, and discussion with appropriate representative(s) of the association.

Cost Per Unit: The cost to replace a reserve component per unit of measurement.

Straight Line Method (also known as Component): A method of developing a reserve funding plan where the total funding is based on the sum of funding for the individual components.

Condition Assessment: The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

Current Cost: The estimated current year cost to repair or replace a reserve component.

Effective Age: The difference between useful life and estimated remaining useful life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

Financial Analysis: The portion of a reserve study in which the current status of the reserves (measured as cash or percent funded) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

Funding Contribution: This is the annual funding contribution amount for the budget year.

Fully Funded: 100% funded. When the actual (or projected) reserve balance is equal to the fully funded balance.

Fully Funded Balance (FFB): An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, and then summed for an association total.

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

Fund Status: The status of the reserve fund reported in terms of cash or percent funded.

Funding Plan: An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

Definitions

Funding Principles: A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

- Sufficient funds when required.
- Stable funding rate over the years.
- Equitable funding rate over the years.
- Fiscally responsible.

Initial Year: The first fiscal year in the financial analysis or funding plan.

Life Estimates: The task of estimating useful life and remaining useful life of the reserve components.

Life Cycle Cost: The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

Maintenance: Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of “replacement” but may pass the defining test of a reserve component and be appropriate for reserve funding.

Percent Funded: The ratio, at a particular point in time clearly identified as either the beginning or end of the association’s fiscal year, of the actual (or projected) reserve balance to the fully funded balance.

Physical Evaluation: The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed.

Quantity: The quantity or amount of each reserve component element.

Remaining Life (RL): Also referred to as “remaining useful life” (RUL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life.

Replacement Cost: The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering, design, permits, installation, disposal, etc.).

Reserve Balance: Actual or projected funds, clearly identified as existing either at the beginning or end of the association’s fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

Reserve Study: A reserve study is a budget planning tool which identifies the components that a community association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures. This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

Site Visit: A visual assessment of the accessible areas of the components included within the reserve study.

Special Assessment: A temporary assessment levied on the members of an association in addition to regular assessments. Special assessments are often regulated by governing documents or local statutes.

Units: The unit of measurement for each quantity.

Unit Abbreviations

Allow - Allowance

Ln Ft - Linear Feet

Court - Court

Lp Sm - Lump Sum

Cu Ft - Cubic Feet

Pair - Pair

Cu Yds - Cubic Yards

Sq Ft - Square Feet

Dbl Ct - Double Tennis Court

Sq Yds - Square Yards

Each - Each

Squares - Squares (roofing)

Hp - Horsepower

Total - Total

Kw - Kilowatts

Units - Units

Company Information

Dreux Isaac & Associates is a Florida-based consulting firm that specializes in performing reserve studies, insurance value appraisals, and structural integrity reserve studies (SIRS) for condominiums, homeowners associations, golf and country clubs, timeshares, resorts, churches, schools, and civic organizations.

Through our process of property inspections, cost estimating, condition assessment, life cycle forecasting, and financial analysis we are able to provide our clients with critical cost data and long-range capital budget plans.

Since 1989 we have had the opportunity to serve and build long-term relationships with thousands of clients in Florida and the United States. Each day, as we continue to grow and strive for improvement, we remain committed to serving each client with the same professional dedication and commitment. Combined with experience and knowledge, we remain committed to helping each client. Our unrelenting focus will always be to provide our services with the most accurate information.

30+ Years in Business

2,000+ Properties Inspected

15,000+ Reports Completed

500,000+ Condominium Owners and Homeowners Serviced

Terms and Conditions

Dreux Isaac & Associates, Inc. ("DIA") has no present or contemplated future interest in the property that is the subject of this report and no personal interest or bias with respect to the subject matter of this report or the parties involved. Neither the employment to prepare this study, nor the compensation, is contingent upon the findings and conclusions contained herein.

Information provided to DIA by the Client or their representative(s), such as but not limited to, historical records, financial documents, proposals, contracts, correspondence, and construction plans will be deemed reliable and will not be independently verified or audited.

DIA has not investigated, nor assumes any responsibility for the existence of hazardous materials, latent or hidden defects or hidden conditions. Unless expressly stated in our report disclosures, there are no material issues that that would cause a distortion of the Client's situation.

No testing, invasive or non-invasive, has been performed by DIA. No warranty is made and no liability is assumed for the soundness of the structure or its components. DIA has made no investigation of, offers no opinion of, and assumes no responsibility for the structural integrity of the property, code compliance requirements, or any physical defects, regardless of cause.

DIA uses various sources to arrive at its opinion of estimated cost. The information obtained from these sources is considered to be accurate and reasonable but is not guaranteed. Factors such as inflation, availability of materials and qualified personnel and/or acts of nature as well as catastrophic conditions, could significantly affect current prices. No consideration has been given to labor bonuses; material premiums; additional costs to conform property replaced to building codes, ordinances, or other legal restrictions; or the cost of demolition in connection with replacement or the removal of destroyed property. No value of land has been included. For update studies (Level II or III) prior quantities assumed to be accurate.

If complete construction plans/blueprints were not available for use in the completion of this report, assumptions were made regarding unseen construction components, based on our experience with properties similar to the subject. If these assumptions are in error, we reserve the right to modify this report, including value conclusions.

Estimates of useful life and remaining useful life used in this report assume proper installation and construction, adherence to recommended preventive maintenance guidelines and best practices. Natural disasters, catastrophic or severe condition changes could significantly affect the lives of any component. DIA does not warranty or guarantee the useful lives of any components.

Where feasible DIA may inspect and use a representative sampling of the Client's property to accurately replicate an entire group of similar components at the same property. This report data is not applicable to any other property regardless of similarity.

Client agrees to indemnify and hold harmless DIA, its officers, employees, affiliates, agents and independent contractors from any and all liabilities or claims made in connection with the preparation of this report. The liability of DIA its officers, employees, affiliates, agents and independent for errors and omissions, is limited in total to the amount collected for preparation of this report.

According to the best of our knowledge and belief, the statements of fact contained in this report which are used as the basis of the analysis, opinions and conclusions stated herein, are true and correct. Acceptance of, and/or use of, this report constitutes acceptance of the above conditions. Use of this report is limited to only the purpose stated herein.

Report Notes

1. On the component schedule summary page the range of useful life and remaining life numbers shown on this page reflect the minimum and maximum life expectancies of the individual items within each category.
2. Based on information from the State of Florida's Compliance Office for the Division of Florida Condominiums, Timeshares, and Mobile Homes, the maximum annual funding increase in the pooled cash flow plan, except for year one, has been set to not exceed the plan's inflation rate. Otherwise it may be considered a balloon payment, which is prohibited under Florida Administrative Codes 61B-22.005(3)(b).
3. To comply with Florida Administrative Code 61B-22.005(3)(b) for pooled cash flow plan funding calculations, any components whose remaining lives are currently greater than 30 years have been shortened to 30 years and their cost proportionally reduced. This provides for full funding of these components, over their remaining lives, within a 30 year pooled cash flow plan.

Recommendations and Findings

1. General Information

Property Name:	Indian River Club Association, Inc.		
Property Location:	Rockledge, Florida		
Property Number:	173	Report Run Date:	04/06/2024
Property Type:	Condominium	Report No:	9191
Total Units:	100	Budget Year Begins:	01/01/2025
Phase:	SIRS (1 of 2)	Budget Year Ends:	12/31/2025

2. Report Findings

Total number of categories set up in reserve schedule:	7
Total number of components scheduled for reserve funding:	24
Total current cost of all scheduled reserve components:	\$1,983,180
Estimated Beginning Year Reserve Balance:	\$273,943
Total number of components scheduled for replacement in the 2025 Budget Year:	1
Total cost of components scheduled for replacement in the 2025 Budget Year:	\$50,000

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$80,456
Recommended 2025 Reserve Funding Contribution Amount:	\$112,491
Recommended 2025 Planned Special Assessment Amount:	\$0
Total 2025 Reserve Funding and Planned Special Assessment Amount:	\$112,491
Increase (decrease) between Current & Recommended Contribution Amounts:	\$32,035
Increase (decrease) between Current & Recommended Contribution Amounts:	39.82%

