

SOCOTEC

STRUCTURAL INTEGRITY RESERVE STUDY

Montego Condominium
445 Cove Tower Drive
Naples, Florida 34110

SOCOTEC Project Number VS233602

March 2024





March 7, 2024

COVE TOWERS PRESERVE CONDOMINIUM ASSOCIATION, INC.

c/o Ms. Mickey Costello
Sandcastle Community Management
150 Galleria Court, Suite 201
Naples, FL 34109
Phone: 239.593.3977
Email: covetowerspreserve@gmail.com

Subject: Report of Engineering Consulting Services
STRUCTURAL INTEGRITY RESERVE STUDY (SIRS)
Montego Condominium
445 Cove Tower Drive
Naples, Florida 34110
Socotec Consulting Project Number VS233602

Socotec Consulting, Inc. (SOCOTEC) is pleased to present this Structural Integrity Reserve Study (SIRS) completed for the subject building located at 445 Cove Towers Drive, Naples, Collier County, Florida. Our services were completed in general accordance with our proposal dated August 24, 2023 and authorized by you on October 23, 2023.

This study is presented to help you comply with the requirements of the recently amended Florida Statute 718. The amendment to Statute 718 requires all condominium buildings that are three-story or greater in height to have fully funded straight-line Structural Integrity Reserves by January 31, 2024, regardless of the age of the structure.

This SIRS identifies the common areas that were visually inspected by a licensed engineer and presents the typical useful life, estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of the common area components. It also provides a recommend annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense for each common area component by the end of the estimated remaining useful life of each component. The components mandated by the recent amendment that are to be visually inspected by a licensed engineer (or architect) are as follows:

- Roof(s)
- Load bearing walls/primary structural members
- Floors
- Foundations
- Fireproofing and fire protection systems
- Plumbing
- Electrical systems
- Waterproofing and exterior painting
- Windows
- Other building component elements >\$10,000 that negatively affect the above elements

SOCOTEC has endeavored to conduct the services identified herein in a manner consistent with that level of care and skill ordinarily exercised by members of the same profession currently practicing in the same locality and under similar conditions as this project. No other representation, express or implied, is included or intended in this document. We used routine and repeatable visual and engineering methodologies to evaluate the structural condition of the subject building to form our professional engineering opinions. This report identifies each component observed, the estimated useful life, remaining life, and opinion of the current cost to replace/refurbish these items.

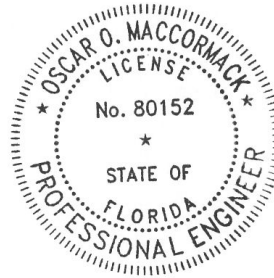
Our opinions of the replacement or deferred maintenance costs for each line item are based on our experience with similar projects, known construction industry averages, historical cost data, or simple verbal estimates obtained from suppliers of different components. Opinions of cost information are inclusive of labor, material, appropriate overhead, general conditions, and profit. The costs presented are opinions, actual costs may vary significantly based the cost of materials, the labor market, and geographical demands for construction services at the time of actual contracting of the work. This report is classified as a Structural Integrity Reserve Study as outlined in the State of Florida Statute 718.112.

This report contains our opinion of the conditions observed at the time our site inspections. The actual useful life of the components may or may not be as long as estimated due to a variety of controllable and uncontrollable factors, such as weather, maintenance schedule, physical abuse, or abnormal wear. If such case occurs, SOCOTEC should be contacted to provide additional review and revise this study, if appropriate.

This SIRS is intended to provide guidance for the Association to plan their set aside reserves for the listed components. This report should not be used for performing an audit, forensic analyses, or background checks of historical records.

SOCOTEC personnel completed an on-site inspection of the subject property on November 16, 2023 to evaluate the in-place condition of common area components as identified herein. Information provided by the official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by SOCOTEC for this study and is assumed to be complete and correct.

Sincerely,
SOCOTEC CONSULTING, INC.



Oscar MacCormack, P.E.
Senior Engineer
Florida Registration No. 80152

THIS ITEM HAS BEEN ELECTRONICALLY SIGNED AND SEALED BY OSCAR MACCORMACK, P.E. ON MARCH 7, 2024 USING A DIGITAL SIGNATURE. PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED AND THE SIGNATURE MUST BE VERIFIED ON ANY ELECTRONIC COPIES.

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PROJECT INFORMATION

Montego Condominium is located along the east end of Cove Tower Drive in Naples, Collier County, Florida. In general, the subject structure consists of one 18-story mid-rise structure with 58 residential units, which includes:

- Roofs
- Primary structural members
- Floor/deck assemblies
- Foundation
- Fireproofing and fire protection systems
- Plumbing systems
- Electrical systems
- Waterproofing and exterior painting
- Windows
- Enclosed lanais
- Other appurtenant components.

The subject development infrastructure and subject building were originally developed circa 2002. The condominium structure is conventionally built and supported on a deep foundation with cast-in-place reinforced concrete columns/beams and infill masonry block exterior walls. The building's exterior consists of painted Portland cement stucco covered masonry walls.

A licensed professional engineer completed physical site observations of the subject property on November 16, 2023. Our services did not include uncovering building materials or performing invasive testing for the purposes of verifying in-place or constructed work.

Appendix A illustrates the subject site location with respect to the local vicinity, whereas Appendix B shows an aerial photograph of the subject site. Limited photographs collected during the time of our site visit are represented in Appendix C. Appendix D includes the Straight-Line Funding Analysis reserve data sheet/s produced to determine the recommended annual reserve allocation and projected reserve budget for the subject property.

