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## **Reserve Study**

*for*

# **Town Shores of Gulfport Condominium #212**

September 9, 2022



**For Budget Period January 1, 2023- December 31, 2023**

# Reserve Study

*for*

## Town Shores of Gulfport Condominium #212

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**September 9, 2022**

Town Shores of Gulfport Condominium #212  
5980 Shore Blvd S  
Gulfport, FL 33707

Board of Directors,

We are pleased to present to Town Shores of Gulfport Condominium #212 the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call, we would be pleased to answer any questions you may have.

**Project Description**

The Diplomat House is comprised of 120 condominium units in one building that is ten stories tall. The building was built in 1972 according to Pinellas County Official Records. At the site, there is also a surface parking lot, carports, and seawall. The condominium encompasses approximately 2.8 acres in Gulfport, Pinellas County, Florida.

**Date of Physical Inspection**

This report serves as a non-site update to the original report from 2021. The subject property was physically inspected on April 22, 2021 by Paul Gallizzi and Steven Swartz.

**Study Start and Study End**

This Reserve Study encompasses the 2023 calendar year plus 30 years. The Study Start Date is January 1, 2023 and the study ends on December 31, 2053.

**Governing Documents**

A review was made of aerials and condominium plats for the subject property.

**Depth of Study**

Reserve Study Update without Field Inspection. A field inspection of the facility improvements was not made for this reserve study. Substantial reliance was placed on the previous reserve study and information supplied by the client.

## Summary of Financial Assumptions

The below table contains a partial summary of information provided by for Town Shores of Gulfport Condominium #212 funding study. For the purpose of this report, an annual operating budget was not considered, as this report focuses only on reserve items.

<i>Fiscal Calendar Year Begins</i>	<i>January 1</i>
<i>Reserve Study by Fiscal Calendar Year Starting</i>	<i>January 1, 2023</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Dues Paying Members</i>	<i>120</i>
<i>Reserve Balance as of January 1, 2023<sup>1</sup></i>	<i>\$ 698,694</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Dues Change Period</i>	<i>1 Year</i>

<sup>1</sup> See "Financial Condition of Association" in this report.

## Life Expectancy

The projected life expectancy of the major components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and can dramatically increase the funding needs of the reserves of the association.

## Reserve Study Assumptions

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the beginning of every calendar month.
- Expenses occur throughout the year, as services are provided.

## Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association. Also, some reserve items may have the phrase "allowance" after it. These reserve items are something that would not be fully replaced at one time, but a small portion may have to be replaced periodically.

### **Inflation Estimate**

The reserve study has been prepared using current costs with the component method, which does not use inflation.

### **Initial Reserves**

The projected reserve balance on January 1, 2023 will be \$698,694. These numbers were obtained from the 2022 budget. January 1, 2023 starts the next fiscal year. December 31, 2023 marks the end of the fiscal year.

### **Financial Condition of Association**

The association currently utilizes the component (straight-line) method of funding reserves. The component method reserve projections estimate \$117.73 per month (on average) in 2023 and \$169,531 in total funding.

At the current time, the association is considered to be 71 percent funded. This represents a well-funded status. The higher the percent funded, the more likely an association is to avoid a special assessment.

The following are general measures to the health of an association based on the percent funding model:

0- 30% funded:	poorly funded
30-70% funded:	fairly funded
70-100% funded:	well funded
100+% funded:	very well funded

### **Special Assessments**

No reserve items are likely to require special assessments if the funding schedule is followed. However, funding less than the suggested amounts will likely result in special assessments or for the replacement of an item to be delayed.

### **Reserve Funding Goal**

The component method is utilized in the report, where items are fully funded. Each item has its unfunded balance divided by its years of remaining life.

### **Study Method**

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. This approach is pragmatic, and allows human judgment and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the subject association's cost history, our in-house database of costs, vendors' estimates, Marshall Swift cost data, or the National Construction Estimator. When possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and its remaining life. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

### **Summary of Findings**

We have estimated future projected expenses for Town Shores of Gulfport Condominium #212 based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Town Shores of Gulfport Condominium #212 Reserve Study Expense Items".

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that owner monthly fees as shown in the attached funding schedules will realize this goal. Town Shores of Gulfport Condominium #212 represents and warrants that the information provided to us, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that we may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Town Shores of Gulfport Condominium #212 shall provide to us their best-estimated age of that item. If Town Shores of Gulfport Condominium #212 is unable to provide an estimate of a Reserve Item's age, we shall make our own estimate of age of the Reserve Item. The Reserve Study is created for the association's use, and is a reflection of information provided to us. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on-site inspection is not considered to be a project audit or quality inspection. The actual or projected total presented in the reserve study is based upon information provided and was not audited.

### **Percent Funded**

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". We believe the basic premise of "Fully Funded" is sound, but we also believe that the validity of the Fully Funded value must be used with caution.