Chart A

2025 Current Reserve Component Costs

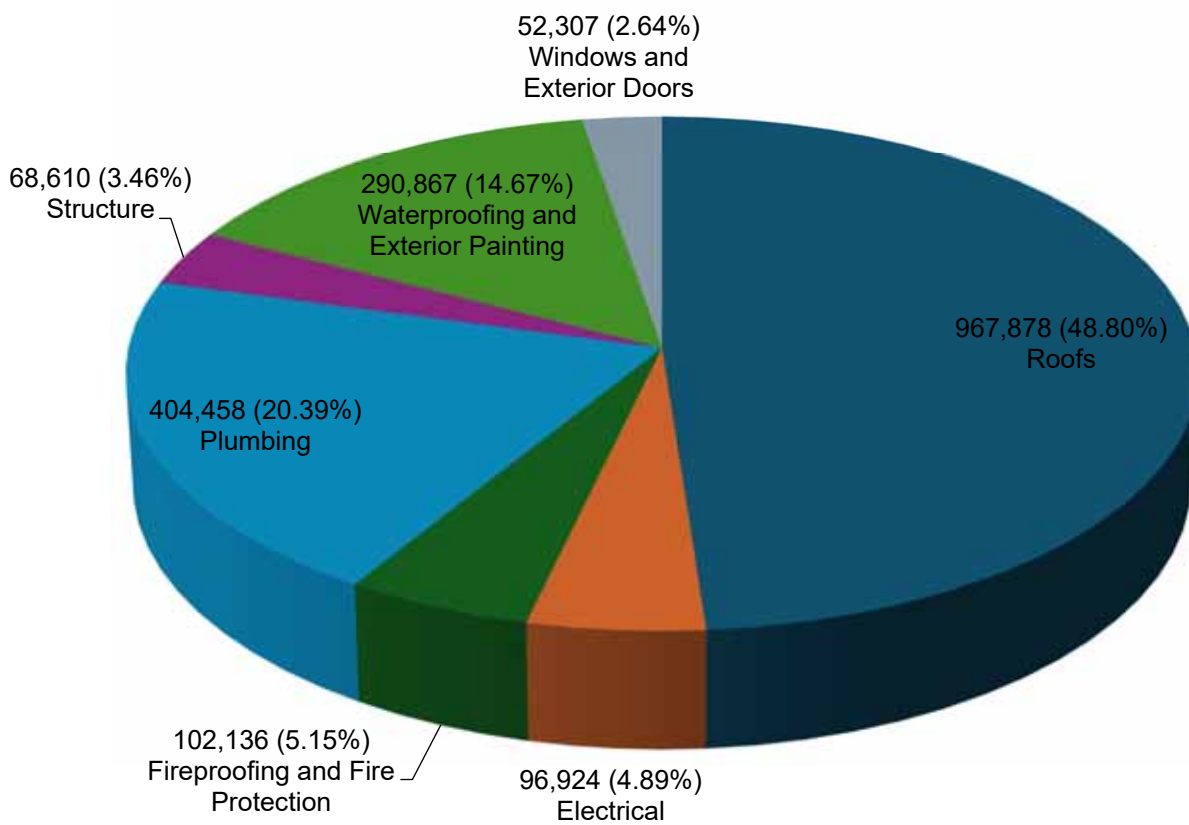


Chart B

2025 Actual vs. 100% Funded Reserve Balances

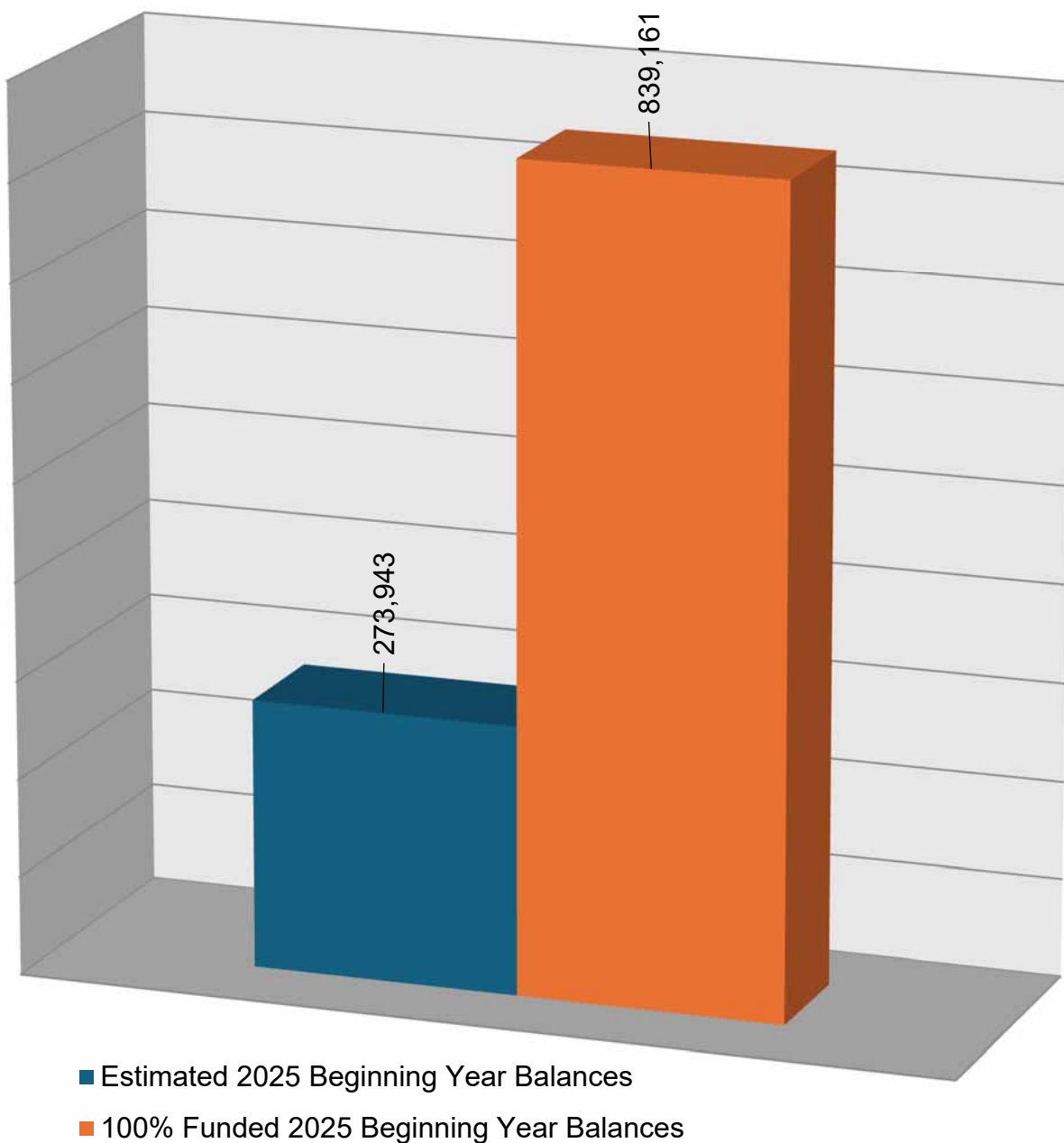
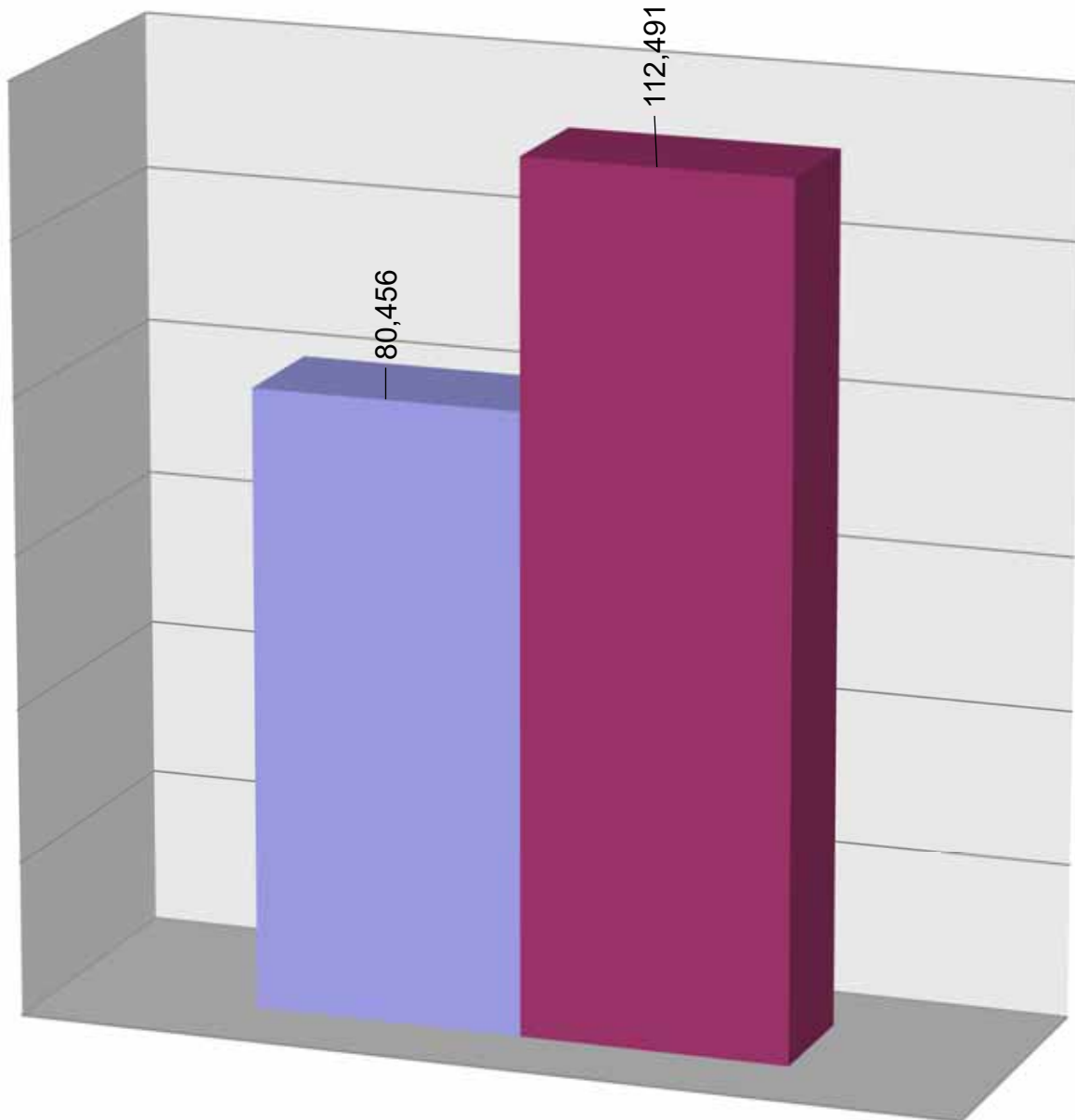


