STRUCTURAL INTEGRITY RESERVE STUDY

PREPARED FOR:

Lakeside Crossing Condominium Association, Inc.

Clearwater, FL

For The Period Beginning January 1, 2026

PREPARED BY:

STONEBUILDING SOLUTIONS

260 1st Ave South, STE 225

St. Petersburg, FL 33701

800-892-1116

stonebldg.com

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Report Date: June 16, 2025

Location: 701 South Madison Avenue, Clearwater, Florida
Service: Structural Integrity Reserve Study
Budget: Beginning January 1, 2026

Attention: Board of Directors at Lakeside Crossing Condominium Association, Inc.

At the direction of the Board and/ or management of Lakeside Crossing Condominium Association, Inc., Stone Building Solutions has completed a Structural Integrity Reserve Study for the Association as requested. Enclosed is our report for the Board's review.

This study is based on an on-site analysis of the property. The on-site analysis of Lakeside Crossing Condominium Association, Inc. upon which this study is based was performed by a qualified field engineer of Stone Building Solutions.

The effective date of this report is the date of that on-site analysis, March 14, 2025

This Reserve Study meets or exceeds all requirements outlined in Florida Statute s.718.112. This report is written in compliance with both the Community Associations Institute (CAI) and the Association of Professional Reserve Analysts (APRA) standards, fulfilling the requirements of a "Level I Reserve Study."

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

Respectfully submitted,

Reviewed by:

Summer Megdadi, RS

Reserve Specialist #411

Reserves@stonebldg.com

800-892-1116

Prepared by:

Andres Patino,

Reserve Analyst

Reserves@stonebldg.com

800-892-1116

Executive Summary

A Structural Integrity Reserve Study (SIRS) is a mandate of Florida statutes under s. 718112 (2) (g) requires condominium associations and cooperatives to reserve funds for crucial structural elements related to their buildings.

This reserve study aims to produce a reserve funding plan that will project future reserve obligations and expenditures to ensure that reserve funds are available as needed.

Stone Building Solutions was responsible for the physical evaluation. Stone Building Solutions provided analysis on key building components, their condition, and lifecycle. Stone Reserve Studies has received this information 'as is', and our opinions are based on the observations of the analysis by the engineer onsite. Stone Reserve Studies is using this information to create a financial evaluation for budgeting purposes.

Lakeside Crossing Condominium Association, Inc. has 100 units. This study is for the fiscal year starting January 1, 2026, and ending December 31, 2050.

Financial Parameters & Assumptions

Projection Period:	January 1, 2026 - December 31, 2050	**Association:**	Condominiums (Condos)
Report Type:	Level I	**Year Built:**	1985
Inflation:	2.50%	**Buildings:**	1
Interest (Gained):	1.00%	**Total Units:**	100

As of January 1, 2026, the estimated unaudited reserve fund balance is **$91,926**

The suggested yearly reserve obligations are not based on the condominium's governing documents, which allocate costs according to each unit's percentage of ownership in the property's total square footage.

25-Year Pooled Cash Flow Funding Analysis Summary - (Future Cost):

The 25-year Funding Plan is an approach to determining reserve obligations in a way that balances the annual expenses from the reserve fund. This analysis takes into account future replacement costs for reserve components as they come due for replacement, acknowledges construction and inflationary cost increases, and considers interest income generated by reserve accounts. By pooling funds from initial balances, a yearly reserve obligation rate is calculated to ensure a positive cash flow throughout the analysis period. Annual reserve obligations will start at $150,000 for the 2026 Fiscal Year. Going forward, the yearly reserve obligations are illustrated on the 25-year cash flow table.

The requirements for the initial year are based on the 25-year Pooled Cash Flow Funding Plan.

Required First Year Association reserve obligations:	$150,000
Required First Year annual reserve obligation per unit:	$1,500
Required First Year monthly reserve obligation per unit:	$125
Average monthly reserve obligation per unit (Over 25 Years):	$125
Special Assessments	$3,750
Report Ending Balance:	$731,902

25-Year Component (Straight Line) Funding Analysis Summary:

The Component Funding Analysis calculates the yearly reserve obligation for each specific line item component by dividing the component's remaining unfunded balance by its remaining useful life. The unfunded remaining balance of a component is calculated as its replacement cost minus the reserve balance for that component at the beginning of the analysis period. The individual annual reserve obligation rates for each component are then totaled to derive the overall annual reserve obligation rate for this analysis. In this methodology, Reserve funds cannot only be collectively allocated. For condominium associations in the State of Florida, according to Florida Statute 718.112(2)(f)(3), Reserve funds can only be reallocated (used) for purposes other than those authorized, only with prior approval by a majority vote of the voting interests. Straight-line methodology, by its nature, is only accurate for a single year "snapshot" in time and must be recalculated annually to be accurate.

Required First Year Association reserve obligation:	$283,960
Required First Year annual reserve obligation per unit:	$2,840
Required First Year monthly reserve obligation per unit:	$237
Average monthly reserve obligation per unit (Over 25 Years):	$140
Special Assessments	$209
Report Ending Balance:	$1,259,100

25-Year Baseline Funding Analysis Summary

The Baseline Funding method plans reserve obligations so that the reserve balance never falls below zero during the study period. This approach focuses on meeting projected expenses just in time, without overfunding the reserve account. While it results in lower annual reserve obligations compared to more conservative methods, the risk of special assessments is high, especially if unexpected repairs arise or costs increase. Baseline funding is often chosen for its affordability, but should be carefully considered in light of its potential financial risks. Annual reserve obligations will start at $360,000 for the 2026 Fiscal Year. Going forward, the yearly reserve obligations are illustrated on the 25-year Baseline table.

Required First Year Association reserve obligation:	$360,000
Required First Year annual reserve obligation per unit:	$3,600
Required First Year monthly reserve obligation per unit:	$300
Average monthly reserve obligation per unit (Over 25 Years):	$128
Special Assessments	$0
Report Ending Balance:	$325,220

State of Florida Statutory Requirements

SB-4D/SB-154

Florida Statute S.718.112 (2) (g) mandates that all residential condominiums and cooperative associations with buildings of 3 or more habitable stories must complete a Structural Integrity Reserve Study (SIRS) and fund a corresponding "structural Integrity" reserve account based on the results of the study. In contrast, buildings with 4 units or fewer and 3 or fewer stories are exempt from the structural integrity reserve study requirement.

The Structural Integrity Reserve Study (SIRS) **MUST:**

- **Be completed** for associations built before July 2022. The initial study must be completed ***by December 31, 2025,*** and updated with a site inspection by a qualified professional at least every 10 years
- **Be conducted** by a Florida-licensed engineer, architect, or certified Reserve Specialist (RS) or Accredited Professional Reserve Analyst (APRA)
- **Include the following components**:
    - Roofing
    - Walls and Primary Support Members
    - Plumbing
    - Electrical
    - Fire Protection & Life Safety Components
    - Waterproofing & Paint
    - Common Area Windows & Doors
    - Items related to the *structural integrity* of the building costing over $25,000
- **Include a funding plan** that expresses a yearly reserve obligation amount, without special assessments, that allows for funding expenditures and allocating adequate fund balances over the projection.

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Board Responsibilities

Once the Board has received the published Structural Integrity Reserve Study (SIRS) they **MUST:**

- **Electronically notify members** that the Structural Integrity Reserve Study has been completed and that it has become part of official records **within 45 days** of receiving the published SIRS.
- Associations must make a published copy of the report available to members upon request thereafter.
- **Approve a budget for 2026 that includes fully funding reserves as required in the Structural Integrity Reserve Study**

Once the Board has received the published Structural Integrity Reserve Study (SIRS) they **CAN NOT:**

- **Waive or reduce funding** requirements for any components listed in the SIRS report.
- **Alter the funding** in any year without having the study modified by a qualified professional.

Notes:

- **The board has a fiduciary responsibility to the entire community and should always act in their best interest.**
- **Failure to complete a Structural Integrity Reserve Study (SIRS) according to the statutory requirements by December 31st, 2025, would be considered a breach of an officer's or director's fiduciary responsibilities to the unit owners.**
- **Failure to complete or comply with this study could result in complications with insurance coverage and financing.**
- **This study is not currently required to be publicly posted or submitted to any local building officials, but must be made available upon request.**
- **The association will be required to submit compliance forms to the DBPR (once available)**

SIRS Evaluation

Structural Integrity Reserve Study (SIRS) Principles:

A Structural Integrity Reserve Study (SIRS) is a form of reserve study with more rigid standards and higher qualifications than previously required for condominium and cooperative properties in the State of Florida. As required under Florida Statutes, this study is designed to ensure that condo and cooperative associations set aside adequate funds for crucial structural elements in their buildings to perform maintenance and repairs.

It is critical to understand that the SIRS comprises several elements that must be separately accounted for in the reserve study. Once established, funds for repairs can only be used for that specific named purpose and cannot be shared or pooled with other non-critical Traditional Reserve Component funds.