Associations often wonder what level of Percent Funded is enough? To answer the question, some understanding of Percent Funded is required. Fully Funded is the sum of the depreciation of all the components by year. To get the Percent Funded, divide the year end reserve balance by the Fully Funded value and multiply by 100 to get a percentage. The concept of Fully Funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

### **Keeping Your Reserve Study Current**

We believe that reserve studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once every few years
- At changes in the number of assessment paying owners
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

### **Items Beyond the Scope of this Report**

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.
- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by the Town Shores of Gulfport Condominium #212 for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

**Statement of Qualifications**

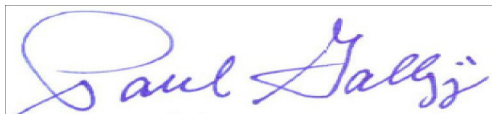
Paul Gallizzi and Steven Swartz are professionals in the business of preparing reserve studies and insurance appraisals for community associations. We have provided detailed analysis of over 300,000 apartment, villa, townhome, and condominium units. We have prepared insurance appraisals and reserve studies for all types of community associations including high rise condominiums, mid-rise condominiums, garden-style condominiums, townhouse developments, single family homeowners associations, etc. We both hold engineering degrees from fully accredited universities. Paul Gallizzi is a State Certified General Real Estate Appraiser License Number RZ 110 and a State Certified General Contractor License Number CGC 019465. Steven Swartz is a designated Reserve Specialist, RS No.214, from the Community Associations Institute as well as a State Certified General Real Estate Appraiser License Number RZ 3479.

**Conflict of Interest**

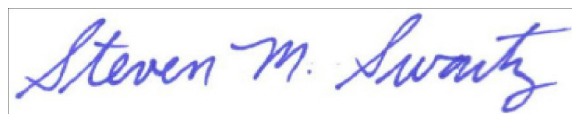
As the preparers of this reserve study, we certify that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

We would like to thank Town Shores of Gulfport Condominium #212 for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:



Paul Gallizzi



Steven M. Swartz, RS



## Town Shores of Gulfport Condominium #212 Reserve Study Expense Item Summary

Category	Reserve Item Name	Unit Cost	No. of Units	Units	Current Cost	Remaining Life	Estimated Life When New
Painting	Paint Exterior of Building	2.00	104618	sf	\$209,236	5	7
Painting	Paint Stairwells	2.00	7371	sf	\$14,742	5	7
Paving	Asphalt Mill and Overlay Ph 1	2.00	11170	sf	\$22,340	22	24
Paving	Sealcoating Parking Area Ph 1	0.20	11170	sf	\$2,234	2	6
Paving	Asphalt Mill and Overlay Ph 2	2.00	56070	sf	\$112,140	8	24
Paving	Sealcoating Parking Area Ph 2	0.20	56070	sf	\$11,214	2	6
Roofing	Urethane Roof Wash/Re-coat	95,000.00	1	total	\$95,000	9	10
Roofing	Portico Roof Coating	4.50	800	sf	\$3,600	4	10
Boilers	Boilers	23,000.00	2	ea	\$46,000	11	15
Grounds	Landscaping Allowance	11,000.00	1	total	\$11,000	2	5
Grounds	Street Lights Replace Bulb/Lens	280.00	8	ea	\$2,240	4	10
Grounds	Shed	30.00	196	sf	\$5,880	22	25
Elevator	Elevators Retrofit	215,000.00	2	ea	\$430,000	22	35
Elevator	Elevators HVAC 2 Tons	4,400.00	1	ea	\$4,400	15	15
Elevator	Elevators Cab Finishes	12,000.00	2	ea	\$24,000	7	20
Carports	Carports Replace	20.00	22760	sf	\$455,200	36	40
Electrical	Electrical Allowance	11,000.00	1	total	\$11,000	2	5
Electrical	Generac Generator	6,500.00	1	total	\$6,500	7	20

## Town Shores of Gulfport Condominium #212 Reserve Study Expense Item Summary

Category	Reserve Item Name	Unit Cost	No. of Units	Units	Current Cost	Remaining Life	Estimated Life When New
Fire Alarm	Fire Alarm Control Panel	21,800.00	1	ea	\$21,800	19	30
Fire Alarm	Fire Alarm Modernizations	130,800.00	1	total	\$130,800	19	30
Fire Alarm	Annunciator Panel	10,900.00	1	total	\$10,900	9	20
Fire Alarm	Annunciator Devices	220.00	200	ea	\$44,000	9	20
Fire Alarm	Fire Emergency Devices Allowance	8,700.00	1	total	\$8,700	2	5
Seawall	Seawall Replacement	700.00	400	lf	\$280,000	20	50
Audit	Audit Expense	5,200.00	1	ea	\$5,200	1	3
Fire Pump	Fire Pump 60 HP	45,300.00	1	ea	\$45,300	9	50
Fire Pump	Fire Pump Panel	5,200.00	1	ea	\$5,200	23	25
Fire Pump	Fire Pump Controller	19,000.00	1	ea	\$19,000	9	25
Fire Pump	Fire Jockey Pump	1,500.00	1	ea	\$1,500	19	20
Inspection	Engineering Surveys	3,800.00	1	ea	\$3,800	4	5
Inspection	Structural Integrity Reserve Study	20,000.00	1	total	\$20,000	1	10
Bldg Exterior	Storage and Laundry Doors	1,700.00	2	ea	\$3,400	3	30
Bldg Exterior	Coach Lights	110.00	120	ea	\$13,200	10	20
Bldg Exterior	Mail Boxes	8,000.00	1	total	\$8,000	19	30
Plumbing	Booster Pump System	22,400.00	1	ea	\$22,400	14	20
Plumbing	Kitchen Stack Replacement Allowance	8,500.00	1	total	\$8,500	1	1
Walkways	Walkways Top Coat	8.73	21180	sf	\$185,000	3	15
Railings	Exterior Railings	90.00	2934	lf	\$264,060	30	40