Chart C

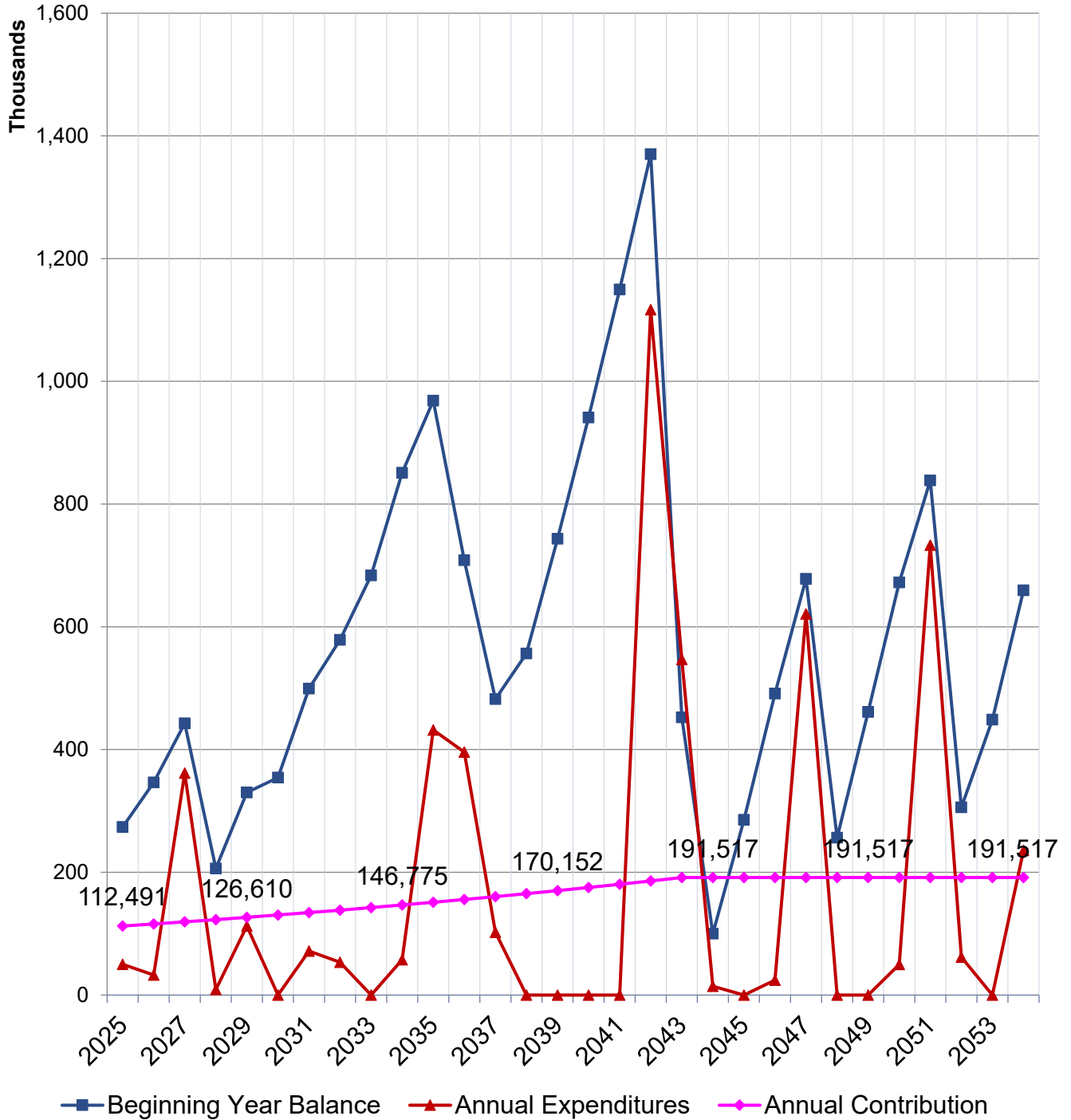
2025 Funding Contribution Comparisons



■ 2024 Annual Contribution ■ Proposed 2025 Cash Flow Plan Contribution

Chart D

30 Year Pooled Cash Flow Plan



Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	967,878	20-32	12-32
Electrical	96,924	18-30	2-8
Fireproofing and Fire Protection	102,136	20-45	1-13
Plumbing	404,458	25-40	5-23
Structure	68,610	8-25	2-3
Waterproofing and Exterior Painting	290,867	5-8	3
Windows and Exterior Doors	52,307	8-30	4-10
Grand Total	1,983,180		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Metal Standing Seam - North Bldg Mansard	77	Squares	2,171.00	167,167	30	12
Roof, Metal Standing Seam - Pool House Mansard	8	Squares	2,171.00	17,368	30	12
Roof, Metal Standing Seam - South Bldg Mansard	43	Squares	2,171.00	93,353	30	12
Roof, Single Ply - Pool House (incl. remove/reinstall solar)	18	Squares	1,887.00	33,966	32	32
Roof, Single Ply TPO - North Bldg	257	Squares	1,638.00	420,966	20	18
Roof, Single Ply TPO - South Bldg	139	Squares	1,638.00	227,682	20	18
Roof, Single Ply TPO - South Bldg Mail Area	8	Squares	922.00	7,376	20	18
Roofs Total	7	Components		967,878	20-32	12-32
Electrical						
Electrical Capital Repair Allowance	1	Lp Sm	60,000.00	60,000	30	7
Light Fixture - Balconies	100	Each	131.00	13,100	20	2
Light Fixture - Walkways & Stairwells (LED)	140	Each	131.00	18,340	18	8
Light Fixture, Flood - Rooftop	6	Each	914.00	5,484	18	8
Electrical Total	4	Components		96,924	18-30	2-8
Fireproofing and Fire Protection						
Fire Alarm System - 1025 Bldg	1	Lp Sm	28,965.00	28,965	20	13
Fire Alarm System - 1049 Bldg	1	Lp Sm	23,171.00	23,171	20	13
Fire Standpipes & Fireline Allowance	1	Lp Sm	50,000.00	50,000	45	1
Fireproofing and Fire Protection Total	3	Components		102,136	20-45	1-13
Plumbing						
Plumbing, Capital Allowance	1	Lp Sm	100,000.00	100,000	25	5
Plumbing, Replace Line - Stack	21	Stacks	14,498.00	304,458	40	23
Plumbing Total	2	Components		404,458	25-40	5-23
Structure						
Building Exterior Restoration Allowance	1	Lp Sm	50,000.00	50,000	8	3
Post, Aluminum - N113, S207, SB 2nd Flr Walkway	1	Lp Sm	18,610.00	18,610	25	2
Structure Total	2	Components		68,610	8-25	2-3

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Waterproofing and Exterior Painting						
Paint Exterior and Waterproof - Bldgs	1	Total	117,000.00	117,000	8	3
Paint Exterior Carport Frame & Ceiling	15,400	Sq Ft	1.27	19,558	5	3
Waterproof Coating - Balconies	6,132	Sq Ft	6.89	42,250	8	3
Waterproof Coating - Walkways & Stairs	16,264	Sq Ft	6.89	112,059	8	3
Waterproofing and Exterior Painting Total	4	Components		290,867	5-8	3
Windows and Exterior Doors						
Door & Lock Allowance	1	Lp Sm	8,200.00	8,200	8	4
Window Replacement Allowance - North Bldg Common Rms	1	Lp Sm	44,107.00	44,107	30	10
Windows and Exterior Doors Total	2	Components		52,307	8-30	4-10
Grand Total	24	Components		1,983,180		

Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	273,943	112,491	39.82%	0	50,000	3.00%	10,093	3.00%	346,527
2	2026	346,527	115,866	3.00%	0	32,661	3.00%	12,892	3.00%	442,624
3	2027	442,624	119,342	3.00%	0	361,625	3.00%	6,010	3.00%	206,351
4	2028	206,351	122,922	3.00%	0	8,960	3.00%	9,609	3.00%	329,922
5	2029	329,922	126,610	3.00%	0	112,551	3.00%	10,319	3.00%	354,300
6	2030	354,300	130,408	3.00%	0	0	3.00%	14,541	3.00%	499,249
7	2031	499,249	134,320	3.00%	0	71,643	3.00%	16,858	3.00%	578,784
8	2032	578,784	138,350	3.00%	0	53,355	3.00%	19,913	3.00%	683,692
9	2033	683,692	142,500	3.00%	0	0	3.00%	24,786	3.00%	850,978
10	2034	850,978	146,775	3.00%	0	57,550	3.00%	28,206	3.00%	968,409
11	2035	968,409	151,178	3.00%	0	431,812	3.00%	20,633	3.00%	708,408
12	2036	708,408	155,713	3.00%	0	396,012	3.00%	14,043	3.00%	482,152
13	2037	482,152	160,384	3.00%	0	102,218	3.00%	16,210	3.00%	556,528
14	2038	556,528	165,196	3.00%	0	0	3.00%	21,652	3.00%	743,376
15	2039	743,376	170,152	3.00%	0	0	3.00%	27,406	3.00%	940,934
16	2040	940,934	175,257	3.00%	0	0	3.00%	33,486	3.00%	1,149,677
17	2041	1,149,677	180,515	3.00%	0	0	3.00%	39,906	3.00%	1,370,098
18	2042	1,370,098	185,930	3.00%	0	1,116,632	3.00%	13,182	3.00%	452,578
19	2043	452,578	191,517	3.00%	0	547,008	3.00%	2,913	3.00%	100,000
20	2044	100,000	191,517	0.00%	0	14,379	3.00%	8,314	3.00%	285,452
21	2045	285,452	191,517	0.00%	0	0	3.00%	14,309	3.00%	491,278
22	2046	491,278	191,517	0.00%	0	24,370	3.00%	19,753	3.00%	678,178
23	2047	678,178	191,517	0.00%	0	620,848	3.00%	7,465	3.00%	256,312
24	2048	256,312	191,517	0.00%	0	0	3.00%	13,435	3.00%	461,264
25	2049	461,264	191,517	0.00%	0	0	3.00%	19,583	3.00%	672,364
26	2050	672,364	191,517	0.00%	0	49,882	3.00%	24,420	3.00%	838,419
27	2051	838,419	191,517	0.00%	0	733,065	3.00%	8,906	3.00%	305,777
28	2052	305,777	191,517	0.00%	0	61,659	3.00%	13,069	3.00%	448,704
29	2053	448,704	191,517	0.00%	0	0	3.00%	19,207	3.00%	659,428
30	2054	659,428	191,517	0.00%	0	235,656	3.00%	18,459	3.00%	633,748
Grand Total			4,932,113		0	5,081,886		509,578		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Fireproofing and Fire Protection	Fire Standpipes & Fireline Allowance	50,000
Year 1 Total		50,000
Year 2: 2026		
Electrical	Light Fixture - Balconies	13,493
Structure	Post, Aluminum - N113, S207, SB 2nd Flr Walkway	19,168
Year 2 Total		32,661
Year 3: 2027		
Structure	Building Exterior Restoration Allowance	53,045
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Bldgs	124,125
Waterproofing and Exterior Painting	Paint Exterior Carport Frame & Ceiling	20,749
Waterproofing and Exterior Painting	Waterproof Coating - Balconies	44,823
Waterproofing and Exterior Painting	Waterproof Coating - Walkways & Stairs	118,883
Year 3 Total		361,625
Year 4: 2028		
Windows and Exterior Doors	Door & Lock Allowance	8,960
Year 4 Total		8,960
Year 5: 2029		
Plumbing	Plumbing, Capital Allowance	112,551
Year 5 Total		112,551
Year 6: 2030		
	No Expenses	
Year 7: 2031		
Electrical	Electrical Capital Repair Allowance	71,643
Year 7 Total		71,643
Year 8: 2032		
Electrical	Light Fixture - Walkways & Stairwells (LED)	22,556
Electrical	Light Fixture, Flood - Rooftop	6,745
Waterproofing and Exterior Painting	Paint Exterior Carport Frame & Ceiling	24,054
Year 8 Total		53,355
Year 9: 2033		
	No Expenses	

Category	Description	Cost
Year 10: 2034		
Windows and Exterior Doors	Window Replacement Allowance - North Bldg Common Rms	57,550
Year 10 Total		57,550
Year 11: 2035		
Structure	Building Exterior Restoration Allowance	67,196
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Bldgs	157,238
Waterproofing and Exterior Painting	Waterproof Coating - Balconies	56,780
Waterproofing and Exterior Painting	Waterproof Coating - Walkways & Stairs	150,598
Year 11 Total		431,812
Year 12: 2036		
Roofs	Roof, Metal Standing Seam - North Bldg Mansard	231,398
Roofs	Roof, Metal Standing Seam - Pool House Mansard	24,041
Roofs	Roof, Metal Standing Seam - South Bldg Mansard	129,222
Windows and Exterior Doors	Door & Lock Allowance	11,351
Year 12 Total		396,012
Year 13: 2037		
Fireproofing and Fire Protection	Fire Alarm System - 1025 Bldg	41,297
Fireproofing and Fire Protection	Fire Alarm System - 1049 Bldg	33,036
Waterproofing and Exterior Painting	Paint Exterior Carport Frame & Ceiling	27,885
Year 13 Total		102,218
Year 14: 2038	No Expenses	
Year 15: 2039	No Expenses	
Year 16: 2040	No Expenses	
Year 17: 2041	No Expenses	
Year 18: 2042		
Roofs	Roof, Single Ply TPO - North Bldg	695,792
Roofs	Roof, Single Ply TPO - South Bldg	376,323
Roofs	Roof, Single Ply TPO - South Bldg Mail Area	12,191
Waterproofing and Exterior Painting	Paint Exterior Carport Frame & Ceiling	32,326
Year 18 Total		1,116,632