A Structural Integrity Reserve Study states the estimated remaining useful life, the estimated replacement cost, or the deferred maintenance expense of the common areas being visually inspected. It provides a recommended annual reserve obligation based on a formula that achieves the estimated replacement cost or deferred maintenance expense of each common area being visually inspected by the end of the estimated remaining useful life of each component.

Stone Reserve Studies (SRS) Evaluation

Onsite Process

A member of the Stone Building Solutions Engineering team inspected Lakeside Crossing Condominium Association, Inc. on March 14, 2025. The results of the inspection were utilized as the primary basis for this analysis.

Structural Integrity Reserve Evaluations

The Stone Building Solutions SIRS report provides the estimated remaining useful life, replacement cost, or the deferred maintenance expense of the required areas, along with the annual reserve obligation based on a pooled cash flow formula.

The inspection should not be considered an engineering assessment, but a visual inspection to determine the overall condition and subjective remaining useful life of the reservable elements identified at the property.

Supplemental information to the physical inspection may have been obtained from the following sources:

- Project plans
- Maintenance Records
- Contracts
- Association BOD
- Management
- Public Databases

Structural Integrity Reserve Exclusions

Items may be excluded for the following reasons:

- The current condition does not warrant predictable maintenance expenditures.
- The issue applies to a unit owner-maintained element.
- Items that have a useful life of over 100 years, such as foundations.

Cost Evaluation

Stone Building Solutions (SBS) LLC. maintains a proprietary cost database that we continually update to reflect current market conditions.

These costs are derived by averaging comparable scopes of work in the local regions. Stone Building Solutions also utilizes nationally recognized cost databases such as Xactimate/XactRemodel and similar software to determine base costs when needed.

The cost estimates provided are based on approximate quantities, costs, and published data. They include labor, materials, design fees, appropriate overhead, general conditions, and profit. The estimated costs to repair, replace, or upgrade the improvements are considered typical for the marketplace.

Please note that no contractors have been contacted for actual bids or price quotes, so the actual cost of repairs may vary from our estimates. These opinions of probable costs apply to components or systems showing material deferred maintenance and existing physical deficiencies that require major repairs or replacement.

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Structural Integrity Reserve Items

ASSET №	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
A01	Structural Integrity Reserve Study - UPDATE: FL Requirements	01/01/2035	10y	10y	9y	$5,222.375	1 Ea	$5,222
A02	Milestone Inspection: FL Requirements	01/01/2035	10y	10y	9y	$7,374.875	1 Ea	$7,375
B01	Electric, Main Panels & Meter Bases: Common	01/01/2029	20y	44y	3y	$1,470.875	50 U	$73,544
B02	Piping & Plumbing, Major Renovations : Common	01/01/2045	25y	60y	19y	$2,460.00	50 U	$123,000
C01	Roofs, Spray Foam Re-coat: Common	01/01/2036	20y	13y	10y	$6.85	25,225 SF	$172,791
C02	Roofs, Spray Foam Replacement: Common	01/01/2026	20y	3y	0y	$16.15	25,225 SF	$407,384
C03	HVAC Stands, Elevated: Common	01/01/2046	40y	23y	20y	$1,127.50	100 U	$112,750
C04	Railings, Metal Picket: Common	01/01/2040	44y	55y	14y	$105.00	808 LF	$84,840
C05	Handrails, Metal Picket: Common	01/01/2040	22y	55y	14y	$35.875	404 LF	$14,494
C06	Doors, Storefront, Double: Common	01/01/2035	50y	50y	9y	$4,850.00	1 Ea	$4,850
C07	Doors, Metal Utility, Double: Interior Doors	01/01/2035	35y	50y	9y	$3,470.00	2 Ea	$6,940
C07	Doors, Metal Utility, Double: Trash Doors	01/01/2026	35y	41y	0y	$3,470.00	2 Ea	$6,940
C08	Windows, Impact Rated: Common	01/01/2045	60y	60y	19y	$205.00	845 SF	$173,225
C09	Doors, Storefront, Single: Common	01/01/2035	50y	50y	9y	$3,230.00	1 Ea	$3,230
C10	Doors, Metal Utility, Single: Common	01/01/2035	8y	50y	9y	$2,470.00	33 Ea	$81,510
D01	Fire Suppression System, Piping & Heads: Common	01/01/2033	20y	48y	7y	$56,375.00	0.50 Allow	$28,188
D02	Fire Stand Pipes & Valves: Common	01/01/2033	10y	48y	7y	$162.00	150 LF	$24,300
D03	Fire Alarm Control Panel & Ancillary Devices: Common	01/01/2045	12y	25y	19y	$1,886.00	50 U	$94,300
D04	Fire Pump, Controller: Common	01/01/2035	25y	25y	9y	$15,375.00	1 Ea	$15,375

ASSET №	NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
D05	Fire Pump, Motor & Piping: Common	01/01/2029	40y	44y	3y	$90,000.00	1 Ea	$90,000
E01	Painting, Waterproofing & Stucco Repairs: Common	01/01/2027	10y	10y	1y	$2.562	50,350 SF	$128,997
E02	Restoration, Exterior Walls: Common	01/01/2027	10y	10y	1y	$13.878	2,517.50 SF	$34,938
E03	Concrete Restoration, Staircases: Common	01/01/2037	25y	12y	11y	$25.154	675 SF	$16,979
E04	Staircase Coatings, Acrylic Concrete, Resurface: Common	01/01/2037	10y	12y	11y	$6.75	2,700 SF	$18,225
								$1,729,397

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Expenditures (By Year)

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2026 (Year 1)						
C07	Doors, Metal Utility, Double: Trash Doors	$3,470.00	2 Ea	$6,940	41y	2035
C02	Roofs, Spray Foam Replacement: Common	$16.15	25,225 SF	$407,384	3y	2046
2026 (Year 1) Total				$414,324		
2027 (Year 2)						
E01	Painting, Waterproofing & Stucco Repairs: Common	$2.626	50,350 SF	$132,219	10y	2037
E02	Restoration, Exterior Walls: Common	$14.225	2,517.50 SF	$35,811	10y	2037
2027 (Year 2) Total				$168,030		
2028 (Year 3)						
2028 (Year 3) Total				$0		
2029 (Year 4)						
B01	Electric, Main Panels & Meter Bases: Common	$1,583.98	50 U	$79,199	44y	2049
D05	Fire Pump, Motor & Piping: Common	$96,920.00	1 Ea	$96,920	44y	N/A
2029 (Year 4) Total				$176,119		
2030 (Year 5)						
2030 (Year 5) Total				$0		
2031 (Year 6)						
2031 (Year 6) Total				$0		
2032 (Year 7)						

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2032 (Year 7) Total				$0		
2033 (Year 8)						
D02	Fire Stand Pipes & Valves: Common	$192.567	150 LF	$28,885	48y	2043
D01	Fire Suppression System, Piping & Heads: Common	$67,012.00	0.50 Allow	$33,506	48y	N/A
2033 (Year 8) Total				$62,391		
2034 (Year 9)						
2034 (Year 9) Total				$0		
2035 (Year 10)						
C07	Doors, Metal Utility, Double: Interior Doors	$4,333.50	2 Ea	$8,667	50y	N/A
C10	Doors, Metal Utility, Single: Common	$3,084.697	33 Ea	$101,795	50y	2043
C06	Doors, Storefront, Double: Common	$6,057.00	1 Ea	$6,057	50y	N/A
C09	Doors, Storefront, Single: Common	$4,034.00	1 Ea	$4,034	50y	N/A
D04	Fire Pump, Controller: Common	$19,201.00	1 Ea	$19,201	25y	N/A
A02	Milestone Inspection: FL Requirements	$9,210.00	1 Ea	$9,210	10y	2045
A01	Structural Integrity Reserve Study - UPDATE: FL Requirements	$6,522.00	1 Ea	$6,522	10y	2045
2035 (Year 10) Total				$155,486		
2036 (Year 11)						
C01	Roofs, Spray Foam Re-coat: Common	$8.769	25,225 SF	$221,198	13y	N/A
2036 (Year 11) Total				$221,198		
2037 (Year 12)						
E03	Concrete Restoration, Staircases: Common	$33.004	675 SF	$22,278	12y	N/A
E01	Painting, Waterproofing & Stucco Repairs: Common	$3.362	50,350 SF	$169,277	10y	2047
E02	Restoration, Exterior Walls: Common	$18.209	2,517.50 SF	$45,841	10y	2047
E04	Staircase Coatings, Acrylic Concrete, Resurface: Common	$8.857	2,700 SF	$23,914	12y	2047