## **Annual Reserve Funding Projections**

The association asked that only the component method be completed. The component plan utilizes straight line formulas for each separate reserve category. This method takes each individual line item and computes its annual contribution amount by taking unfunded balance and divides it by the components remaining life. In this method, reserve items are fully funded. This is the amount that should be contributed into the reserves accounts over the component's remaining life. The component method is presented on the following pages.

## Component Method

Category	Reserve Item Name	Current Cost	2023 Starting Balance	Remaining Life	Estimated Life When New	2023	2024	2025	2026	2027	2028	2029
Painting	Paint Exterior of Building	\$209,236	\$45,001	5	7	32847	32847	32847	32847	32847	29891	29891
Painting	Paint Stairwells	\$14,742		5	7	2948	2948	2948	2948	2948	2106	2106
						<b>35795</b>	<b>35795</b>	<b>35795</b>	<b>35795</b>	<b>35795</b>	<b>31997</b>	<b>31997</b>
Paving	Asphalt Mill and Overlay Ph 1	\$22,340		22	24	1015	1015	1015	1015	1015	1015	1015
Paving	Sealcoating Parking Area Ph 1	\$2,234	\$2,234	2	6	0	0	372	372	372	372	372
Paving	Asphalt Mill and Overlay Ph 2	\$112,140	\$23,358	8	24	11098	11098	11098	11098	11098	11098	11098
Paving	Sealcoating Parking Area Ph 2	\$11,214	\$11,214	2	6	0	0	1869	1869	1869	1869	1869
						<b>12113</b>	<b>12113</b>	<b>14355</b>	<b>14355</b>	<b>14355</b>	<b>14355</b>	<b>14355</b>
Roofing	Urethane Roof Wash/Re-coat	\$95,000		9	10	10556	10556	10556	10556	10556	10556	10556
Roofing	Portico Roof Coating	\$3,600	\$1,550	4	10	513	513	513	513	360	360	360
						<b>11068</b>	<b>11068</b>	<b>11068</b>	<b>11068</b>	<b>10916</b>	<b>10916</b>	<b>10916</b>
Boilers	Boilers	\$46,000	\$11,462	11	15	3140	3140	3140	3140	3140	3140	3140
						<b>3140</b>	<b>3140</b>	<b>3140</b>	<b>3140</b>	<b>3140</b>	<b>3140</b>	<b>3140</b>
Grounds	Landscaping Allowance	\$11,000	\$11,000	2	5	0	5500	2200	2200	2200	2200	2200
Grounds	Street Lights Replace Bulb/Lens	\$2,240	\$2,240	4	10	0	560	560	560	224	224	224
Grounds	Shed	\$5,880	\$4,821	22	25	48	267	267	267	267	267	267
						<b>48</b>	<b>6327</b>	<b>3027</b>	<b>3027</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>
Elevator	Elevators Retrofit	\$430,000	\$46,756	22	35	17420	17420	17420	17420	17420	17420	17420
Elevator	Elevators HVAC 2 Tons	\$4,400	\$4,400	15	15	0	0	0	0	0	0	0
Elevator	Elevators Cab Finishes	\$24,000	\$24,000	7	20	0	0	0	0	0	0	0
						<b>17420</b>	<b>17420</b>	<b>17420</b>	<b>17420</b>	<b>17420</b>	<b>17420</b>	<b>17420</b>
Carports	Carports Replace	\$455,200	\$58,523	36	40	11019	11019	11019	11019	11019	11019	11019
						<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>
Electrical	Electrical Allowance	\$11,000	\$24,496	2	5	0	0	2200	2200	2200	2200	2200