Category	Description	Cost
Year 19: 2043		
Structure	Building Exterior Restoration Allowance	85,122
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Bldgs	199,185
Waterproofing and Exterior Painting	Waterproof Coating - Balconies	71,928
Waterproofing and Exterior Painting	Waterproof Coating - Walkways & Stairs	190,773
Year 19 Total		547,008
Year 20: 2044		
Windows and Exterior Doors	Door & Lock Allowance	14,379
Year 20 Total		14,379
Year 21: 2045		
	No Expenses	
Year 22: 2046		
Electrical	Light Fixture - Balconies	24,370
Year 22 Total		24,370
Year 23: 2047		
Plumbing	Plumbing, Replace Line - Stack	583,373
Waterproofing and Exterior Painting	Paint Exterior Carport Frame & Ceiling	37,475
Year 23 Total		620,848
Year 24: 2048		
	No Expenses	
Year 25: 2049		
	No Expenses	
Year 26: 2050		
Electrical	Light Fixture - Walkways & Stairwells (LED)	38,400
Electrical	Light Fixture, Flood - Rooftop	11,482
Year 26 Total		49,882
Year 27: 2051		
Structure	Building Exterior Restoration Allowance	107,829
Structure	Post, Aluminum - N113, S207, SB 2nd Flr Walkway	40,134
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Bldgs	252,321
Waterproofing and Exterior Painting	Waterproof Coating - Balconies	91,116
Waterproofing and Exterior Painting	Waterproof Coating - Walkways & Stairs	241,665
Year 27 Total		733,065

Category	Description	Cost
Year 28: 2052		
Waterproofing and Exterior Painting	Paint Exterior Carport Frame & Ceiling	43,444
Windows and Exterior Doors	Door & Lock Allowance	18,215
Year 28 Total		61,659
Year 29: 2053		
	No Expenses	
Year 30: 2054		
Plumbing	Plumbing, Capital Allowance	235,656
Year 30 Total		235,656

Recommendations and Findings

1. General Information

Property Name:	Indian River Club Association, Inc.		
Property Location:	Rockledge, Florida		
Property Number:	173	Report Run Date:	04/06/2024
Property Type:	Condominium	Report No:	9191
Total Units:	100	Budget Year Begins:	01/01/2025
Phase:	Non SIRS (2 of 2)	Budget Year Ends:	12/31/2025

2. Report Findings

Total number of categories set up in reserve schedule:	7
Total number of components scheduled for reserve funding:	93
Total current cost of all scheduled reserve components:	\$2,465,102
Estimated Beginning Year Reserve Balance:	\$639,201
Total number of components scheduled for replacement in the 2025 Budget Year:	25
Total cost of components scheduled for replacement in the 2025 Budget Year:	\$221,766

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$187,729
Recommended 2025 Reserve Funding Contribution Amount:	\$193,737
Recommended 2025 Planned Special Assessment Amount:	\$0
Total 2025 Reserve Funding and Planned Special Assessment Amount:	\$193,737
Increase (decrease) between Current & Recommended Contribution Amounts:	\$6,008
Increase (decrease) between Current & Recommended Contribution Amounts:	3.20%

Chart A

2025 Current Reserve Component Costs

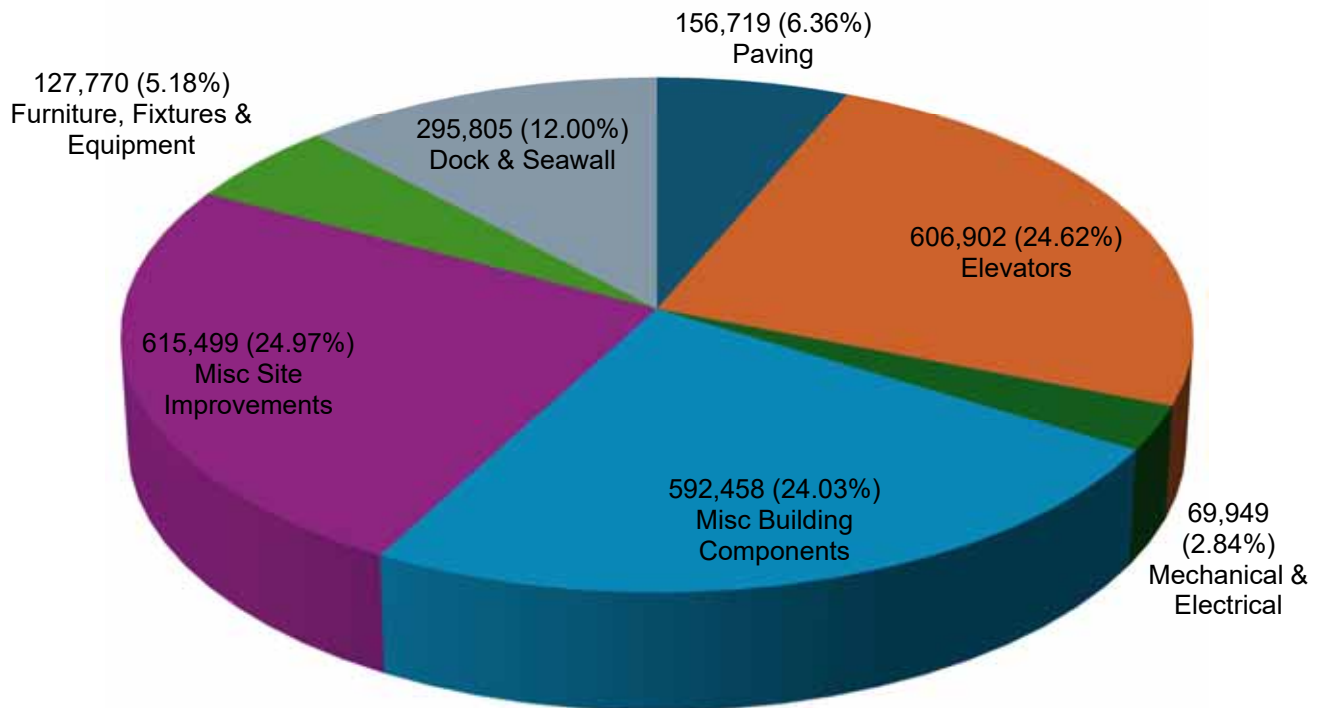


Chart B

2025 Actual vs. 100% Funded Reserve Balances

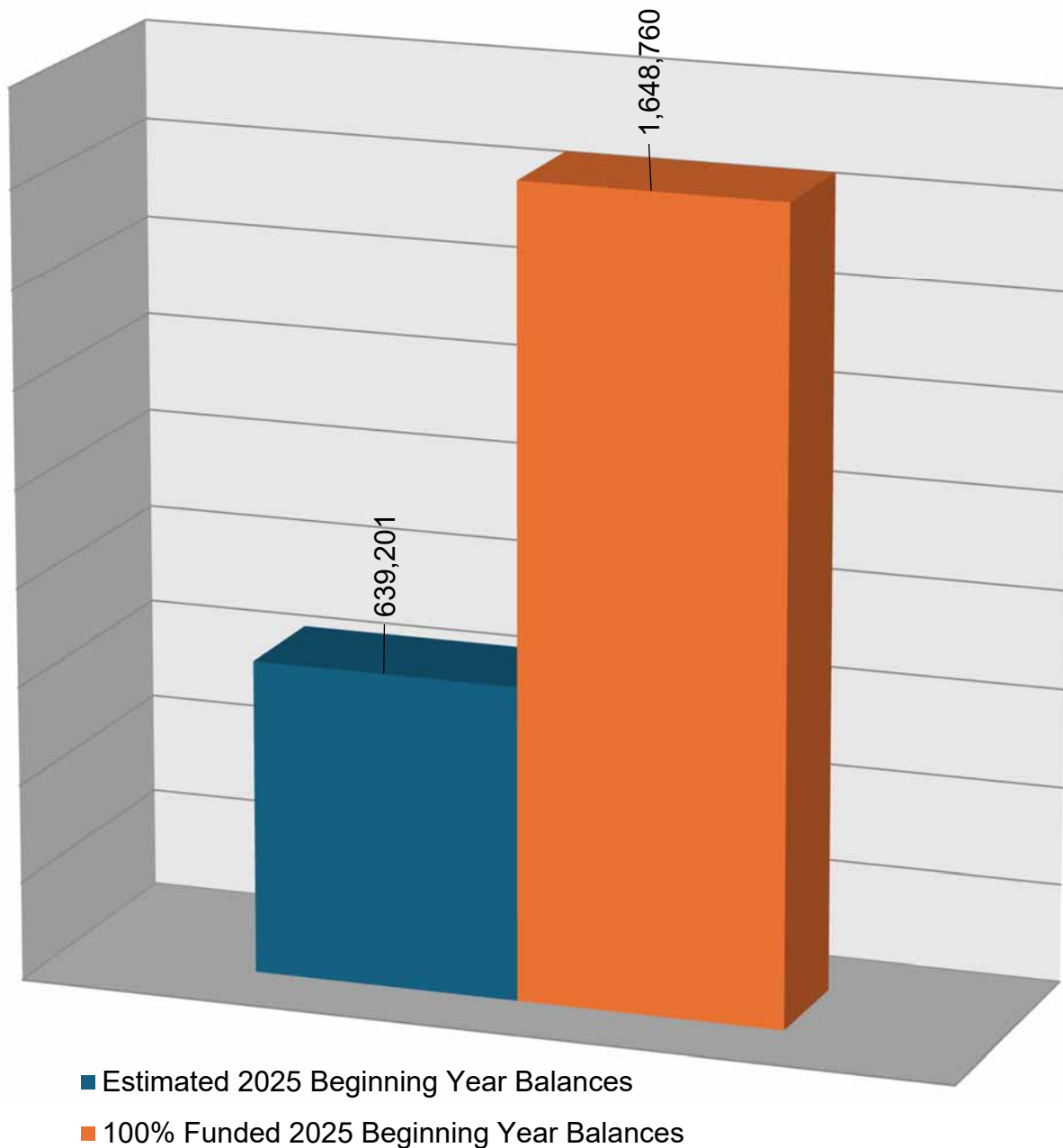
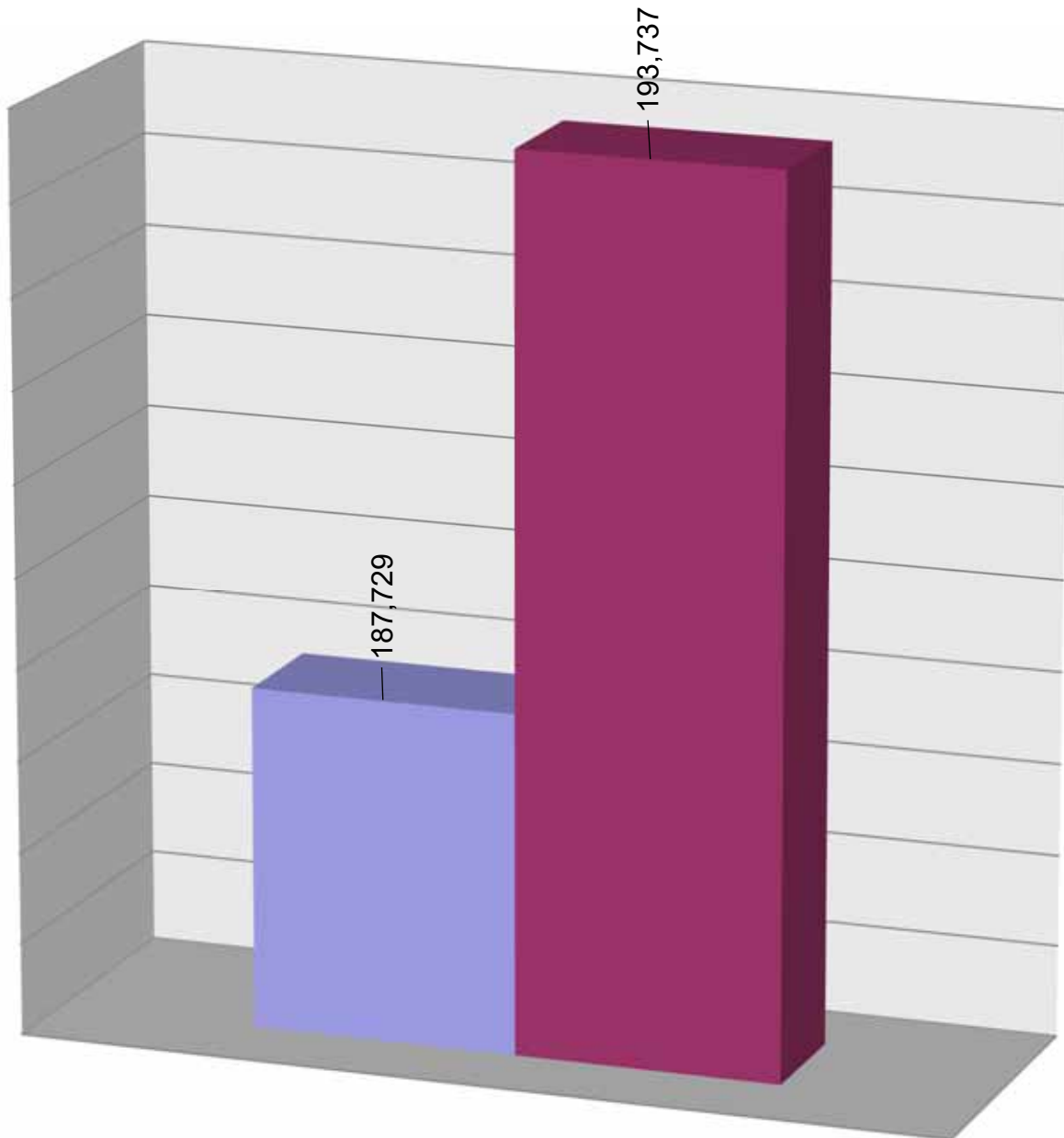