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2037 (Year 12) Total				$261,310		
2038 (Year 13)						
2038 (Year 13) Total				$0		
2039 (Year 14)						
2039 (Year 14) Total				$0		
2040 (Year 15)						
C05	Handrails, Metal Picket: Common	$50.691	404 LF	$20,479	55y	N/A
C04	Railings, Metal Picket: Common	$148.361	808 LF	$119,876	55y	N/A
2040 (Year 15) Total				$140,355		
2041 (Year 16)						
2041 (Year 16) Total				$0		
2042 (Year 17)						
2042 (Year 17) Total				$0		
2043 (Year 18)						
C10	Doors, Metal Utility, Single: Common	$3,758.394	33 Ea	$124,027	8y	N/A
D02	Fire Stand Pipes & Valves: Common	$246.50	150 LF	$36,975	10y	N/A
2043 (Year 18) Total				$161,002		
2044 (Year 19)						
2044 (Year 19) Total				$0		
2045 (Year 20)						
D03	Fire Alarm Control Panel & Ancillary Devices: Common	$3,015.06	50 U	$150,753	25y	N/A
A02	Milestone Inspection: FL Requirements	$11,790.00	1 Ea	$11,790	10y	N/A
B02	Piping & Plumbing, Major Renovations : Common	$3,932.68	50 U	$196,634	60y	N/A
A01	Structural Integrity Reserve Study - UPDATE: FL Requirements	$8,349.00	1 Ea	$8,349	10y	N/A
C08	Windows, Impact Rated: Common	$327.723	845 SF	$276,926	60y	N/A
2045 (Year 20) Total				$644,452		

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2046 (Year 21)						
C03	HVAC Stands, Elevated: Common	$1,847.54	100 U	$184,754	23y	N/A
C02	Roofs, Spray Foam Replacement: Common	$26.464	25,225 SF	$667,554	20y	N/A
2046 (Year 21) Total				$852,308		
2047 (Year 22)						
E01	Painting, Waterproofing & Stucco Repairs: Common	$4.303	50,350 SF	$216,656	10y	N/A
E02	Restoration, Exterior Walls: Common	$23.309	2,517.50 SF	$58,680	10y	N/A
E04	Staircase Coatings, Acrylic Concrete, Resurface: Common	$11.337	2,700 SF	$30,610	10y	N/A
2047 (Year 22) Total				$305,946		
2048 (Year 23)						
2048 (Year 23) Total				$0		
2049 (Year 24)						
B01	Electric, Main Panels & Meter Bases: Common	$2,595.52	50 U	$129,776	20y	N/A
2049 (Year 24) Total				$129,776		
2050 (Year 25)						
2050 (Year 25) Total				$0		

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Expenditures (By Year and Category)

LOCATION RESERVE ITEM	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Professional Services													
Milestone Inspection: FL Requirements										$9,210			
Structural Integrity Reserve Study - UPDATE: FL Requirements										$6,522			
Total Professional Services										**$15,732**			
Building Service Components													
Electric, Main Panels & Meter Bases: Common				$79,199									
Total Building Service Components				**$79,199**									
Exterior Building Components													

LOCATION RESERVE ITEM	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Doors, Metal Utility, Double: Interior Doors										$8,667			
Doors, Metal Utility, Double: Trash Doors	$6,940												
Doors, Metal Utility, Single: Common										$101,795			
Doors, Storefront, Double: Common										$6,057			
Doors, Storefront, Single: Common										$4,034			
Roofs, Spray Foam Re-coat: Common											$221,198		
Roofs, Spray Foam Replacement: Common	$407,384												
Total Exterior Building Components	**$414,324**									**$120,553**	**$221,198**		
Fire & Life Safety													
Fire Pump, Controller: Common										$19,201			
Fire Pump, Motor & Piping: Common				$96,920									
Fire Stand Pipes & Valves: Common								$28,885					
Fire Suppression System, Piping & Heads: Common								$33,506					
Total Fire & Life Safety				**$96,920**				**$62,391**		**$19,201**			
Structural Restoration Components													
Concrete Restoration, Staircases: Common												$22,278	

LOCATION RESERVE ITEM	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Painting, Waterproofing & Stucco Repairs: Common		$132,219										$169,277	
Restoration, Exterior Walls: Common		$35,811										$45,841	
Staircase Coatings, Acrylic Concrete, Resurface: Common												$23,914	
Total Structural Restoration Components		**$168,030**										**$261,310**	
Total	**$414,324**	**$168,030**		**$176,119**				**$62,391**		**$155,486**	**$221,198**	**$261,310**	

LOCATION RESERVE ITEM	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Professional Services												
Milestone Inspection: FL Requirements							$11,790					
Structural Integrity Reserve Study - UPDATE: FL Requirements							$8,349					
Total Professional Services							**$20,139**					
Building Service Components												
Electric, Main Panels & Meter Bases: Common											$129,776	
Piping & Plumbing, Major Renovations : Common							$196,634					
Total Building Service Components							**$196,634**				**$129,776**	
Exterior Building Components												
Doors, Metal Utility, Single: Common					$124,027							
Handrails, Metal Picket: Common		$20,479										
HVAC Stands, Elevated: Common								$184,754				
Railings, Metal Picket: Common		$119,876										
Roofs, Spray Foam Replacement: Common								$667,554				
Windows, Impact Rated: Common							$276,926					
Total Exterior Building Components		**$140,355**			**$124,027**		**$276,926**	**$852,308**				

LOCATION RESERVE ITEM	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Fire & Life Safety												
Fire Alarm Control Panel & Ancillary Devices: Common							$150,753					
Fire Stand Pipes & Valves: Common					$36,975							
Total Fire & Life Safety					**$36,975**		**$150,753**					
Structural Restoration Components												
Painting, Waterproofing & Stucco Repairs: Common									$216,656			
Restoration, Exterior Walls: Common									$58,680			
Staircase Coatings, Acrylic Concrete, Resurface: Common									$30,610			
Total Structural Restoration Components									**$305,946**			
Total		**$140,355**			**$161,002**		**$644,452**	**$852,308**	**$305,946**		**$129,776**	

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Critical Expenditure Planning (3-Year Outlook)

LOCATION RESERVE ITEM	2026	2027	2028
Professional Services			
Total Professional Services			
Building Service Components			
Total Building Service Components			
Exterior Building Components			
Doors, Metal Utility, Double: Trash Doors	$6,940		
Roofs, Spray Foam Replacement: Common	$407,384		
Total Exterior Building Components	**$414,324**		
Fire & Life Safety			
Total Fire & Life Safety			
Structural Restoration Components			
Painting, Waterproofing & Stucco Repairs: Common		$132,219	
Restoration, Exterior Walls: Common		$35,811	
Total Structural Restoration Components		**$168,030**	
Total	**$414,324**	**$168,030**	

Annual Plan Comparison Table

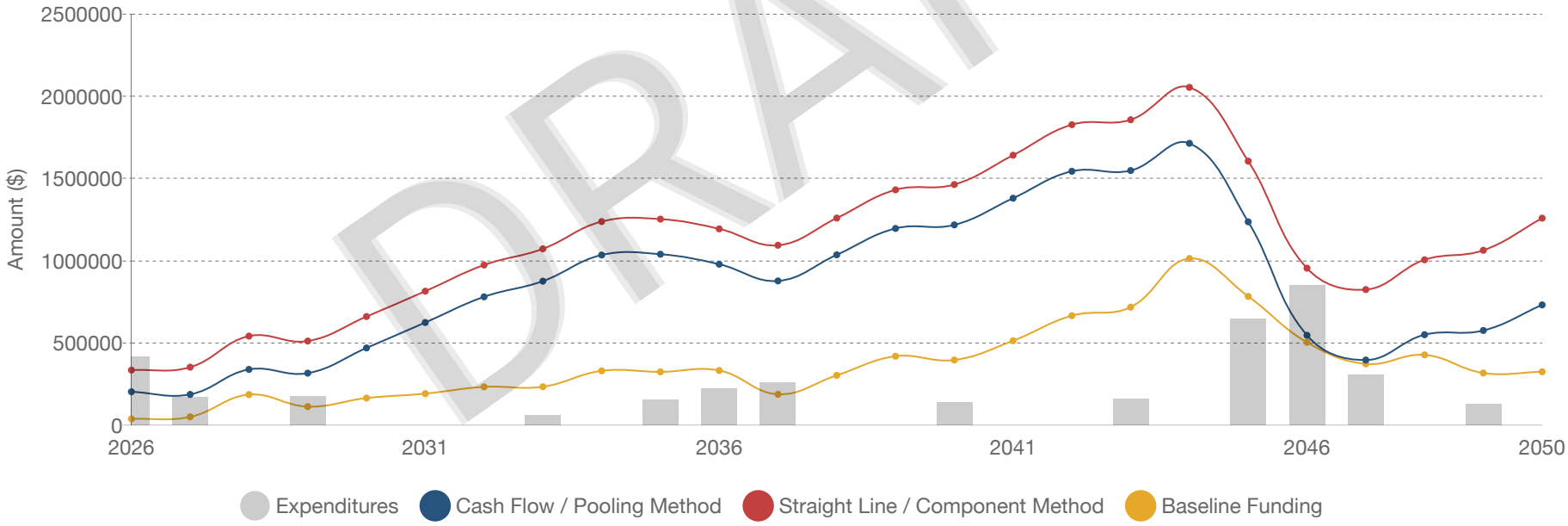
	CASH FLOW / POOLING METHOD			STRAIGHT LINE / COMPONENT METHOD			BASELINE FUNDING		
	FY CONTRIBUTIONS: $150,000			FY CONTRIBUTIONS: $283,960			FY CONTRIBUTIONS: $360,000		
YEAR	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2026	$203,521	$125	23%	$335,089	$237	38%	$38,521	$300	4%
2027	$187,526	$125	23%	$353,078	$152	43%	$50,876	$150	6%
2028	$339,402	$125	37%	$541,929	$154	59%	$186,385	$112	20%
2029	$316,677	$125	37%	$511,789	$117	60%	$113,380	$84	13%
2030	$469,844	$125	49%	$660,859	$120	68%	$165,139	$42	17%
2031	$624,542	$125	58%	$814,957	$123	75%	$192,103	$21	18%
2032	$780,787	$125	65%	$974,273	$126	81%	$233,258	$33	19%
2033	$876,204	$125	69%	$1,072,592	$126	84%	$234,013	$51	18%
2034	$1,034,966	$125	74%	$1,238,402	$129	88%	$330,614	$79	24%
2035	$1,039,830	$125	74%	$1,253,317	$132	90%	$324,538	$122	23%
2036	$979,030	$125	74%	$1,194,169	$125	91%	$333,046	$189	25%
2037	$877,511	$125	73%	$1,094,339	$125	91%	$188,297	$94	16%
2038	$1,036,286	$125	77%	$1,259,591	$129	93%	$303,411	$94	23%
2039	$1,196,649	$125	80%	$1,431,504	$133	95%	$419,675	$94	28%
2040	$1,218,260	$125	80%	$1,463,693	$132	96%	$396,748	$94	26%
2041	$1,380,443	$125	82%	$1,641,947	$136	97%	$513,946	$94	30%
2042	$1,544,247	$125	83%	$1,827,574	$141	98%	$666,285	$123	36%
2043	$1,548,688	$125	82%	$1,857,430	$144	99%	$718,026	$172	38%
2044	$1,714,174	$125	83%	$2,054,473	$149	100%	$1,013,718	$240	49%