## Component Method

Category	Reserve Item Name	Current Cost	2023 Starting Balance	Remaining Life	Estimated Life When New	2023	2024	2025	2026	2027	2028	2029
Electrical	Generac Generator	\$6,500		7	20	929	929	929	929	929	929	929
						<b>929</b>	<b>929</b>	<b>3129</b>	<b>3129</b>	<b>3129</b>	<b>3129</b>	<b>3129</b>
Fire Alarm	Fire Alarm Control Panel	\$21,800		19	30	1147	1147	1147	1147	1147	1147	1147
Fire Alarm	Fire Alarm Modernizations	\$130,800		19	30	6884	6884	6884	6884	6884	6884	6884
Fire Alarm	Annunciator Panel	\$10,900		9	20	1211	1211	1211	1211	1211	1211	1211
Fire Alarm	Annunciator Devices	\$44,000	\$13,768	9	20	3359	3359	3359	3359	3359	3359	3359
Fire Alarm	Fire Emergency Devices Allowance	\$8,700		2	5	4350	4350	1740	1740	1740	1740	1740
						<b>16952</b>	<b>16952</b>	<b>14342</b>	<b>14342</b>	<b>14342</b>	<b>14342</b>	<b>14342</b>
Seawall	Seawall Replacement	\$280,000	\$97,191	20	50	9140	9140	9140	9140	9140	9140	9140
						<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>
Audit	Audit Expense	\$5,200	\$5,600	1	3	0	1733	1733	1733	1733	1733	1733
						<b>0</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>
Fire Pump	Fire Pump 60 HP	\$45,300	\$6,683	9	50	4291	4291	4291	4291	4291	4291	4291
Fire Pump	Fire Pump Panel	\$5,200		23	25	226	226	226	226	226	226	226
Fire Pump	Fire Pump Controller	\$19,000		9	25	2111	2111	2111	2111	2111	2111	2111
Fire Pump	Fire Jockey Pump	\$1,500		19	20	79	79	79	79	79	79	79
						<b>6707</b>	<b>6707</b>	<b>6707</b>	<b>6707</b>	<b>6707</b>	<b>6707</b>	<b>6707</b>
Inspection	Engineering Surveys	\$3,800		4	5	950	950	950	950	760	760	760
Inspection	Structural Integrity Reserve Study	\$20,000	\$8,000	1	10	12000	2000	2000	2000	2000	2000	2000
						<b>12950</b>	<b>2950</b>	<b>2950</b>	<b>2950</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>
Bldg Exterior	Storage and Laundry Doors	\$3,400	\$120,899	3	30	0	0	0	113	113	113	113
Bldg Exterior	Coach Lights	\$13,200	\$13,200	10	20	0	0	0	0	0	0	0
Bldg Exterior	Mail Boxes	\$8,000	\$8,000	19	30	0	0	0	0	0	0	0
						<b>0</b>	<b>0</b>	<b>0</b>	<b>113</b>	<b>113</b>	<b>113</b>	<b>113</b>

## Component Method

Category	Reserve Item Name	Current Cost	2023 Starting Balance	Remaining Life	Estimated Life When New	2023	2024	2025	2026	2027	2028	2029
Plumbing	Booster Pump System	\$22,400	-\$6,734	14	20	2081	2081	2081	2081	2081	2081	2081
Plumbing	Kitchen Stack Replacement Allowance	\$8,500		1	1	8500	8500	8500	8500	8500	8500	8500
						<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>10581</b>
Walkways	Walkways Top Coat	\$185,000	\$134,503	3	15	16832	16832	16832	12333	12333	12333	12333
						<b>16832</b>	<b>16832</b>	<b>16832</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>
Railings	Exterior Railings	\$264,060	\$24,785	30	40	7976	7976	7976	7976	7976	7976	7976
						<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>
Yearly Funding						\$169,531	\$167,543	\$166,074	\$161,689	\$161,010	\$157,212	\$157,212
Total Fee Per Unit Per Month						\$117.73	\$116.35	\$115.33	\$112.29	\$111.82	\$109.18	\$109.18

Denotes First Expense

## Component Method

Category	Reserve Item Name	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Painting	Paint Exterior of Building	29891	29891	29891	29891	29891	29891	29891	29891	29891	29891	29891	29891
Painting	Paint Stairwells	2106	2106	2106	2106	2106	2106	2106	2106	2106	2106	2106	2106
		<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>
Paving	Asphalt Mill and Overlay Ph 1	1015	1015	1015	1015	1015	1015	1015	1015	1015	1015	1015	1015
Paving	Sealcoating Parking Area Ph 1	372	372	372	372	372	372	372	372	372	372	372	372
Paving	Asphalt Mill and Overlay Ph 2	11098	4673	4673	4673	4673	4673	4673	4673	4673	4673	4673	4673
Paving	Sealcoating Parking Area Ph 2	1869	1869	1869	1869	1869	1869	1869	1869	1869	1869	1869	1869
		<b>14355</b>	<b>7929</b>	<b>7930</b>	<b>7930</b>	<b>7930</b>	<b>7930</b>	<b>7930</b>	<b>7930</b>	<b>7930</b>	<b>7930</b>	<b>7930</b>	<b>7930</b>
Roofing	Urethane Roof Wash/Re-coat	10556	10556	9500	9500	9500	9500	9500	9500	9500	9500	9500	9500
Roofing	Portico Roof Coating	360	360	360	360	360	360	360	360	360	360	360	360
		<b>10916</b>	<b>10916</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>
Boilers	Boilers	3140	3140	3140	3140	3067	3067	3067	3067	3067	3067	3067	3067
		<b>3140</b>	<b>3140</b>	<b>3140</b>	<b>3140</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>
Grounds	Landscaping Allowance	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200
Grounds	Street Lights Replace Bulb/Lens	224	224	224	224	224	224	224	224	224	224	224	224
Grounds	Shed	267	267	267	267	267	267	267	267	267	267	267	267
		<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2691</b>
Elevator	Elevators Retrofit	17420	17420	17420	17420	17420	17420	17420	17420	17420	17420	17420	17420
Elevator	Elevators HVAC 2 Tons	0	0	0	0	0	0	0	0	293	293	293	293
Elevator	Elevators Cab Finishes	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200
		<b>18620</b>	<b>18620</b>	<b>18620</b>	<b>18620</b>	<b>18620</b>	<b>18620</b>	<b>18620</b>	<b>18620</b>	<b>18914</b>	<b>18913</b>	<b>18913</b>	<b>18913</b>
Carports	Carports Replace	11019	11019	11019	11019	11019	11019	11019	11019	11019	11019	11019	11019
		<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>
Electrical	Electrical Allowance	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200