Chart C

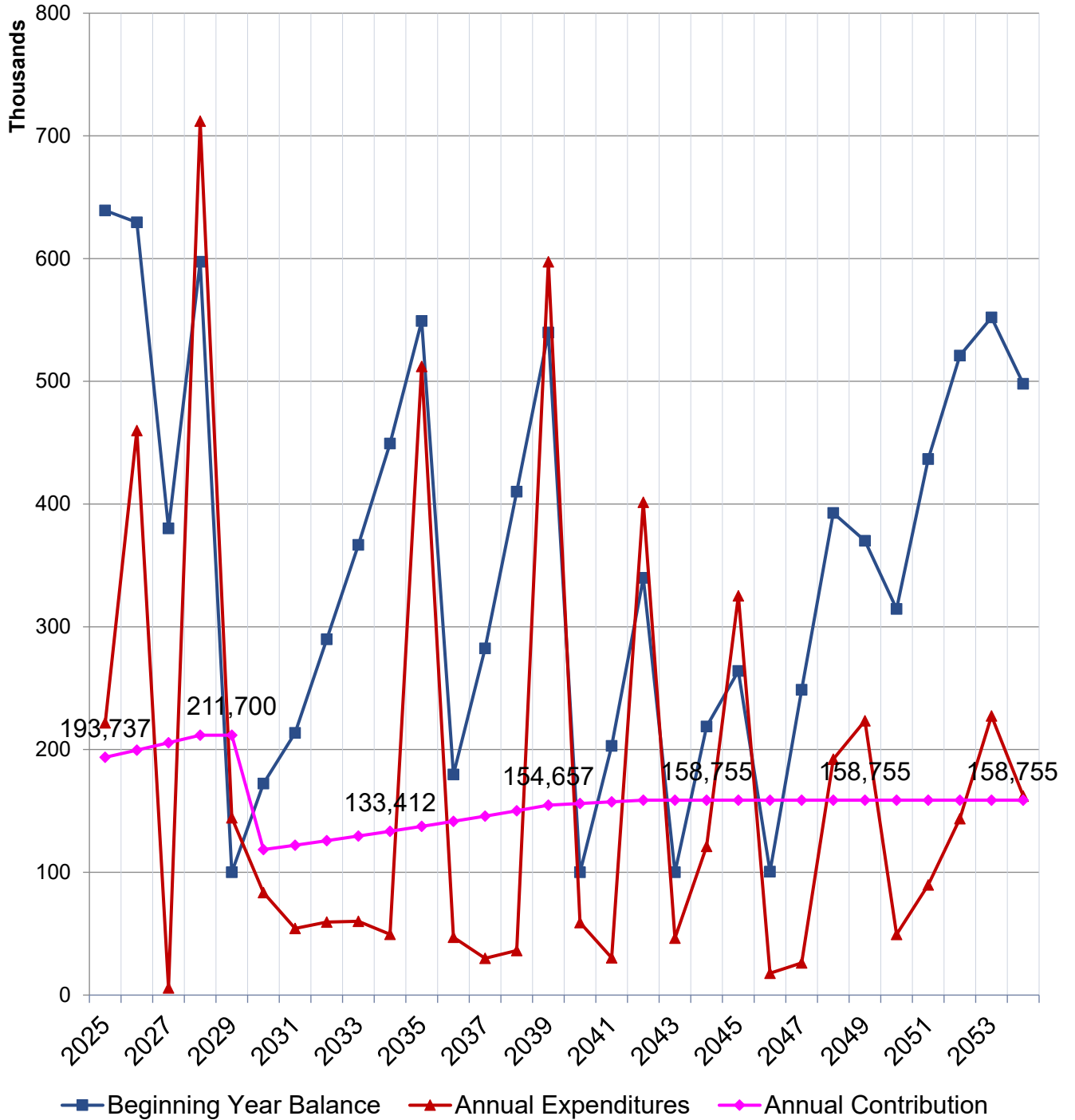
2025 Funding Contribution Comparisons



■ 2024 Annual Contribution ■ Proposed 2025 Cash Flow Plan Contribution

Chart D

30 Year Pooled Cash Flow Plan



Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Paving	156,719	4-40	1-4
Elevators	606,902	20-30	4-15
Mechanical & Electrical	69,949	10-25	1-21
Misc Building Components	592,458	10-45	1-29
Misc Site Improvements	615,499	3-60	1-56
Furniture, Fixtures & Equipment	127,770	2-30	1-11
Dock & Seawall	295,805	10-24	5-18
Grand Total	2,465,102		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Paving						
Asphalt Overlay - Parking Lot	6,320	Sq Yds	13.00	82,160	20	1
Asphalt Sealcoating & Restriping - Parking Lot	6,320	Sq Yds	2.62	16,559	4	4
Concrete Sidewalk Capital Repair Allowance	1	Lp Sm	8,000.00	8,000	5	4
Parking Lot Capital Repair Allowance	1	Lp Sm	50,000.00	50,000	40	1
Paving Total	4	Components		156,719	4-40	1-4
Elevators						
Elevator Alarm System	1	Total	49,802.00	49,802	30	11
Elevator Cab Finish Allowance - North Bldg	2	Each	7,500.00	15,000	20	4
Elevator Cab Finish Allowance - South Bldg	1	Each	7,500.00	7,500	20	4
Elevator Door Equipment	3	Each	92,900.00	278,700	20	15
Elevator Modernization - North Bldg	2	Each	85,300.00	170,600	30	11
Elevator Modernization - South Bldg	1	Each	85,300.00	85,300	30	11
Elevators Total	6	Components		606,902	20-30	4-15
Mechanical & Electrical						
A/C Air Handler Unit - Fitness Rm	1	Each	3,347.00	3,347	10	1
A/C Air Handler Unit - Lagoon Lounge	1	Each	3,347.00	3,347	10	7
A/C Air Handler Unit - Office	1	Each	3,347.00	3,347	10	1
A/C Air Handler Unit - Pool House	1	Each	3,839.00	3,839	10	1
A/C Air Handler Unit - River View Rm	1	Each	3,347.00	3,347	10	1
A/C Air Handler Unit - Vista Rm	1	Each	3,347.00	3,347	10	8
A/C Condensing Unit, 2.5 Ton - Fitness Rm	1	Each	3,690.00	3,690	10	6
A/C Condensing Unit, 2.5 Ton - Lagoon Lounge	1	Each	3,690.00	3,690	10	7
A/C Condensing Unit, 2.5 Ton - Office	1	Each	3,690.00	3,690	10	1
A/C Condensing Unit, 2.5 Ton - River View Rm	1	Each	3,690.00	3,690	10	1
A/C Condensing Unit, 2.5 Ton - Vista Rm	1	Each	3,690.00	3,690	10	8
A/C Condensing Unit, 3 Ton - Pool House	1	Each	4,058.00	4,058	10	1
Light Poles & Fixtures - Pool Area	15	Each	274.00	4,110	25	21
Light Post - East Sidewalk	20	Each	901.00	18,020	25	4
Water Heaters - Laundry, Common Rms	2	Each	1,579.00	3,158	12	11
Water Heaters - Pool House	1	Each	1,579.00	1,579	12	1
Mechanical & Electrical Total	16	Components		69,949	10-25	1-21