	CASH FLOW / POOLING METHOD			STRAIGHT LINE / COMPONENT METHOD			BASELINE FUNDING		
	FY CONTRIBUTIONS: $150,000			FY CONTRIBUTIONS: $283,960			FY CONTRIBUTIONS: $360,000		
YEAR	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2045	$1,236,864	$125	77%	$1,605,783	$146	100%	$783,320	$337	49%
2046	$546,925	$125	59%	$954,994	$137	103%	$504,329	$471	54%
2047	$396,448	$125	50%	$824,957	$139	104%	$373,071	$141	47%
2048	$550,412	$125	56%	$1,006,023	$144	103%	$427,696	$42	44%
2049	$576,141	$125	56%	$1,063,931	$148	103%	$317,465	$13	31%
2050	$731,902	$125	60%	$1,259,100	$154	103%	$325,220	$4	27%

STONEBUILDING SOLUTIONS

Funding Model Comparison

Projected Reserve Ending Balance



The chart above compares the projected annual reserve fund ending balances for funding plans.

Component Funding

(1-Year Projection)

In this section of the Reserve Study report, traditional Straight-Line accounting methods are employed to determine the necessary annual Reserve obligation for the upcoming year.

The Component Funding Analysis calculates the yearly reserve obligation for each specific line item component by dividing the component's remaining unfunded balance by its remaining useful life. The unfunded remaining balance of a component is calculated as its replacement cost minus the reserve balance for that component at the beginning of the analysis period. The individual annual reserve obligation rates for each component are then totaled to derive the overall annual reserve obligation rate for this analysis.

In this methodology, Reserve funds cannot only be collectively allocated. For condominium associations in the State of Florida, according to Florida Statute 718.112(2)(f)(3), Reserve funds can only be reallocated (used) for purposes other than those authorized, only with prior approval by a majority vote of the voting interests.

Straight-line accounting relies on current costs and does not incorporate factors such as interest or inflation into the calculations. This methodology, by its nature, is only accurate for a single year "snapshot" in time and must be recalculated annually to be accurate.

Note- For this calculation, the expected Reserve fund balance at the end of the current fiscal year is automatically allocated to components with the shortest remaining lifespan.

This allocation minimizes the straight-line obligation amount under this methodology.

STONEBUILDING SOLUTIONS

Component Method Accounting

COMPONENT	USEFUL LIFE	REM. USEFUL LIFE	QUANTITY	FUTURE COST	STARTING ALLOCATION	ALLOCATED (YR 1)	TOTAL ALLOCATION (YR 1)	FULL FUNDING	PERCENT FUNDED
Structural Integrity Reserve Study - UPDATE: FL Requirements	10y	9y	1 Ea	$5,222	$0	$607	$607	$1,071	56.68%
Milestone Inspection: FL Requirements	10y	9y	1 Ea	$7,375	$0	$856	$856	$1,512	56.61%
Electric, Main Panels & Meter Bases: Common	44y	3y	50 U	$73,544	$10,375	$12,332	$22,811	$71,956	31.70%
Piping & Plumbing, Major Renovations : Common	60y	19y	50 U	$123,000	$12,000	$4,082	$16,202	$88,252	18.36%
Roofs, Spray Foam Re-coat: Common	13y	10y	25,225 SF	$172,791	$0	$18,609	$18,609	$54,496	34.15%
Roofs, Spray Foam Replacement: Common	3y	0y	25,225 SF	$407,384	$20,432	$387,398	$650	$20,878	3.11%
HVAC Stands, Elevated: Common	23y	20y	100 U	$112,750	$0	$6,127	$6,127	$20,099	30.48%
Railings, Metal Picket: Common	55y	14y	808 LF	$84,840	$0	$7,680	$7,680	$66,407	11.57%
Handrails, Metal Picket: Common	55y	14y	404 LF	$14,494	$0	$1,312	$1,312	$11,345	11.56%
Doors, Storefront, Double: Common	50y	9y	1 Ea	$4,850	$0	$641	$641	$4,176	15.35%
Doors, Metal Utility, Double: Interior Doors	50y	9y	2 Ea	$6,940	$0	$916	$916	$5,975	15.33%
Doors, Metal Utility, Double: Trash Doors	41y	0y	2 Ea	$6,940	$0	$7,143	$203	$203	100.00%

COMPONENT	USEFUL LIFE	REM. USEFUL LIFE	QUANTITY	FUTURE COST	STARTING ALLOCATION	ALLOCATED (YR 1)	TOTAL ALLOCATION (YR 1)	FULL FUNDING	PERCENT FUNDED
Windows, Impact Rated: Common	60y	19y	845 SF	$173,225	$0	$12,149	$12,149	$124,289	9.77%
Doors, Storefront, Single: Common	50y	9y	1 Ea	$3,230	$0	$426	$426	$2,781	15.32%
Doors, Metal Utility, Single: Common	50y	9y	33 Ea	$81,510	$0	$10,768	$10,768	$70,180	15.34%
Fire Suppression System, Piping & Heads: Common	48y	7y	0.50 Allow	$28,188	$0	$4,644	$4,644	$25,281	18.37%
Fire Stand Pipes & Valves: Common	48y	7y	150 LF	$24,300	$0	$4,003	$4,003	$21,794	18.37%
Fire Alarm Control Panel & Ancillary Devices: Common	25y	19y	50 U	$94,300	$2,165	$4,410	$6,597	$27,064	24.38%
Fire Pump, Controller: Common	25y	9y	1 Ea	$15,375	$0	$1,969	$1,969	$10,716	18.37%
Fire Pump, Motor & Piping: Common	44y	3y	1 Ea	$90,000	$0	$32,148	$32,148	$88,057	36.51%
Painting, Waterproofing & Stucco Repairs: Common	10y	1y	50,350 SF	$128,997	$46,954	$37,844	$85,268	$132,222	64.49%
Restoration, Exterior Walls: Common	10y	1y	2,517.50 SF	$34,938	$0	$35,811	$35,811	$35,811	100.00%
Concrete Restoration, Staircases: Common	12y	11y	675 SF	$16,979	$0	$1,615	$1,615	$2,901	55.67%
Staircase Coatings, Acrylic Concrete, Resurface: Common	12y	11y	2,700 SF	$18,225	$0	$1,732	$1,732	$3,113	55.64%

Cash-Flow (Pooled) Funding Methodology
(25-Year Projection)

The 25-year Cash-Flow or "Pooled" Funding methodology involves determining reserve obligations that offset fluctuating annual expenses and create a positive cash flow throughout the projection. By consolidating funds from initial balances, a yearly reserve obligation rate is calculated to ensure a consistently positive cash flow over the analysis period.

The most significant element of the Cash-Flow or "Pooled" Funding methodology is that it significantly reduces the annual reserve obligation amount by maintaining an adequate level of funding year-over-year to the fully funded or 100% funded balance. This calculation allows the Reserve fund to operate at less than 100% so long as adequate reserves are present. In this methodology, Reserve funds can only be collectively allocated (used) for purposes authorized under the categorical nature of the components identified within the pool as they become due. **This leads to the lowest monthly allocations for membership and prevents excess balances from accruing in the reserve account.**

This methodology is a widely accepted, logical, factual, and mathematical basis for calculating reserve obligations. This method, year after year, allows the total fund balance to offset expected expenditures adequately and ensures that future funds will be available as needed through the scope of the projection and thereafter. This calculation, when done correctly, is considered "fully" funded under Florida statutes.