## Component Method

Category	Reserve Item Name	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Electrical	Generac Generator	325	325	325	325	325	325	325	325	325	325	325	325
		<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>
Fire Alarm	Fire Alarm Control Panel	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147	1147
Fire Alarm	Fire Alarm Modernizations	6884	6884	6884	6884	6884	6884	6884	6884	6884	6884	6884	6884
Fire Alarm	Annunciator Panel	1211	1211	545	545	545	545	545	545	545	545	545	545
Fire Alarm	Annunciator Devices	3359	3359	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200
Fire Alarm	Fire Emergency Devices Allowance	1740	1740	1740	1740	1740	1740	1740	1740	1740	1740	1740	1740
		<b>14342</b>	<b>14342</b>	<b>12517</b>	<b>12517</b>	<b>12517</b>	<b>12517</b>	<b>12517</b>	<b>12517</b>	<b>12517</b>	<b>12517</b>	<b>12517</b>	<b>12517</b>
Seawall	Seawall Replacement	9140	9140	9140	9140	9140	9140	9140	9140	9140	9140	9140	9140
		<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>	<b>9140</b>
Audit	Audit Expense	1733	1733	1733	1733	1733	1733	1733	1733	1733	1733	1733	1733
		<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>
Fire Pump	Fire Pump 60 HP	4291	4291	906	906	906	906	906	906	906	906	906	906
Fire Pump	Fire Pump Panel	226	226	226	226	226	226	226	226	226	226	226	226
Fire Pump	Fire Pump Controller	2111	2111	760	760	760	760	760	760	760	760	760	760
Fire Pump	Fire Jockey Pump	79	79	79	79	79	79	79	79	79	79	79	79
		<b>6707</b>	<b>6707</b>	<b>1971</b>	<b>1971</b>	<b>1971</b>	<b>1971</b>	<b>1971</b>	<b>1971</b>	<b>1971</b>	<b>1971</b>	<b>1971</b>	<b>1971</b>
Inspection	Engineering Surveys	760	760	760	760	760	760	760	760	760	760	760	760
Inspection	Structural Integrity Reserve Study	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000
		<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>
Bldg Exterior	Storage and Laundry Doors	113	113	113	113	113	113	113	113	113	113	113	113
Bldg Exterior	Coach Lights	0	0	0	660	660	660	660	660	660	660	660	660
Bldg Exterior	Mail Boxes	0	0	0	0	0	0	0	0	0	0	0	0
		<b>113</b>	<b>113</b>	<b>113</b>	<b>773</b>	<b>773</b>	<b>773</b>	<b>773</b>	<b>773</b>	<b>773</b>	<b>773</b>	<b>773</b>	<b>773</b>



## Component Method

Category	Reserve Item Name	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Plumbing	Booster Pump System	2081	2081	2081	2081	2081	2081	2081	1120	1120	1120	1120	1120
Plumbing	Kitchen Stack Replacement Allowance	8500	8500	8500	8500	8500	8500	8500	8500	8500	8500	8500	8500
		<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>10581</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>
Walkways	Walkways Top Coat	12333	12333	12333	12333	12333	12333	12333	12333	12333	12333	12333	12333
		<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>
Railings	Exterior Railings	7976	7976	7976	7976	7976	7976	7976	7976	7976	7976	7976	7976
		<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>
Yearly Funding		\$157,808	\$151,383	\$143,767	\$144,427	\$144,427	\$144,427	\$144,427	\$143,466	\$143,759	\$143,759	\$143,759	\$143,759
Total Fee Per Unit Per Month		\$109.59	\$105.13	\$99.84	\$100.30	\$100.30	\$100.30	\$100.30	\$99.63	\$99.84	\$99.84	\$99.84	\$99.84