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Misc Building Components						
Finish, Carpet, Outdoor - North Bldg Lobby	60	Sq Yds	26.00	1,560	10	1
Finish, Tile Floor - North Bldg Elev Area	130	Sq Ft	12.00	1,560	16	4
Finish, Tile Floor - Pool House Restrms	1	Total	2,114.00	2,114	24	4
Finish, Tile Floor - South Bldg Elev Area	590	Sq Ft	12.00	7,080	16	4
Mail Clusterboxes	1	Lp Sm	17,485.00	17,485	40	4
Mail Parcel Post Boxes	1	Lp Sm	3,600.00	3,600	30	29
Railing, Aluminum Picket - North Bldg Balconies	1,235	Ln Ft	98.00	121,030	45	2
Railing, Aluminum Picket - North Bldg Walkways	1,486	Ln Ft	98.00	145,628	45	2
Railing, Aluminum Picket - South Bldg Balconies	665	Ln Ft	98.00	65,170	45	2
Railing, Aluminum Picket - South Bldg Walkways	1,119	Ln Ft	98.00	109,662	45	2
Renovation Allowance - Pool House	1	Lp Sm	25,000.00	25,000	30	4
Trash Chute Systems - Both Bldgs	10	Floors	7,511.00	75,110	40	4
Window/SGD Replacement Allowance - Pool House Bldg	1	Lp Sm	17,459.00	17,459	30	10
Misc Building Components Total	13	Components		592,458	10-45	1-29

Misc Site Improvements

Carport, Light Fixtures, LED	39	Each	213.00	8,307	20	10
Carport, Mansard, Alum Panels	1	Total	50,313.00	50,313	20	4
Carport, Metal - 10 Car (Bldg A 1025)	2,000	Sq Ft	24.00	48,000	40	4
Carport, Metal - 12 Car (Bldg A 1025)	2,400	Sq Ft	24.00	57,600	40	4
Carport, Metal - 16 Car (Bldg B 1049)	3,200	Sq Ft	24.00	76,800	40	4
Carport, Metal - 32 Car (Bldg A 1025)	6,400	Sq Ft	24.00	153,600	40	4
Carport, Metal - 7 Car (Bldg B 1049)	1,400	Sq Ft	24.00	33,600	40	4
Fence, 6' Alum Picket w/Gates - Pool Area	285	Ln Ft	42.66	12,159	25	21
Fence, 6' VC Chain Link - North Property Line	190	Ln Ft	25.98	4,937	20	5
Irrigation Well Pump/Motor, 10 Hp	1	Each	5,190.00	5,190	6	1
Landscaping/Irrigation Capital Project Allowance	1	Lp Sm	35,000.00	35,000	10	5
Pergola Structure, PT Wood	288	Sq Ft	31.52	9,078	24	20
Pergola BBQ Grill Equipment	1	Lp Sm	1,881.00	1,881	8	5
Pool Deck Paver Sealing - 2020 Expansion	1,540	Sq Ft	1.01	1,556	3	2
Pool Deck Pavers - 2020 Expansion	1,540	Sq Ft	7.87	12,120	60	56
Pool Deck Shower Station	1	Lp Sm	1,329.00	1,329	24	20
Pool Deck, Re - stain	3,800	Sq Ft	0.92	3,497	3	2
Pool Deck, Resurface	3,800	Sq Ft	3.41	12,959	12	8
Pool Equipment, Pump/Motor/Filter Allowance	1	Total	2,800.00	2,800	3	1
Pool Equipment, Solar Heating System	1	Total	24,976.00	24,976	20	7
Pool Finish, Exposed Aggregate	2,038	Sq Ft	8.68	17,690	12	9
Pool Finish, Exposed Aggregate - Wading Pool	1	Total	3,746.00	3,746	12	9
Pool Finish, Tile Trim	1	Total	9,441.00	9,441	12	9
Pool Finish, Tile Trim - Wading Pool	1	Total	1,711.00	1,711	12	9

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Shuffleboard Court Resurfacing	4	Each	1,023.00	4,092	7	6
Sign - Rockledge Drive	1	Total	3,588.00	3,588	15	10
Tennis Court Fence, Chain Link, 6' VC	362	Ln Ft	35.26	12,765	24	18
Tennis Court Resurfacing	1	Each	6,764.00	6,764	7	1
Misc Site Improvements Total	28	Components		615,499	3-60	1-56

Furniture, Fixtures & Equipment

Fitness, 2 - Station Weight Machine-Fitness Rm	1	Each	6,000.00	6,000	30	5
Fitness, Cardio, Bike, Recumbent - Star Trac	1	Each	2,406.00	2,406	14	1
Fitness, Cardio, Bike, Upright - Star Trac	1	Each	2,406.00	2,406	14	1
Fitness, Cardio, Elliptical Cross Trainer - Life Fitness	1	Each	4,155.00	4,155	14	1
Fitness, Cardio, Rower - Concept 2	1	Each	1,677.00	1,677	14	1
Fitness, Cardio, Treadmill - Star Trac Pro	2	Each	4,155.00	8,310	14	1
Furniture, Outdoor - Pool Area	1	Total	6,375.00	6,375	8	4
Laundry, Dryer Allowance (15 total) Speed Queen Co.	3	Each	823.00	2,469	2	1
Laundry, Washer Allowance (15 total) Speed Queen Co.	3	Each	1,002.00	3,006	2	1
Maint, Utility Vehicle - Billy Goat (used)	1	Each	3,090.00	3,090	9	1
Maint, Utility Vehicle - Golf Cart (Electric)	1	Each	2,698.00	2,698	9	1
Office, Copy Machine (used) HP8740 Office	1	Each	1,361.00	1,361	8	1
Redecorating Allowance - Fitness Rm	1	Total	5,000.00	5,000	16	4
Redecorating Allowance - Lagoon Lounge	1	Total	20,000.00	20,000	24	11
Redecorating Allowance - Office	1	Total	4,000.00	4,000	24	5
Redecorating Allowance - River View Rm	1	Total	24,000.00	24,000	24	4
Redecorating Allowance - Vista Rm	1	Total	16,000.00	16,000	24	5
Video Surveillance Camera System	1	Lp Sm	14,817.00	14,817	5	1
Furniture, Fixtures & Equipment Total	18	Components		127,770	2-30	1-11

Dock & Seawall

Boat Dock Deck Boards, PT Wood	3,612	Sq Ft	13.68	49,413	12	6
Boat Dock Deck Boards, Restain	3,612	Sq Ft	3.22	11,631	15	14
Boat Dock Electrical Service	3,612	Sq Ft	6.23	22,503	24	18
Boat Dock Frame & Pilings, PT Wood	3,612	Sq Ft	32.83	118,582	24	18
Boat Dock Lighting, LED	20	Each	553.00	11,060	18	12
Boat Dock Water Service	3,612	Sq Ft	6.00	21,672	24	18
Kayak Landing	1	Lp Sm	10,944.00	10,944	24	18
Seawall, Ret Wall, Coquina, Sidewalk Repair Allowance	1	Total	50,000.00	50,000	10	5
Dock & Seawall Total	8	Components		295,805	10-24	5-18

Grand Total	93	Components		2,465,102		
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Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	639,201	193,737	3.20%	0	221,766	3.00%	18,335	3.00%	629,507
2	2026	629,507	199,549	3.00%	0	459,939	3.00%	11,074	3.00%	380,191
3	2027	380,191	205,535	3.00%	0	5,808	3.00%	17,398	3.00%	597,316
4	2028	597,316	211,700	3.00%	0	711,929	3.00%	2,913	3.00%	100,000
5	2029	100,000	211,700	0.00%	0	144,453	3.00%	5,017	3.00%	172,264
6	2030	172,264	118,534	-44.01%	0	83,482	3.00%	6,219	3.00%	213,535
7	2031	213,535	122,090	3.00%	0	54,302	3.00%	8,440	3.00%	289,763
8	2032	289,763	125,753	3.00%	0	59,489	3.00%	10,681	3.00%	366,708
9	2033	366,708	129,526	3.00%	0	60,075	3.00%	13,085	3.00%	449,244
10	2034	449,244	133,412	3.00%	0	49,506	3.00%	15,994	3.00%	549,144
11	2035	549,144	137,414	3.00%	0	512,142	3.00%	5,232	3.00%	179,648
12	2036	179,648	141,536	3.00%	0	47,056	3.00%	8,224	3.00%	282,352
13	2037	282,352	145,782	3.00%	0	29,965	3.00%	11,945	3.00%	410,114
14	2038	410,114	150,155	3.00%	0	36,248	3.00%	15,721	3.00%	539,742
15	2039	539,742	154,657	3.00%	0	597,312	3.00%	2,913	3.00%	100,000
16	2040	100,000	156,011	0.88%	0	58,993	3.00%	5,911	3.00%	202,929
17	2041	202,929	157,377	0.88%	0	30,369	3.00%	9,898	3.00%	339,835
18	2042	339,835	158,755	0.88%	0	401,503	3.00%	2,913	3.00%	100,000
19	2043	100,000	158,755	0.00%	0	46,397	3.00%	6,371	3.00%	218,729
20	2044	218,729	158,755	0.00%	0	121,136	3.00%	7,690	3.00%	264,038
21	2045	264,038	158,755	0.00%	0	325,222	3.00%	2,927	3.00%	100,498
22	2046	100,498	158,755	0.00%	0	17,792	3.00%	7,244	3.00%	248,705
23	2047	248,705	158,755	0.00%	0	26,222	3.00%	11,437	3.00%	392,675
24	2048	392,675	158,755	0.00%	0	192,173	3.00%	10,778	3.00%	370,035
25	2049	370,035	158,755	0.00%	0	223,467	3.00%	9,160	3.00%	314,483
26	2050	314,483	158,755	0.00%	0	49,327	3.00%	12,717	3.00%	436,628
27	2051	436,628	158,755	0.00%	0	89,672	3.00%	15,171	3.00%	520,882
28	2052	520,882	158,755	0.00%	0	143,659	3.00%	16,079	3.00%	552,057
29	2053	552,057	158,755	0.00%	0	227,370	3.00%	14,503	3.00%	497,945
30	2054	497,945	158,755	0.00%	0	162,085	3.00%	14,838	3.00%	509,453
Grand Total			4,758,283		0	5,188,859		300,828		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Paving	Asphalt Overlay - Parking Lot	82,160
Paving	Parking Lot Capital Repair Allowance	50,000
Mechanical & Electrical	A/C Air Handler Unit - Fitness Rm	3,347
Mechanical & Electrical	A/C Air Handler Unit - Office	3,347
Mechanical & Electrical	A/C Air Handler Unit - Pool House	3,839
Mechanical & Electrical	A/C Air Handler Unit - River View Rm	3,347
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Office	3,690
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - River View Rm	3,690
Mechanical & Electrical	A/C Condensing Unit, 3 Ton - Pool House	4,058
Mechanical & Electrical	Water Heaters - Pool House	1,579
Misc Building Components	Finish, Carpet, Outdoor - North Bldg Lobby	1,560
Misc Site Improvements	Irrigation Well Pump/Motor, 10 Hp	5,190
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	2,800
Misc Site Improvements	Tennis Court Resurfacing	6,764
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Recumbent - Star Trac	2,406
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - Star Trac	2,406
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical Cross Trainer - Life Fitness	4,155
Furniture, Fixtures & Equipment	Fitness, Cardio, Rower - Concept 2	1,677
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill - Star Trac Pro	8,310
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	2,469
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	3,006
Furniture, Fixtures & Equipment	Maint, Utility Vehicle - Billy Goat (used)	3,090
Furniture, Fixtures & Equipment	Maint, Utility Vehicle - Golf Cart (Electric)	2,698
Furniture, Fixtures & Equipment	Office, Copy Machine (used) HP8740 Office	1,361
Furniture, Fixtures & Equipment	Video Surveillance Camera System	14,817
Year 1 Total		221,766
Year 2: 2026		
Misc Building Components	Railing, Aluminum Picket - North Bldg Balconies	124,661
Misc Building Components	Railing, Aluminum Picket - North Bldg Walkways	149,997
Misc Building Components	Railing, Aluminum Picket - South Bldg Balconies	67,125
Misc Building Components	Railing, Aluminum Picket - South Bldg Walkways	112,952
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	1,603
Misc Site Improvements	Pool Deck, Re - stain	3,601
Year 2 Total		459,939
Year 3: 2027		
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	2,619
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	3,189
Year 3 Total		5,808