The DBPR maintains that "The Pooling of reserves is allowable under current Florida laws."

See the "Useful Links" section for additional details.

STONEBUILDING SOLUTIONS

25-Year Cash-Flow

Cash Flow / Pooling Method

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2026	$91,926	$150,000	N/A	$919	$375,000	$0	$414,324	$203,521	22.85%	$890,579
2027	$203,521	$150,000	0.00%	$2,035	$0	$0	$168,030	$187,526	22.82%	$821,740
2028	$187,526	$150,000	0.00%	$1,875	$0	$0	$0	$339,402	36.67%	$925,440
2029	$339,402	$150,000	0.00%	$3,394	$0	$0	$176,119	$316,677	37.01%	$855,730
2030	$316,677	$150,000	0.00%	$3,167	$0	$0	$0	$469,844	48.59%	$966,987
2031	$469,844	$150,000	0.00%	$4,698	$0	$0	$0	$624,542	57.65%	$1,083,275
2032	$624,542	$150,000	0.00%	$6,245	$0	$0	$0	$780,787	64.81%	$1,204,777
2033	$780,787	$150,000	0.00%	$7,808	$0	$0	$62,391	$876,204	68.93%	$1,271,068
2034	$876,204	$150,000	0.00%	$8,762	$0	$0	$0	$1,034,966	73.64%	$1,405,469
2035	$1,034,966	$150,000	0.00%	$10,350	$0	$0	$155,486	$1,039,830	74.41%	$1,397,454
2036	$1,039,830	$150,000	0.00%	$10,398	$0	$0	$221,198	$979,030	74.24%	$1,318,701
2037	$979,030	$150,000	0.00%	$9,790	$0	$0	$261,310	$877,511	73.18%	$1,199,118
2038	$877,511	$150,000	0.00%	$8,775	$0	$0	$0	$1,036,286	76.92%	$1,347,245
2039	$1,036,286	$150,000	0.00%	$10,363	$0	$0	$0	$1,196,649	79.67%	$1,502,035
2040	$1,196,649	$150,000	0.00%	$11,966	$0	$0	$140,355	$1,218,260	80.10%	$1,520,985
2041	$1,218,260	$150,000	0.00%	$12,183	$0	$0	$0	$1,380,443	81.81%	$1,687,404
2042	$1,380,443	$150,000	0.00%	$13,804	$0	$0	$0	$1,544,247	82.97%	$1,861,195
2043	$1,544,247	$150,000	0.00%	$15,442	$0	$0	$161,002	$1,548,688	82.48%	$1,877,593
2044	$1,548,688	$150,000	0.00%	$15,487	$0	$0	$0	$1,714,174	83.10%	$2,062,800
2045	$1,714,174	$150,000	0.00%	$17,142	$0	$0	$644,452	$1,236,864	76.97%	$1,606,929

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2046	$1,236,864	$150,000	0.00%	$12,369	$0	$0	$852,308	$546,925	59.00%	$926,947
2047	$546,925	$150,000	0.00%	$5,469	$0	$0	$305,946	$396,448	49.94%	$793,810
2048	$396,448	$150,000	0.00%	$3,964	$0	$0	$0	$550,412	56.46%	$974,876
2049	$550,412	$150,000	0.00%	$5,504	$0	$0	$129,776	$576,141	55.86%	$1,031,478
2050	$576,141	$150,000	0.00%	$5,761	$0	$0	$0	$731,902	59.67%	$1,226,647

STONEBUILDING SOLUTIONS

25-Year Baseline Funding

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2026	$91,926	$360,000	N/A	$919	$0	$0	$414,324	$38,521	4.33%	$890,579
2027	$38,521	$180,000	-50.00%	$385	$0	$0	$168,030	$50,876	6.19%	$821,740
2028	$50,876	$135,000	-25.00%	$509	$0	$0	$0	$186,385	20.14%	$925,440
2029	$186,385	$101,250	-25.00%	$1,864	$0	$0	$176,119	$113,380	13.25%	$855,730
2030	$113,380	$50,625	-50.00%	$1,134	$0	$0	$0	$165,139	17.08%	$966,987
2031	$165,139	$25,312	-50.00%	$1,651	$0	$0	$0	$192,103	17.73%	$1,083,275
2032	$192,103	$39,234	55.00%	$1,921	$0	$0	$0	$233,258	19.36%	$1,204,777
2033	$233,258	$60,813	55.00%	$2,333	$0	$0	$62,391	$234,013	18.41%	$1,271,068
2034	$234,013	$94,261	55.00%	$2,340	$0	$0	$0	$330,614	23.52%	$1,405,469
2035	$330,614	$146,104	55.00%	$3,306	$0	$0	$155,486	$324,538	23.22%	$1,397,454
2036	$324,538	$226,461	55.00%	$3,245	$0	$0	$221,198	$333,046	25.26%	$1,318,701
2037	$333,046	$113,231	-50.00%	$3,330	$0	$0	$261,310	$188,297	15.70%	$1,199,118
2038	$188,297	$113,231	0.00%	$1,883	$0	$0	$0	$303,411	22.52%	$1,347,245
2039	$303,411	$113,231	0.00%	$3,034	$0	$0	$0	$419,675	27.94%	$1,502,035
2040	$419,675	$113,231	0.00%	$4,197	$0	$0	$140,355	$396,748	26.08%	$1,520,985
2041	$396,748	$113,231	0.00%	$3,967	$0	$0	$0	$513,946	30.46%	$1,687,404
2042	$513,946	$147,200	30.00%	$5,139	$0	$0	$0	$666,285	35.80%	$1,861,195
2043	$666,285	$206,080	40.00%	$6,663	$0	$0	$161,002	$718,026	38.24%	$1,877,593
2044	$718,026	$288,512	40.00%	$7,180	$0	$0	$0	$1,013,718	49.14%	$2,062,800
2045	$1,013,718	$403,917	40.00%	$10,137	$0	$0	$644,452	$783,320	48.75%	$1,606,929
2046	$783,320	$565,484	40.00%	$7,833	$0	$0	$852,308	$504,329	54.41%	$926,947
2047	$504,329	$169,645	-70.00%	$5,043	$0	$0	$305,946	$373,071	47.00%	$793,810

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2048	$373,071	$50,894	-70.00%	$3,731	$0	$0	$0	$427,696	43.87%	$974,876
2049	$427,696	$15,268	-70.00%	$4,277	$0	$0	$129,776	$317,465	30.78%	$1,031,478
2050	$317,465	$4,580	-70.00%	$3,175	$0	$0	$0	$325,220	26.51%	$1,226,647

Funding Options

Significant expenses related to the repair or replacement of Reserve components are both expected and projected to occur within any community. When these expenses occur, there are essentially funding options available for addressing the cost associated with each expenditure:

Reserve Funds:

- The most logical option for the Board of Directors is to ensure the association's ability to maintain the obligated assets by assessing an adequate level of reserves as part of the regular membership fees. This approach allows for the cost of replacements to be uniformly distributed among all present and future members, ensuring that future members don't bear the burden of past deficits. Therefore, the Association must adopt a rule for "reasonable figurety reserve study", which means adopting a funding plan that is reasonable and sustainable. By setting aside Reserves over the lifespan of each asset, such as a roof, the association has ample time to accumulate the necessary funds for the projected replacement. Additionally, these reserve obligations would be appropriately distributed among all members and have interest-earning potential.

If Critical elements prevent reserving funds over time, there are two alternative funding options:

Securing a Loan:

- For major repairs, such as a multi-million dollar Concrete Restoration project that can't be delayed, a long-term Reserve plan may not be sufficient. In such cases, the association may seek to secure a loan from a lending institution to finance any required repairs. In many cases, banks are willing to lend to associations using future homeowner assessments as collateral. However, this option comes with challenges as it commits the association's future assets and incurs additional expenses in the form of interest & fees. It is critical to account for loan repayments in addition to reserve obligations and communicate those costs to the membership.

Special Assessment:

- Another option would be for the board to pass a "special assessment" to the membership, requiring each member to contribute an amount necessary to cover the expenditure. When a special assessment is implemented, the association has the authority and responsibility to collect the assessments, even through foreclosure, if necessary. SB-154 allows the Board of Directors (BODs) to implement special assessments over the 115% threshold of the previous year if the repairs are for critical structural components.

Important Notes:

- The current statute does not permit associations to include special assessments in the funding plan for the SIRS.

- Any "Special Assessment" or "Loan" should be coordinated along with the Reserve Study to build a manageable financial plan for the membership over the period in which it is projected.

Reserve Components

In this section of the report, we provide a comprehensive examination of the Reserve Study's physical analysis, encompassing a thorough inventory of the significant components within the association's "common" areas. This includes "Limited Common Elements" or (LCE).

Each Reserve Component was assessed based on its physical condition observed during the inspection. The following factors were determined:

- **Installation Date:** When the component was originally installed
- **Estimated Market Expected Lifespan:** The maintenance plan currently implemented by the association
- **Subjective Remaining Lifespan:** The remaining lifespan based on visual inspection and current condition
- **Unit Current Cost:** The current cost of the component
- **Unit Projected Future Cost:** The estimated future cost of the component, considering inflation and other factors.
- **Maintenance Opportunities**: Potential actions to extend the useful lifespan of the component.