Denotes First Expense

## Component Method

Category	Reserve Item Name	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Painting	Paint Exterior of Building	29891	29891	29891	29891	29891	29891	29891	29891	29891	29891	29891	29891
Painting	Paint Stairwells	2106	2106	2106	2106	2106	2106	2106	2106	2106	2106	2106	2106
		<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>	<b>31997</b>
Paving	Asphalt Mill and Overlay Ph 1	1015	1015	1015	931	931	931	931	931	931	931	931	931
Paving	Sealcoating Parking Area Ph 1	372	372	372	372	372	372	372	372	372	372	372	372
Paving	Asphalt Mill and Overlay Ph 2	4673	4673	4673	4673	4673	4673	4673	4673	4673	4673	4673	4673
Paving	Sealcoating Parking Area Ph 2	1869	1869	1869	1869	1869	1869	1869	1869	1869	1869	1869	1869
		<b>7930</b>	<b>7930</b>	<b>7930</b>	<b>7845</b>	<b>7845</b>	<b>7845</b>	<b>7845</b>	<b>7845</b>	<b>7845</b>	<b>7845</b>	<b>7845</b>	<b>7845</b>
Roofing	Urethane Roof Wash/Re-coat	9500	9500	9500	9500	9500	9500	9500	9500	9500	9500	9500	9500
Roofing	Portico Roof Coating	360	360	360	360	360	360	360	360	360	360	360	360
		<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>	<b>9860</b>
Boilers	Boilers	3067	3067	3067	3067	3067	3067	3067	3067	3067	3067	3067	3067
		<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>	<b>3067</b>
Grounds	Landscaping Allowance	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200
Grounds	Street Lights Replace Bulb/Lens	224	224	224	224	224	224	224	224	224	224	224	224
Grounds	Shed	267	267	267	235	235	235	235	235	235	235	235	235
		<b>2691</b>	<b>2691</b>	<b>2691</b>	<b>2659</b>	<b>2659</b>	<b>2659</b>	<b>2659</b>	<b>2659</b>	<b>2659</b>	<b>2659</b>	<b>2659</b>	<b>2659</b>
Elevator	Elevators Retrofit	17420	17420	17420	12286	12286	12286	12286	12286	12286	12286	12286	12286
Elevator	Elevators HVAC 2 Tons	293	293	293	293	293	293	293	293	293	293	293	293
Elevator	Elevators Cab Finishes	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200	1200
		<b>18913</b>	<b>18913</b>	<b>18913</b>	<b>13779</b>	<b>13779</b>	<b>13779</b>	<b>13779</b>	<b>13779</b>	<b>13779</b>	<b>13779</b>	<b>13779</b>	<b>13779</b>
Carports	Carports Replace	11019	11019	11019	11019	11019	11019	11019	11019	11019	11019	11019	11019
		<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>	<b>11019</b>
Electrical	Electrical Allowance	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200

## Component Method

Category	Reserve Item Name	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Electrical	Generac Generator	325	325	325	325	325	325	325	325	325	325	325	325
		<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>	<b>2525</b>
Fire Alarm	Fire Alarm Control Panel	727	727	727	727	727	727	727	727	727	727	727	727
Fire Alarm	Fire Alarm Modernizations	4360	4360	4360	4360	4360	4360	4360	4360	4360	4360	4360	4360
Fire Alarm	Annunciator Panel	545	545	545	545	545	545	545	545	545	545	545	545
Fire Alarm	Annunciator Devices	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200	2200
Fire Alarm	Fire Emergency Devices Allowance	1740	1740	1740	1740	1740	1740	1740	1740	1740	1740	1740	1740
		<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>	<b>9572</b>
Seawall	Seawall Replacement	9140	5600	5600	5600	5600	5600	5600	5600	5600	5600	5600	5600
		<b>9140</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>	<b>5600</b>
Audit	Audit Expense	1733	1733	1733	1733	1733	1733	1733	1733	1733	1733	1733	1733
		<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>	<b>1733</b>
Fire Pump	Fire Pump 60 HP	906	906	906	906	906	906	906	906	906	906	906	906
Fire Pump	Fire Pump Panel	226	226	226	226	208	208	208	208	208	208	208	208
Fire Pump	Fire Pump Controller	760	760	760	760	760	760	760	760	760	760	760	760
Fire Pump	Fire Jockey Pump	75	75	75	75	75	75	75	75	75	75	75	75
		<b>1967</b>	<b>1967</b>	<b>1967</b>	<b>1967</b>	<b>1949</b>	<b>1949</b>	<b>1949</b>	<b>1949</b>	<b>1949</b>	<b>1949</b>	<b>1949</b>	<b>1949</b>
Inspection	Engineering Surveys	760	760	760	760	760	760	760	760	760	760	760	760
Inspection	Structural Integrity Reserve Study	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000
		<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>	<b>2760</b>
Bldg Exterior	Storage and Laundry Doors	113	113	113	113	113	113	113	113	113	113	113	113
Bldg Exterior	Coach Lights	660	660	660	660	660	660	660	660	660	660	660	660
Bldg Exterior	Mail Boxes	267	267	267	267	267	267	267	267	267	267	267	267
		<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>	<b>1040</b>