Category	Description	Cost
Year 4: 2028		
Paving	Asphalt Sealcoating & Restriping - Parking Lot	18,094
Paving	Concrete Sidewalk Capital Repair Allowance	8,742
Elevators	Elevator Cab Finish Allowance - North Bldg	16,391
Elevators	Elevator Cab Finish Allowance - South Bldg	8,195
Mechanical & Electrical	Light Post - East Sidewalk	19,691
Misc Building Components	Finish, Tile Floor - North Bldg Elev Area	1,705
Misc Building Components	Finish, Tile Floor - Pool House Restrms	2,310
Misc Building Components	Finish, Tile Floor - South Bldg Elev Area	7,737
Misc Building Components	Mail Clusterboxes	19,106
Misc Building Components	Renovation Allowance - Pool House	27,318
Misc Building Components	Trash Chute Systems - Both Bldgs	82,075
Misc Site Improvements	Carport, Mansard, Alum Panels	54,978
Misc Site Improvements	Carport, Metal - 10 Car (Bldg A 1025)	52,451
Misc Site Improvements	Carport, Metal - 12 Car (Bldg A 1025)	62,941
Misc Site Improvements	Carport, Metal - 16 Car (Bldg B 1049)	83,921
Misc Site Improvements	Carport, Metal - 32 Car (Bldg A 1025)	167,843
Misc Site Improvements	Carport, Metal - 7 Car (Bldg B 1049)	36,716
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	3,060
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Area	6,966
Furniture, Fixtures & Equipment	Redecorating Allowance - Fitness Rm	5,464
Furniture, Fixtures & Equipment	Redecorating Allowance - River View Rm	26,225
Year 4 Total		711,929
Year 5: 2029		
Misc Site Improvements	Fence, 6' VC Chain Link - North Property Line	5,557
Misc Site Improvements	Landscaping/Irrigation Capital Project Allowance	39,393
Misc Site Improvements	Pergola BBQ Grill Equipment	2,117
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	1,751
Misc Site Improvements	Pool Deck, Re - stain	3,935
Furniture, Fixtures & Equipment	Fitness, 2 - Station Weight Machine-Fitness Rm	6,753
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	2,779
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	3,383
Furniture, Fixtures & Equipment	Redecorating Allowance - Office	4,502
Furniture, Fixtures & Equipment	Redecorating Allowance - Vista Rm	18,008
Dock & Seawall	Seawall, Ret Wall, Coquina, Sidewalk Repair Allowance	56,275
Year 5 Total		144,453
Year 6: 2030		
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Fitness Rm	4,278
Misc Site Improvements	Shuffleboard Court Resurfacing	4,744

Category	Description	Cost
Furniture, Fixtures & Equipment	Video Surveillance Camera System	17,177
Dock & Seawall	Boat Dock Deck Boards, PT Wood	57,283
Year 6 Total		83,482
Year 7: 2031		
Mechanical & Electrical	A/C Air Handler Unit - Lagoon Lounge	3,996
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Lagoon Lounge	4,406
Misc Site Improvements	Irrigation Well Pump/Motor, 10 Hp	6,197
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	3,343
Misc Site Improvements	Pool Equipment, Solar Heating System	29,823
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	2,948
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	3,589
Year 7 Total		54,302
Year 8: 2032		
Paving	Asphalt Sealcoating & Restriping - Parking Lot	20,365
Mechanical & Electrical	A/C Air Handler Unit - Vista Rm	4,116
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Vista Rm	4,538
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	1,914
Misc Site Improvements	Pool Deck, Re - stain	4,300
Misc Site Improvements	Pool Deck, Resurface	15,937
Misc Site Improvements	Tennis Court Resurfacing	8,319
Year 8 Total		59,489
Year 9: 2033		
Paving	Concrete Sidewalk Capital Repair Allowance	10,134
Misc Site Improvements	Pool Finish, Exposed Aggregate	22,409
Misc Site Improvements	Pool Finish, Exposed Aggregate - Wading Pool	4,745
Misc Site Improvements	Pool Finish, Tile Trim	11,960
Misc Site Improvements	Pool Finish, Tile Trim - Wading Pool	2,167
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	3,128
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	3,808
Furniture, Fixtures & Equipment	Office, Copy Machine (used) HP8740 Office	1,724
Year 9 Total		60,075
Year 10: 2034		
Misc Building Components	Window/SGD Replacement Allowance - Pool House Bldg	22,780
Misc Site Improvements	Carport, Light Fixtures, LED	10,839
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	3,653
Misc Site Improvements	Sign - Rockledge Drive	4,682
Furniture, Fixtures & Equipment	Maint, Utility Vehicle - Billy Goat (used)	4,032
Furniture, Fixtures & Equipment	Maint, Utility Vehicle - Golf Cart (Electric)	3,520
Year 10 Total		49,506

Category	Description	Cost
Year 11: 2035		
Elevators	Elevator Alarm System	66,930
Elevators	Elevator Modernization - North Bldg	229,272
Elevators	Elevator Modernization - South Bldg	114,636
Mechanical & Electrical	A/C Air Handler Unit - Fitness Rm	4,498
Mechanical & Electrical	A/C Air Handler Unit - Office	4,498
Mechanical & Electrical	A/C Air Handler Unit - Pool House	5,159
Mechanical & Electrical	A/C Air Handler Unit - River View Rm	4,498
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Office	4,959
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - River View Rm	4,959
Mechanical & Electrical	A/C Condensing Unit, 3 Ton - Pool House	5,454
Mechanical & Electrical	Water Heaters - Laundry, Common Rms	4,244
Misc Building Components	Finish, Carpet, Outdoor - North Bldg Lobby	2,097
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	2,091
Misc Site Improvements	Pool Deck, Re - stain	4,698
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	3,318
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	4,040
Furniture, Fixtures & Equipment	Redecorating Allowance - Lagoon Lounge	26,878
Furniture, Fixtures & Equipment	Video Surveillance Camera System	19,913
Year 11 Total		512,142
Year 12: 2036		
Paving	Asphalt Sealcoating & Restriping - Parking Lot	22,922
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Area	8,824
Dock & Seawall	Boat Dock Lighting, LED	15,310
Year 12 Total		47,056
Year 13: 2037		
Mechanical & Electrical	Water Heaters - Pool House	2,251
Misc Site Improvements	Irrigation Well Pump/Motor, 10 Hp	7,400
Misc Site Improvements	Pergola BBQ Grill Equipment	2,682
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	3,992
Misc Site Improvements	Shuffleboard Court Resurfacing	5,834
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	3,520
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	4,286
Year 13 Total		29,965
Year 14: 2038		
Paving	Concrete Sidewalk Capital Repair Allowance	11,748
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	2,285
Misc Site Improvements	Pool Deck, Re - stain	5,134
Dock & Seawall	Boat Dock Deck Boards, Restain	17,081
Year 14 Total		36,248

Category	Description	Cost
Year 15: 2039		
Elevators	Elevator Door Equipment	421,559
Misc Site Improvements	Landscaping/Irrigation Capital Project Allowance	52,941
Misc Site Improvements	Tennis Court Resurfacing	10,231
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Recumbent - Star Trac	3,639
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - Star Trac	3,639
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical Cross Trainer - Life Fitness	6,285
Furniture, Fixtures & Equipment	Fitness, Cardio, Rower - Concept 2	2,537
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill - Star Trac Pro	12,570
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	3,735
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	4,547
Dock & Seawall	Seawall, Ret Wall, Coquina, Sidewalk Repair Allowance	75,629
Year 15 Total		597,312
Year 16: 2040		
Paving	Asphalt Sealcoating & Restriping - Parking Lot	25,798
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Fitness Rm	5,749
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	4,362
Furniture, Fixtures & Equipment	Video Surveillance Camera System	23,084
Year 16 Total		58,993
Year 17: 2041		
Mechanical & Electrical	A/C Air Handler Unit - Lagoon Lounge	5,371
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Lagoon Lounge	5,921
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	2,497
Misc Site Improvements	Pool Deck, Re - stain	5,610
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	3,962
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	4,824
Furniture, Fixtures & Equipment	Office, Copy Machine (used) HP8740 Office	2,184
Year 17 Total		30,369
Year 18: 2042		
Mechanical & Electrical	A/C Air Handler Unit - Vista Rm	5,532
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Vista Rm	6,099
Misc Site Improvements	Tennis Court Fence, Chain Link, 6' VC	21,099
Dock & Seawall	Boat Dock Deck Boards, PT Wood	81,672
Dock & Seawall	Boat Dock Electrical Service	37,194
Dock & Seawall	Boat Dock Frame & Pilings, PT Wood	195,998
Dock & Seawall	Boat Dock Water Service	35,820
Dock & Seawall	Kayak Landing	18,089
Year 18 Total		401,503