STONEBUILDING SOLUTIONS

Component List - Full Detail

A01 - Structural Integrity Reserve Study - UPDATE

Basic Info

Type of Cost:	Improvement
Location:	Professional Services
Category:	Life Safety
Condition:	Excellent

Comments/Notes

Based on the recommendations of the Community Associations Institute (CAI): Reserve Study Best Practices handbook; Associations should be preparing for the expense associated with professional inspections required by local mandate.

Useful Life

Last Activity Date:	01/01/2025
Est. Useful Life:	10y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2035

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Stone Building Solutions
Cost Per Ea:	$5,095.00
Total Quantity:	1 Ea
Total Current Cost:	$5,222
Inflation Rate:	2.50%
Total Expenditures:	$14,871

A02 - Milestone Inspection

Basic Info

Type of Cost:	Improvement
Location:	Professional Services
Category:	Life Safety
Condition:	Excellent

Comments/Notes

Based on the recommendations of the Community Associations Institute (CAI): Reserve Study Best Practices handbook; Associations should be preparing for the expense associated with professional inspections required by local mandate.

Useful Life

Last Activity Date:	01/01/2025
Est. Useful Life:	10y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2035

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Stone Building Solutions
Cost Per Ea:	$7,195.00
Total Quantity:	1 Ea
Total Current Cost:	$7,375
Inflation Rate:	2.50%
Total Expenditures:	$21,000

B01 - Electric, Main Panels & Meter Bases

Basic Info

Type of Cost:	Replacement
Location:	Building Service Components
Category:	Mechanical
Condition:	Fair

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	20y
Remaining Useful Life:	3y
Next Activity Date:	01/01/2029

Comments/Notes

On the date of inspection, it was observed that the electrical service was in good working condition. This fund provides monies for the as needed repairs and eventual partial replacement of the electrical systems over a standard market observed 40-year life cycle.

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Contractors
Cost Per U:	$1,435.00
Total Quantity:	100 U
Percent of Total to Maintain:	50%
Quantity to Maintain:	50 U
Total Current Cost:	$73,544
Inflation Rate:	2.50%
Total Expenditures:	$208,975

B02 - Piping & Plumbing, Major Renovations

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Building Service Components
Category:	Plumbing
Condition:	Good

Comments/Notes

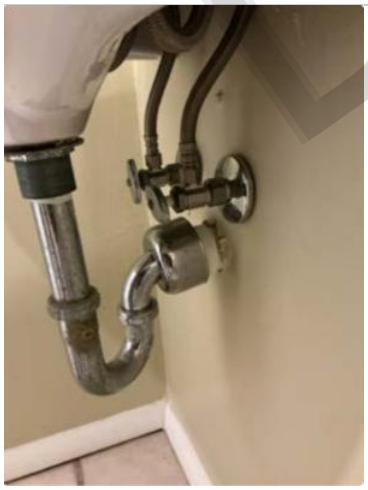
Based on the market expected life cycle of Plumbing Utilities, it is recommended that the association reserve for major refurbishment of this component during the projected cycle.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	25y
Remaining Useful Life:	19y
Next Activity Date:	01/01/2045

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Contractors
Cost Per U:	$2,400.00
Total Quantity:	100 U
Percent of Total to Maintain:	50%
Quantity to Maintain:	50 U
Total Current Cost:	$123,000
Inflation Rate:	2.50%
Total Expenditures:	$196,634



C01 - Roofs, Spray Foam Re-coat

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Exterior Building Components
Category:	Roofing
Condition:	Fair

Comments/Notes

Recoating only of spray from roofing material 10-15 years after installation.

Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	20y
Remaining Useful Life:	10y
Next Activity Date:	01/01/2036

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	Southern Coating Roofing
Cost Per SF:	$6.85
Total Quantity:	25,225 SF
Total Current Cost:	$172,791
Inflation Rate:	2.50%
Total Expenditures:	$221,198

C02 - Roofs, Spray Foam Replacement

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Roofing
Condition:	Poor

Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	20y
Remaining Useful Life:	0y
Next Activity Date:	01/01/2026

Comments/Notes

Remove and replace the Spray Foam Roof. Will require a recoat during the roof life cycle.

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	Southern Coating Roofing
Cost Per SF:	$16.15
Total Quantity:	25,225 SF
Total Current Cost:	$407,384
Inflation Rate:	2.50%
Total Expenditures:	$1,074,938

C03 - HVAC Stands, Elevated

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Mechanical
Condition:	Fair

Useful Life

Last Activity Date:	01/01/2023
Est. Useful Life:	40y
Remaining Useful Life:	20y
Next Activity Date:	01/01/2046

Comments/Notes

This component provides money for as-needed repairs and eventual HVAC stands replacement currently in fair condition with no major signs of severe deterioration. It is recommended to replace the stands every other roofing cycle.

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Contractor
Cost Per U:	$1,100.00
Total Quantity:	100 U
Total Current Cost:	$112,750
Inflation Rate:	2.50%
Total Expenditures:	$184,754

C04 - Railings, Metal Picket

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Life Safety
Condition:	Good to Fair

Comments/Notes

This fund provides monies for the as needed repairs and eventual replacement of the railings currently in good **condition** over a standard market observed 44-year life cycle.

Useful life extended due to the current condition of the component.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	44y
Remaining Useful Life:	14y
Next Activity Date:	01/01/2040

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	XactRemodel
Cost Per LF:	$105.00
Total Quantity:	808 LF
Total Current Cost:	$84,840
Inflation Rate:	2.50%
Total Expenditures:	$119,876

C05 - Handrails, Metal Picket

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Life Safety
Condition:	Good to Fair

Comments/Notes

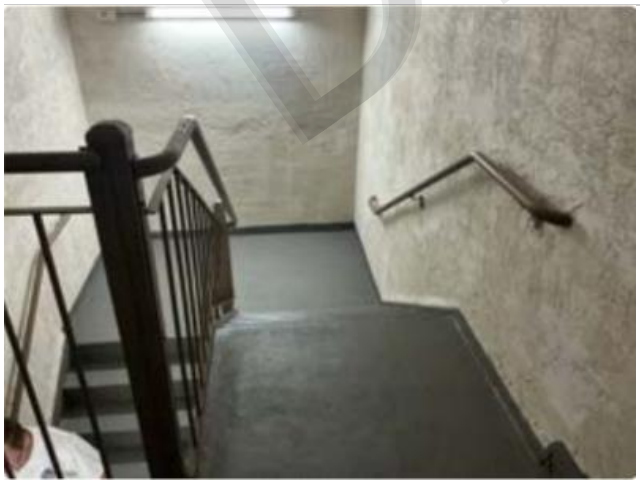
This fund provides monies for the as needed repairs and eventual replacement of the handrails currently in good condition over a standard market observed 44-year life cycle. Useful life extended due to the current condition of the component.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	22y
Remaining Useful Life:	14y
Next Activity Date:	01/01/2040

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Contractors
Cost Per LF:	$35.00
Total Quantity:	808 LF
Percent of Total to Maintain:	50%
Quantity to Maintain:	404 LF
Total Current Cost:	$14,494
Inflation Rate:	2.50%
Total Expenditures:	$20,479



C06 - Doors, Storefront, Double

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Windows & Doors
Condition:	Good

Comments/Notes

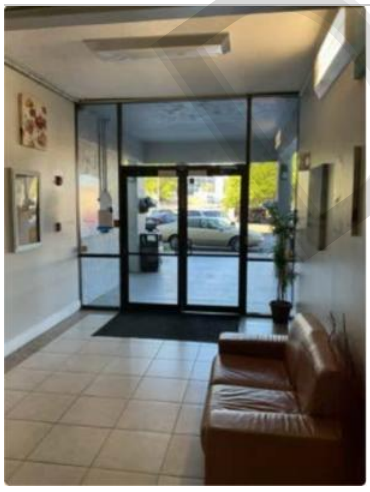
This component funds to replace the storefront double doors currently in good working condition with no signs of deterioration.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	50y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2035

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	Xactimate
Cost Per Ea:	$4,850.00
Total Quantity:	1 Ea
Total Current Cost:	$4,850
Inflation Rate:	2.50%
Total Expenditures:	$6,057



C07 - Doors, Metal Utility, Double

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Access Control Systems
Condition:	Good

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	35y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2035

Comments/Notes

This component funds to replace the metal double doors currently in poor working condition with major signs of deterioration. It is recommended to paint doors periodically to preserve useful life.