## Component Method

Category	Reserve Item Name	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Plumbing	Booster Pump System	1120	1120	1120	1120	1120	1120	1120	1120	1120	1120	1120	1120
Plumbing	Kitchen Stack Replacement Allowance	8500	8500	8500	8500	8500	8500	8500	8500	8500	8500	8500	8500
		<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>	<b>9620</b>
Walkways	Walkways Top Coat	12333	12333	12333	12333	12333	12333	12333	12333	12333	12333	12333	12333
		<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>	<b>12333</b>
Railings	Exterior Railings	7976	7976	7976	7976	7976	7976	7976	7976	7976	7976	7976	6602
		<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>7976</b>	<b>6602</b>
Yearly Funding		\$141,077	\$137,536	\$137,536	\$132,285	\$132,267	\$132,267	\$132,267	\$132,267	\$132,267	\$132,267	\$132,267	\$130,893
Total Fee Per Unit Per Month		\$97.97	\$95.52	\$95.52	\$91.87	\$91.86	\$91.86	\$91.86	\$91.86	\$91.86	\$91.86	\$91.86	\$90.90

Denotes First Expense

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September 9, 2022

**Expense Summary by Year**

<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>
2023	Audit	Audit Expense	\$5,200.00
	Inspection	Structural Integrity Reserve Study	\$20,000.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2023 Annual Expense Total = \$33,700.00		
2024	Paving	Sealcoating Parking Area Ph 1	\$2,234.00
		Sealcoating Parking Area Ph 2	\$11,214.00
		Paving Subtotal = \$13,448.00	
	Grounds	Landscaping Allowance	\$11,000.00
	Electrical	Electrical Allowance	\$11,000.00
	Fire Alarm	Fire Emergency Devices Allowance	\$8,700.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
2024 Annual Expense Total = \$52,648.00			
2025	Bldg Exterior	Storage and Laundry Doors	\$3,400.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	Walkways	Walkways Top Coat	\$184,999.89
	2025 Annual Expense Total = \$196,899.89		
2026	Roofing	Portico Roof Coating	\$3,600.00
	Grounds	Street Lights Replace Bulb/Lens	\$2,240.00
	Audit	Audit Expense	\$5,200.00
	Inspection	Engineering Surveys	\$3,800.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2026 Annual Expense Total = \$23,340.00		
2027	Painting	Paint Exterior of Building	\$209,236.00
		Paint Stairwells	\$14,742.00
		Painting Subtotal = \$223,978.00	
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
2027 Annual Expense Total = \$232,478.00			
2028	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2028 Annual Expense Total = \$8,500.00		

Year	Category	Item Name	Expense	
2029	Grounds	Landscaping Allowance	\$11,000.00	
	Elevator	Elevators Cab Finishes	\$24,000.00	
	Electrical	Electrical Allowance	\$11,000.00	
		Generac Generator	\$6,500.00	
	Electrical Subtotal = \$17,500.00			
	Fire Alarm	Fire Emergency Devices Allowance	\$8,700.00	
	Audit	Audit Expense	\$5,200.00	
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00	
2029 Annual Expense Total = \$74,900.00				
2030	Paving	Sealcoating Parking Area Ph 1	\$2,234.00	
		Asphalt Mill and Overlay Ph 2	\$112,140.00	
		Sealcoating Parking Area Ph 2	\$11,214.00	
	Paving Subtotal = \$125,588.00			
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00	
2030 Annual Expense Total = \$134,088.00				
2031	Roofing	Urethane Roof Wash/Re-coat	\$95,000.00	
	Fire Alarm	Annunciator Panel	\$10,900.00	
		Annunciator Devices	\$44,000.00	
	Fire Alarm Subtotal = \$54,900.00			
	Fire Pump	Fire Pump 60 HP	\$45,300.00	
		Fire Pump Controller	\$19,000.00	
	Fire Pump Subtotal = \$64,300.00			
	Inspection	Engineering Surveys	\$3,800.00	
Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00		
2031 Annual Expense Total = \$226,500.00				
2032	Audit	Audit Expense	\$5,200.00	
	Bldg Exterior	Coach Lights	\$13,200.00	
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00	
2032 Annual Expense Total = \$26,900.00				
2033	Boilers	Boilers	\$46,000.00	
	Inspection	Structural Integrity Reserve Study	\$20,000.00	
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00	
2033 Annual Expense Total = \$74,500.00				
2034	Painting	Paint Exterior of Building	\$209,236.00	
		Paint Stairwells	\$14,742.00	
	Painting Subtotal = \$223,978.00			
	Grounds	Landscaping Allowance	\$11,000.00	
	Electrical	Electrical Allowance	\$11,000.00	
	Fire Alarm	Fire Emergency Devices Allowance	\$8,700.00	
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00	
2034 Annual Expense Total = \$263,178.00				
2035	Audit	Audit Expense	\$5,200.00	
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00	
2035 Annual Expense Total = \$13,700.00				