Category	Description	Cost
Year 19: 2043		
Paving	Concrete Sidewalk Capital Repair Allowance	13,619
Misc Site Improvements	Irrigation Well Pump/Motor, 10 Hp	8,836
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	4,767
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	4,203
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	5,118
Furniture, Fixtures & Equipment	Maint, Utility Vehicle - Billy Goat (used)	5,261
Furniture, Fixtures & Equipment	Maint, Utility Vehicle - Golf Cart (Electric)	4,593
Year 19 Total		46,397
Year 20: 2044		
Paving	Asphalt Sealcoating & Restriping - Parking Lot	29,036
Misc Building Components	Finish, Tile Floor - North Bldg Elev Area	2,735
Misc Building Components	Finish, Tile Floor - South Bldg Elev Area	12,415
Misc Site Improvements	Pergola Structure, PT Wood	15,918
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	2,728
Misc Site Improvements	Pool Deck Shower Station	2,330
Misc Site Improvements	Pool Deck, Re - stain	6,130
Misc Site Improvements	Pool Deck, Resurface	22,722
Misc Site Improvements	Shuffleboard Court Resurfacing	7,175
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Area	11,179
Furniture, Fixtures & Equipment	Redecorating Allowance - Fitness Rm	8,768
Year 20 Total		121,136
Year 21: 2045		
Paving	Asphalt Overlay - Parking Lot	148,390
Mechanical & Electrical	A/C Air Handler Unit - Fitness Rm	6,045
Mechanical & Electrical	A/C Air Handler Unit - Office	6,045
Mechanical & Electrical	A/C Air Handler Unit - Pool House	6,934
Mechanical & Electrical	A/C Air Handler Unit - River View Rm	6,045
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Office	6,665
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - River View Rm	6,665
Mechanical & Electrical	A/C Condensing Unit, 3 Ton - Pool House	7,329
Mechanical & Electrical	Light Poles & Fixtures - Pool Area	7,423
Misc Building Components	Finish, Carpet, Outdoor - North Bldg Lobby	2,818
Misc Site Improvements	Fence, 6' Alum Picket w/Gates - Pool Area	21,960
Misc Site Improvements	Pergola BBQ Grill Equipment	3,397
Misc Site Improvements	Pool Finish, Exposed Aggregate	31,950
Misc Site Improvements	Pool Finish, Exposed Aggregate - Wading Pool	6,766
Misc Site Improvements	Pool Finish, Tile Trim	17,051
Misc Site Improvements	Pool Finish, Tile Trim - Wading Pool	3,090

Category	Description	Cost
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	4,459
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	5,429
Furniture, Fixtures & Equipment	Video Surveillance Camera System	26,761
Year 21 Total		325,222

Year 22: 2046

Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	5,209
Misc Site Improvements	Tennis Court Resurfacing	12,583
Year 22 Total		17,792

Year 23: 2047

Mechanical & Electrical	Water Heaters - Laundry, Common Rms	6,051
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	2,981
Misc Site Improvements	Pool Deck, Re - stain	6,699
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	4,731
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	5,760
Year 23 Total		26,222

Year 24: 2048

Paving	Asphalt Sealcoating & Restriping - Parking Lot	32,681
Paving	Concrete Sidewalk Capital Repair Allowance	15,789
Elevators	Elevator Cab Finish Allowance - North Bldg	29,604
Elevators	Elevator Cab Finish Allowance - South Bldg	14,802
Misc Site Improvements	Carport, Mansard, Alum Panels	99,297
Year 24 Total		192,173

Year 25: 2049

Mechanical & Electrical	Water Heaters - Pool House	3,210
Misc Site Improvements	Fence, 6' VC Chain Link - North Property Line	10,036
Misc Site Improvements	Irrigation Well Pump/Motor, 10 Hp	10,550
Misc Site Improvements	Landscaping/Irrigation Capital Project Allowance	71,148
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	5,692
Misc Site Improvements	Sign - Rockledge Drive	7,294
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	5,019
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	6,111
Furniture, Fixtures & Equipment	Office, Copy Machine (used) HP8740 Office	2,767
Dock & Seawall	Seawall, Ret Wall, Coquina, Sidewalk Repair Allowance	101,640
Year 25 Total		223,467

Year 26: 2050

Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Fitness Rm	7,726
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Category	Description	Cost
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	3,258
Misc Site Improvements	Pool Deck, Re - stain	7,320
Furniture, Fixtures & Equipment	Video Surveillance Camera System	31,023
Year 26 Total		49,327

Year 27: 2051

Mechanical & Electrical	A/C Air Handler Unit - Lagoon Lounge	7,218
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Lagoon Lounge	7,958
Misc Site Improvements	Pool Equipment, Solar Heating System	53,863
Misc Site Improvements	Shuffleboard Court Resurfacing	8,825
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	5,325
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	6,483
Year 27 Total		89,672

Year 28: 2052

Paving	Asphalt Sealcoating & Restriping - Parking Lot	36,782
Mechanical & Electrical	A/C Air Handler Unit - Vista Rm	7,435
Mechanical & Electrical	A/C Condensing Unit, 2.5 Ton - Vista Rm	8,197
Misc Building Components	Finish, Tile Floor - Pool House Restrms	4,696
Misc Site Improvements	Pool Equipment, Pump/Motor/Filter Allowance	6,220
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Area	14,161
Furniture, Fixtures & Equipment	Maint, Utility Vehicle - Billy Goat (used)	6,864
Furniture, Fixtures & Equipment	Maint, Utility Vehicle - Golf Cart (Electric)	5,993
Furniture, Fixtures & Equipment	Redecorating Allowance - River View Rm	53,311
Year 28 Total		143,659

Year 29: 2053

Paving	Concrete Sidewalk Capital Repair Allowance	18,303
Mechanical & Electrical	Light Post - East Sidewalk	41,228
Misc Building Components	Mail Parcel Post Boxes	8,237
Misc Site Improvements	Pergola BBQ Grill Equipment	4,304
Misc Site Improvements	Pool Deck Paver Sealing - 2020 Expansion	3,560
Misc Site Improvements	Pool Deck, Re - stain	7,999
Misc Site Improvements	Tennis Court Resurfacing	15,476
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Recumbent - Star Trac	5,505
Furniture, Fixtures & Equipment	Fitness, Cardio, Bike, Upright - Star Trac	5,505
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical Cross Trainer - Life Fitness	9,506
Furniture, Fixtures & Equipment	Fitness, Cardio, Rower - Concept 2	3,837
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill - Star Trac Pro	19,013
Furniture, Fixtures & Equipment	Laundry, Dryer Allowance (15 total) Speed Queen Co.	5,649
Furniture, Fixtures & Equipment	Laundry, Washer Allowance (15 total) Speed Queen Co.	6,878
Furniture, Fixtures & Equipment	Redecorating Allowance - Office	9,152

Category	Description	Cost
Furniture, Fixtures & Equipment	Redecorating Allowance - Vista Rm	36,607
Dock & Seawall	Boat Dock Deck Boards, Restain	26,611
Year 29 Total		227,370
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Year 30: 2054		
Misc Site Improvements	Carport, Light Fixtures, LED	19,576
Dock & Seawall	Boat Dock Deck Boards, PT Wood	116,445
Dock & Seawall	Boat Dock Lighting, LED	26,064
Year 30 Total		162,085



North Condo Bldg



North Condo Bldg



North Condo Bldg



North Condo Bldg



North Condo Bldg



North Condo Bldg



North Condo Bldg Electrical Panels



North Condo Bldg Electrical Panels



North Condo Bldg Elevator Cab



North Condo Bldg Elevator Equipment Rm



North Condo Bldg Elevator Equipment



North Condo Bldg Elevator Electrical Panels



North Condo Bldg Fire Alarm Panel



North Condo Bldg Fire Alarm System Devices



North Condo Bldg Laundry Room (Typical)



North Condo Bldg Storage Room (Typical)



North Condo Bldg Mail Station



North Condo Bldg 1st Floor Carpet



North Condo Bldg 1st Floor Storefront Glass



North Condo Bldg 1st Floor Tile



North Condo Bldg 2nd Floor River View Room



North Condo Bldg 2nd Floor River View Room AHU



North Condo Bldg 2nd Floor River View Room Kitchenette



North Condo Bldg 2nd Floor River View Room Restroom



North Condo Bldg 3rd Floor Lagoon Lounge



North Condo Bldg 3rd Floor Lagoon Lounge



North Condo Bldg 3rd Floor Lagoon Lounge AHU



North Condo Bldg 3rd Floor Lagoon Lounge Restroom



North Condo Bldg 4th Floor Fitness Rm



North Condo Bldg 4th Floor Fitness Rm



North Condo Bldg 4th Floor Fitness Rm AHU



North Condo Bldg 4th Floor Fitness Rm Restroom



North Condo Bldg 5th Floor Vista Rm



North Condo Bldg 5th Floor Vista Rm



North Condo Bldg ACU's - Comm Area Rooms



North Condo Bldg Common Walkway



North Condo Bldg Stairwell



North Condo Bldg Roof



South Condo Bldg



South Condo Bldg



South Condo Bldg



South Condo Bldg



South Condo Bldg Common Walkway



South Condo Bldg Common Walkways & Railing



South Condo Bldg Support Posts



South Condo Bldg Stairwell



South Condo Bldg Mail Area



South Condo Bldg Lobby Tile



South Condo Bldg Elevator Equipment Rm



South Condo Bldg Elevator Equipment



South Condo Bldg Elevator Cab



South Condo Bldg Elevator Cab



South Condo Bldg Fire Alarm Panel



South Condo Bldg Fire Alarm System Devices



South Condo Bldg Electrical Rm



South Condo Bldg Roof A/C Stand - Typical



South Condo Bldg Roof



South Condo Bldg Roof



Carport, 07 Car



Carport, 10 Car



Carport, 12 Car



Carport, 16 Car



Carport, 32 Car



Carport Mansard



Carport Roof



Paving, Asphalt



Paving, Asphalt



Paving, Asphalt



Paving, Asphalt



Paving, Asphalt



Pool House Bldg



Pool House Bldg



Pool House Bldg



Pool House Bldg Roof & Pool Solar Panels



Pool House Bldg Main Room



Pool House Bldg Main Room



Pool House Bldg Restroom, Men's



Pool House Bldg Restroom, Women's



Swimming Pool



Pool Deck



Pool Equipment



Pool Equipment



Pool Deck and Furniture



Pool Fence



Pergola & Grill Area



Pergola & Grill Area



Tennis Court



Tennis Court Fencing



Tennis Court Surface Cracks



Shuffleboard Courts



Sign - Property Name



Fence - North Property Line



Fire Line Break



Irrigation Pump Equipment



Light Post - Pool Area



Light Post (Typical)



Sidewalk



Sidewalk



Seawall



Seawall & Boat Dock



Boat Dock



Boat Dock



Boat Dock



Boat Dock



Boat Dock



Boat Dock Electrical, Water



Boat Dock Finger Pier (Typical)



Boat Dock Gate



Boat Dock Kayak Rack



Boat Dock Kayak Landing