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	Xactimate
Cost Per Ea:	$3,470.00
Total Quantity:	4 Ea
Total Current Cost:	$13,880
Inflation Rate:	2.50%
Total Expenditures:	$15,607

C08 - Windows, Impact Rated

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Windows & Doors
Condition:	Good

Comments/Notes

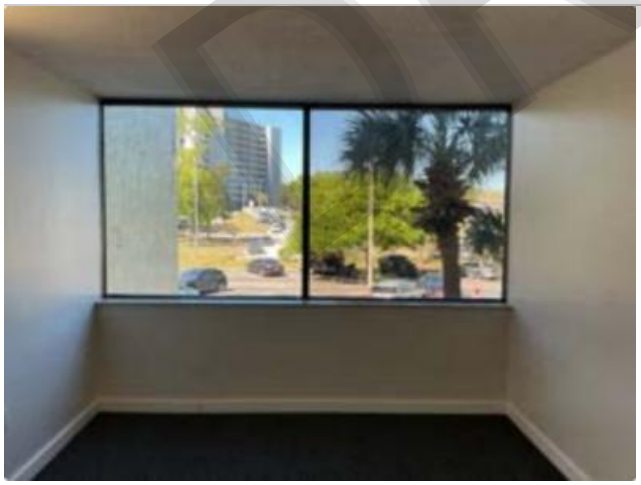
This component funds for a major replacement of the common area windows currently in good condition.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	60y
Remaining Useful Life:	19y
Next Activity Date:	01/01/2045

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	XactRemodel
Cost Per SF:	$200.00
Total Quantity:	845 SF
Total Current Cost:	$173,225
Inflation Rate:	2.50%
Total Expenditures:	$276,926



C09 - Doors, Storefront, Single

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Windows & Doors
Condition:	Good

Comments/Notes

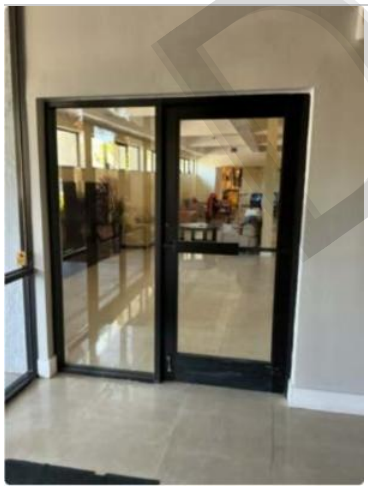
This component funds to replace the storefront single doors currently in good working condition with no signs of deterioration.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	50y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2035

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	Xactimate
Cost Per Ea:	$3,230.00
Total Quantity:	1 Ea
Total Current Cost:	$3,230
Inflation Rate:	2.50%
Total Expenditures:	$4,034



C10 - Doors, Metal Utility, Single

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Access Control Systems
Condition:	Fair

Comments/Notes

This component funds to replace the metal single doors currently in fair working condition with no major signs of deterioration. It is recommended to paint doors periodically to preserve useful life.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	8y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2035

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	Xactimate
Cost Per Ea:	$2,470.00
Total Quantity:	132 Ea
Percent of Total to Maintain:	25%
Quantity to Maintain:	33 Ea
Total Current Cost:	$81,510
Inflation Rate:	2.50%
Total Expenditures:	$225,822

D01 - Fire Suppression System, Piping & Heads

Basic Info

Type of Cost:	Replacement
Location:	Fire & Life Safety
Category:	Plumbing
Condition:	Good

Comments/Notes

This component provides money for a major replacement of the fire suppression system currently in good working condition with no major signs of severe deterioration.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	20y
Remaining Useful Life:	7y
Next Activity Date:	01/01/2033

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	MVS
Cost Per Allow:	$55,000.00
Total Quantity:	1 Allow
Percent of Total to Maintain:	50%
Quantity to Maintain:	0.50 Allow
Total Current Cost:	$28,188
Inflation Rate:	2.50%
Total Expenditures:	$33,506

D02 - Fire Stand Pipes & Valves

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Fire & Life Safety
Category:	Plumbing
Condition:	Good

Comments/Notes

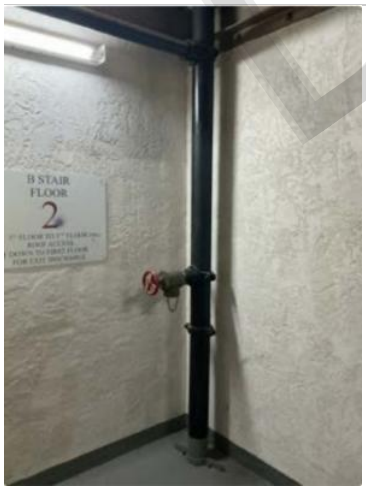
This component provides money for a major replacement of the fire stand pipes and valves system currently in good working condition with no major signs of severe deterioration.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	10y
Remaining Useful Life:	7y
Next Activity Date:	01/01/2033

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	MVS
Cost Per LF:	$162.00
Total Quantity:	600 LF
Percent of Total to Maintain:	25%
Quantity to Maintain:	150 LF
Total Current Cost:	$24,300
Inflation Rate:	2.50%
Total Expenditures:	$65,860



D03 - Fire Alarm Control Panel & Ancillary Devices

Basic Info

Type of Cost:	Replacement
Location:	Fire & Life Safety
Category:	Mechanical
Condition:	Good

Comments/Notes

This fund provides monies for the as needed repairs and eventual replacement of the Fire Alarm system over a standard market observed 25-year life cycle.

Useful Life

Last Activity Date:	01/01/2020
Est. Useful Life:	12y
Remaining Useful Life:	19y
Next Activity Date:	01/01/2045

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Estimate
Cost Per U:	$1,840.00
Total Quantity:	100 U
Percent of Total to Maintain:	50%
Quantity to Maintain:	50 U
Total Current Cost:	$94,300
Inflation Rate:	2.50%
Total Expenditures:	$150,753

D04 - Fire Pump, Controller

Basic Info

Type of Cost:	Replacement
Location:	Fire & Life Safety
Category:	Mechanical
Condition:	Good

Comments/Notes

This fund provides monies for the as needed repairs and eventual replacement of the Fire Pump Controller over a 25-year life cycle.

Useful Life

Last Activity Date:	01/01/2010
Est. Useful Life:	25y
Remaining Useful Life:	9y
Next Activity Date:	01/01/2035

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	MVS
Cost Per Ea:	$15,000.00
Total Quantity:	1 Ea
Total Current Cost:	$15,375
Inflation Rate:	2.50%
Total Expenditures:	$19,201

D05 - Fire Pump, Motor & Piping

Basic Info

Type of Cost:	Replacement
Location:	Fire & Life Safety
Category:	Plumbing
Condition:	Fair

Comments/Notes

This fund provides monies for the as needed repairs and eventual replacement of the Fire Pump system over a 40-year life cycle. The current cost estimate includes the pump and ancillary equipment.

Useful Life

Last Activity Date:	01/01/1985
Est. Useful Life:	40y
Remaining Useful Life:	3y
Next Activity Date:	01/01/2029

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	MVS
Cost Per Ea:	$90,000.00
Total Quantity:	1 Ea
Total Current Cost:	$90,000
Inflation Rate:	2.50%
Total Expenditures:	$96,920

E01 - Painting, Waterproofing & Stucco Repairs

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Structural Restoration Components
Category:	Wall Surfaces
Condition:	Good

Useful Life

Last Activity Date:	01/01/2017
Est. Useful Life:	10y
Remaining Useful Life:	1y
Next Activity Date:	01/01/2027

Comments/Notes

On the date of inspection, it was observed that the paint and waterproofing were in Good condition but needed to be reapplied. This fund provides money for the reapplication of paint and waterproofing layers to the building, based on a 10-year life cycle.

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Contactors
Cost Per SF:	$2.50
Total Quantity:	50,350 SF
Total Current Cost:	$128,997
Inflation Rate:	2.50%
Total Expenditures:	$518,152

E02 - Restoration, Exterior Walls

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Structural Restoration Components
Category:	Concrete Structures
Condition:	Fair

Comments/Notes

This fund provides monies for the as-needed repairs and eventual major concrete restoration projects that would need to take place over a market-observed 10-year life cycle. The stated cost is a projected partial rate of failure **(5%)** over the component's expected market life cycle.

Useful Life

Last Activity Date:	01/01/2017
Est. Useful Life:	10y
Remaining Useful Life:	1y
Next Activity Date:	01/01/2027

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Contractors
Cost Per SF:	$13.54
Total Quantity:	50,350 SF
Percent of Total to Maintain:	5%
Quantity to Maintain:	2,517.50 SF
Total Current Cost:	$34,938
Inflation Rate:	2.50%
Total Expenditures:	$140,332

E03 - Concrete Restoration, Staircases

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Structural Restoration Components
Category:	Concrete Structures
Condition:	Good

Useful Life

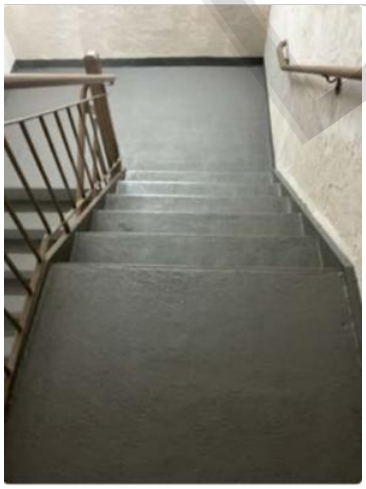
Last Activity Date:	01/01/2025
Est. Useful Life:	25y
Remaining Useful Life:	11y
Next Activity Date:	01/01/2037

Comments/Notes

On the date of inspection, it was observed that the metal pan with concrete treads staircases were in good condition. This fund provides monies for the as-needed repairs to eventual major refurbishment of the staircases. The stated cost is a projected partial rate of failure (25%) over the component's expected market life cycle.