Year	Category	Item Name	Expense
2036	Paving	Sealcoating Parking Area Ph 1	\$2,234.00
		Sealcoating Parking Area Ph 2	\$11,214.00
		Paving Subtotal = \$13,448.00	
	Roofing	Portico Roof Coating	\$3,600.00
	Grounds	Street Lights Replace Bulb/Lens	\$2,240.00
	Inspection	Engineering Surveys	\$3,800.00
	Plumbing	Booster Pump System	\$22,400.00
		Kitchen Stack Replacement Allowance	\$8,500.00
		Plumbing Subtotal = \$30,900.00	
2036 Annual Expense Total = \$53,988.00			
2037	Elevator	Elevators HVAC 2 Tons	\$4,400.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2037 Annual Expense Total = \$12,900.00		
2038	Audit	Audit Expense	\$5,200.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2038 Annual Expense Total = \$13,700.00		
2039	Grounds	Landscaping Allowance	\$11,000.00
	Electrical	Electrical Allowance	\$11,000.00
	Fire Alarm	Fire Emergency Devices Allowance	\$8,700.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2039 Annual Expense Total = \$39,200.00		
2040	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	Walkways	Walkways Top Coat	\$184,999.89
	2040 Annual Expense Total = \$193,499.89		
2041	Painting	Paint Exterior of Building	\$209,236.00
		Paint Stairwells	\$14,742.00
		Painting Subtotal = \$223,978.00	
	Roofing	Urethane Roof Wash/Re-coat	\$95,000.00
	Fire Alarm	Fire Alarm Control Panel	\$21,800.00
		Fire Alarm Modernizations	\$130,800.00
		Fire Alarm Subtotal = \$152,600.00	
	Audit	Audit Expense	\$5,200.00
	Fire Pump	Fire Jockey Pump	\$1,500.00
	Inspection	Engineering Surveys	\$3,800.00
	Bldg Exterior	Mail Boxes	\$8,000.00
Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00	
2041 Annual Expense Total = \$498,578.00			
2042	Paving	Sealcoating Parking Area Ph 1	\$2,234.00
		Sealcoating Parking Area Ph 2	\$11,214.00
		Paving Subtotal = \$13,448.00	
	Seawall	Seawall Replacement	\$280,000.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
2042 Annual Expense Total = \$301,948.00			

Year	Category	Item Name	Expense
2043	Inspection	Structural Integrity Reserve Study	\$20,000.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2043 Annual Expense Total = \$28,500.00		
2044	Paving	Asphalt Mill and Overlay Ph 1	\$22,340.00
	Grounds	Landscaping Allowance	\$11,000.00
		Shed	\$5,880.00
		Grounds Subtotal = \$16,880.00	
	Elevator	Elevators Retrofit	\$430,000.00
	Electrical	Electrical Allowance	\$11,000.00
	Fire Alarm	Fire Emergency Devices Allowance	\$8,700.00
	Audit	Audit Expense	\$5,200.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
2044 Annual Expense Total = \$502,620.00			
2045	Fire Pump	Fire Pump Panel	\$5,200.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2045 Annual Expense Total = \$13,700.00		
2046	Roofing	Portico Roof Coating	\$3,600.00
	Grounds	Street Lights Replace Bulb/Lens	\$2,240.00
	Inspection	Engineering Surveys	\$3,800.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2046 Annual Expense Total = \$18,140.00		
2047	Audit	Audit Expense	\$5,200.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2047 Annual Expense Total = \$13,700.00		
2048	Painting	Paint Exterior of Building	\$209,236.00
		Paint Stairwells	\$14,742.00
		Painting Subtotal = \$223,978.00	
	Paving	Sealcoating Parking Area Ph 1	\$2,234.00
		Sealcoating Parking Area Ph 2	\$11,214.00
	Paving Subtotal = \$13,448.00		
	Boilers	Boilers	\$46,000.00
Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00	
2048 Annual Expense Total = \$291,926.00			
2049	Grounds	Landscaping Allowance	\$11,000.00
	Elevator	Elevators Cab Finishes	\$24,000.00
	Electrical	Electrical Allowance	\$11,000.00
		Generac Generator	\$6,500.00
		Electrical Subtotal = \$17,500.00	
	Fire Alarm	Fire Emergency Devices Allowance	\$8,700.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
2049 Annual Expense Total = \$69,700.00			
2050	Audit	Audit Expense	\$5,200.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	2050 Annual Expense Total = \$13,700.00		



<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>
2051	Roofing	Urethane Roof Wash/Re-coat	\$95,000.00
	Fire Alarm	Annunciator Panel	\$10,900.00
		Annunciator Devices	\$44,000.00
		Fire Alarm Subtotal = \$54,900.00	
	Inspection	Engineering Surveys	\$3,800.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
			2051 Annual Expense Total = \$162,200.00
2052	Elevator	Elevators HVAC 2 Tons	\$4,400.00
	Bldg Exterior	Coach Lights	\$13,200.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00
	Railings	Exterior Railings	\$264,060.00
2053	Audit	Audit Expense	\$5,200.00
	Inspection	Structural Integrity Reserve Study	\$20,000.00
	Plumbing	Kitchen Stack Replacement Allowance	\$8,500.00