Financial Data

Estimate Date:	01/01/2025
Estimate Source:	Local Contractors
Cost Per SF:	$24.54
Total Quantity:	2,700 SF
Percent of Total to Maintain:	25%
Quantity to Maintain:	675 SF
Total Current Cost:	$16,979
Inflation Rate:	2.50%
Total Expenditures:	$22,278



E04 - Staircase Coatings, Acrylic Concrete, Resurface

Basic Info

Type of Cost:	Replacement
Location:	Structural Restoration Components
Category:	Ground Surfaces
Condition:	Good

Useful Life

Last Activity Date:	01/01/2025
Est. Useful Life:	10y
Remaining Useful Life:	11y
Next Activity Date:	01/01/2037

Comments/Notes

This component funds to periodically reapplying the coating on the staircases on a projected 10-year cycle. On the date of the inspection, it
was reported coating was applied in 2025.

Financial Data

Estimate Date:	01/01/2026
Estimate Source:	XactRemodel
Cost Per SF:	$6.75
Total Quantity:	2,700 SF
Total Current Cost:	$18,225
Inflation Rate:	2.50%
Total Expenditures:	$54,524

Definitions

Adequate: The required level of funding, determined by a qualified professional, that must be in place to allow for the coverage of reserve obligations as needed in the course of the projection and thereafter.

Adjustment to Useful Life: The estimated useful life may be adjusted, up or down, by this separate figure for the current cycle of replacement. This allows for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Annual Assessment Increase: This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. It ensures the accumulation of the desired amount over a specific timeframe.

Annual Fixed Reserves: An optional figure that, if used, will override the normal process of allocating reserves to each asset.

Budget Year Beginning/Ending: The fiscal year for which the report is prepared. Monthly reserve obligation figures indicated are for the 12 months beginning on January 1st and ending on December 31st of a specific year for associations with a fiscal year ending on December 31st.

Component: A specific item or element that is part of the association's common area assets and requires reserve funding.

Component Inventory: The process of selecting and qualifying reserve components. This can be done through on-site visual inspections, reviewing association documents, considering established precedents, and consulting with relevant association representatives.

Cost per Unit: The estimated cost of replacing a reserve component per unit of measurement.

Current Replacement Cost: The estimated cost of replacing the asset at the beginning of the fiscal year for which the report is prepared.

Estimated Remaining Life: A calculation based on the report's fiscal year date and the asset's placed-in-service date to determine the remaining life of the asset.

Estimated Useful Life: The anticipated lifespan of an asset based on industry standards, manufacturer specifications, visual inspection, location, usage, association standards, and prior history.

Future Replacement Cost: The estimated cost to repair or replace the asset at the end of its estimated useful life, based on the current replacement cost and inflation.

Group and Category: The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Inflation: A figure used to estimate the future cost of repairing or replacing each component. The current cost of each component is compounded annually based on the number of remaining years to replacement, and the total is used to calculate the monthly reserve obligation needed to accumulate the required funds in time for replacement.

Interest Obligation (After Taxes): The interest that should be earned on the reserves, net of taxes, based on their beginning reserve balance and monthly reserve obligations for one year. This figure is averaged for budgeting purposes.

Investment Yield Before Taxes: The average interest rate anticipated by the association based on its current investment practices.

Number of Units and/or Phases: If applicable, the number of units and/or phases included in the report.

Percent Fully Funded: The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age: Comments regarding the aging of the components based on the construction date or date of acceptance by the association.

Placed-In-Service Date: The month and year when the asset was placed in service, which could be the construction date, the first escrow closure date in a phase, or the date of the last servicing or replacement.

Projected Reserve Balance: The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based on the provided information and is not audited.

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

Replacement Year: The year when the asset is scheduled to be replaced. The necessary funds will be available by the first day of the fiscal year for which replacement is anticipated.

Reserves: Funds set aside for projected repairs and/or replacements of the association's common elements.

Salvage Value: The salvage value of the asset at the time of replacement, if applicable.

SBS: Stone Building Solutions

SIRS: Structural Integrity Reserve Study

SRS: Stone Reserve Studies

Total Monthly Allocation: The sum of the monthly assessment and interest obligation figures.

Units: The unit of measurement used for each quantity.

Estimated Replacement Cost: The estimated cost to repair or replace the asset at the end of its estimated useful life based on the current replacement cost and inflation.

Monthly Assessment: The assessment of reserves required by the association each month.

Taxes on Interest Yield: The estimated percentage of interest income that will be set aside to pay income taxes on the earned interest.

Total Monthly Allocation: The sum of the monthly assessment and interest obligation figures.

Unit Abbreviations:

Sq Ft - Square Feet	**Sq Yds** - Square Yards	**Ln Ft** - Linear Feet
Cu Ft - Cubic Feet	**Cu Yds** - Cubic Yards	**Opngs** - Openings (elevators)
Lp Sm - Lump Sum	**Allow** - Allowance	**Hp** - Horsepower
Units - Units	**Ct** - Court	**Bldg**- Building
Ea - Each	**Kw** - Kilowatts	**Sq** - Squares (1 Sq = 100 sq ft)

STONEBUILDING SOLUTIONS

Useful Links

Association of Professional Reserve Analysts

- APRA Home
- APRA Reserve Study Standards

Community Associations Institute

- CAI Home
- CAI Reserve Study Standards

Florida Department of Business and Professional Regulation (DBPR)-

- DBPR Home
- DBPR Building Reporting
- DBPR Frequently Asked Questions

Florida Statutes

- SB-4D
- HB-154
- FL 718 - Condominiums
- FL 719 - Cooperatives
- FL 720

State Funded Grant / Loan Options

- MySafeFLHome Condo Grants

Stone Building Solutions (SBS)

- Stone Building Solutions
- Stone Webinars
- Leave a 5-Star Review for SBS

Financial Management for HOAs and Associations

- HOA Invest

Disclosures

Lakeside Crossing Condominium Association, Inc. (“the Association”) engaged Stone Building Solutions LLC (“Stone”) to conduct a Structural Integrity Reserve Study (“SIRS”). The study is based on a visual review of representative common areas by a qualified member of our engineering team, combined with information provided through documentation, interviews with Association representatives, and documentation submitted.

Stone holds no present or future interest in the subject property and has no personal or financial interest in any parties involved. Our engagement was not contingent upon any predetermined outcome, and compensation is not dependent on the results or any actions arising from this report.

This Reserve Study is a planning tool, not a substitute for an audit, engineering analysis, or insurance appraisal. All cost estimates and component life projections are based on industry-standard sources, including, but not limited to: RSMeans, Verisk, Xactimate, Marshall & Swift, McGraw-Hill, and actual vendor data, as well as Stone’s experience in construction, reserve analysis, and valuation.

Cash flow projections were produced using Stone’s reserve study software, which has been independently reviewed by a Certified Public Accounting firm for compliance with the AICPA Audit and Accounting Guide for Common Interest Realty Associations. Calculations align with IRS guidelines for Form 1120-C and 1120-H entities.

This report reflects assumptions and estimates based on current information and conditions. No guarantee is made regarding future costs, component performance, or funding sufficiency.

According to Florida law, community association managers and management firms are obligated to act in good faith, with loyalty, skill, diligence, honesty, full disclosure, and reasonable fees. When under contract with an association subject to the requirements of Florida Statutes §553.899 (Milestone Inspections) or §718.112(2)(g) (Structural Integrity Reserve Studies), they must comply with these statutory obligations as directed by the association’s board. Stone provides this study as a tool to support that compliance.

Stone Building Solutions LLC remains available to provide further engineering evaluations, construction monitoring, and reserve updates upon request. We are committed to professional integrity and industry best practices.

Update Requirements

Florida State Statutes require an update for this study to be performed and published every 10 years.

We recommend yearly and provide rock-solid rates, call 800-892-1116 or email reserves@stonebldg.com.

While Florida law requires updating the SIRS study only every 10 years, we suggest a yearly refresh to keep your reserve amounts as solid as a rock. Given that this study is still new, annual updates help ensure you're always on the cutting edge of funding requirements. Once your association is up to speed and has a smooth funding flow, we recommend shifting to updates every five years.

Communities that stay on top of their reserve planning often find their allocations drop over time, leading to stronger fiscal and structural health.

As a valued Stone Customer, we're offering a special deal: sign on now, save 10% today, and receive these discounted rates:

Annual Updates 4-year commitment 30% (normally 40%)

5-year update 68% (normally 80% plus market conditions at the time)

Stone Building Solutions will integrate the cost of these updates into your budgets so you can plan without a hitch. Currently, your study does not allocate any updates for the next 10 years (SIRS).

Ready to keep your reserve funds as steady as granite? Contact us at (800) 892-1116 or email us at info@stonebldg.com to order your updated study and keep your community rolling smoothly!