FUNDING ANALYSIS

The Cash Flow (Pooled) Funding Analysis method consists of calculating reserve contributions where the contributions are designed to offset the variable annual expenditures from the reserve fund. Interest income is considered attributable to reserve accounts over the period of the analysis. The beginning balances are pooled together, and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

The Cash Flow Analysis method was approved for calculating structural integrity reserve funding by a 2023 amendment to the Florida legislation. The fund requirement estimated by the Cash Flow Analysis method can now be provided to the membership, on an annual basis as a fully funded figure. The analysis is to be completed as a portion of the Association's annual structural reserve budget, include the total estimated useful lives, estimated remaining useful lives, and estimated replacement cost/deferred maintenance expenses of all structural reserve assets as previously outlined on page II, and the estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

For the purpose of this SIRS Cash Flow (Pooled) analysis the Association's representative has requested to include no interest added back to the reserves annually and no inflation rate has been included in this analysis.

Based on discussions with the Association's representative, we understand that the Association would allocate an estimated starting total SIRS fund balance of \$756,000 for the 2024 fiscal year for the purposes of this analysis. The reserve data spreadsheet completed for the Association depicting the SIRS results are located within Appendix D at the end of this report.

SUMMARY

SITE DATA

Property Name:	Montego Condominium
Property Address:	445 Cove Towers Drive
Total Structure(s)/Units:	18-story / 58 Units
Year of Site Development:	Circa 2002
Budget Year Start:	January 1, 2024
Budget Year End:	December 31, 2024

ANALYSIS – Building (11-story)

Projected beginning of year SIRS fund balance (As of 1/1/2024):	\$756,000
Total number of elements scheduled for SIRS funding	11
Number of components scheduled for replacement in 2024 budget year	0
Cost of components scheduled for replacement in 2024 budget year	\$0
Annual structural reserve funding contributions (for 2023 Budget)	\$0
*Recommended annual 2024 SIRS reserve funding contribution	*\$65,000

Based on SOCOTEC's analysis of the structural reserve funding for the subject condominium, we recommend that the Association implement structural reserve assessment of \$65,000 and will remain fully funded during the projected 30-year pooled reserve schedule.

*This value indicates SOCOTEC's recommended annual SIRS contribution to maintain a fully funded SIRS reserve schedule for the 30-year reserve projection.

BUILDING COMPONENTS

The building component categories included in this study are summarized and described below. We have included only those common area components required under Florida Statute 718 guidelines for Structural Integrity Reserve Studies. The age of each of the statutorily required components, their remaining useful life, and other specifics are listed on the Straight-Line Analysis in Appendix D at the end of this report. The typical service life provided in Appendix D is based on routine maintenance being conducted to the component throughout its service life. We use the following verbiage to describe the general condition of the building components outlined below.

“Poor” = an item is failing and in need of immediate repairs

“Fair to Poor” = an item requires major repairs or replacement in the near future

“Fair” = an item requires repair in the near future

“Good to Fair” = an item requires minor repairs or routine maintenance

“Good” = an item has been maintained and only routine maintenance is required

The table does not include items that were considered normal routine maintenance items.

Roofing

Main Roof – TPO – The flat roof system on the condominium building consists of a TPO membrane. Most TPO roof covering systems typically achieve a useful life of approximately 20 to 30 years depending on the thickness, quality of initial installation, and with normal upkeep and maintenance. We understand that the TPO membrane installation is of original construction (circa 2002) and is at the end of its useful life. Therefore, we recommend that the TPO membrane be scheduled for replacement in the near future.

Main Building – Metal Roof – The sloped and mansard perimeters of the condominium buildings are covered with metal standing seam covering system. Typical useful life for metal standing seam roof covering systems is approximately 30-40 years. We understand that the standing seam metal roof installation is of original construction, therefore we recommend that they be scheduled for replacement circa 2037 on a 35-year cycle.

At the time of our site visit, the roof systems were observed to be in good overall condition. We have included a reserve item for replacement of the roof system based on their useful life cycle.

Load-Bearing Walls or Other Primary Structural Members

The load bearing structural members include cast-in-place concrete elements with reinforced concrete structural decks supported by concrete shear walls, beams, and columns. Exterior walls consist of stucco covered concrete masonry unit (CMU) block in-fill. This type of primary structural members typically has a useful life of 100 or more years when properly maintained/repared. However, during the life of this type of structure it is common for periodic maintenance to be required to correct localized deterioration. We have included a reserve item for completing required periodic maintenance to the cast-in-place concrete structural elements. No signs of significant damage or deterioration that would affect the overall structural integrity of the building were observed during our site visits.

Floors/Deck Assemblies

The concrete floor slabs/decks consist of conventionally reinforced concrete slabs supported by concrete beams and columns. This type of concrete floor slabs/decks typically has useful life of 100 or more years when properly maintained/repared. During the life of this type of slabs/decks it is common for periodic maintenance to be required to correct localized deterioration at the exposed edges/sections of the slabs/decks. In addition, we have included a reserve item for completing required periodic maintenance to the exterior portions of the slabs/decks that are exposed to the natural elements. Concrete restoration was conducted on the building in 2023.

Foundations

Plans available for review indicate the structure is supported on continuous and independent footings supported on auger cast piles. No signs of excessive settlement or displacement were observed during our site visits. Deep foundation elements typically are concealed by the ground surface and do not require replacement or repair do to deferred maintenance during their useful life. Only those portions of foundations that are exposed to the elements may require partial replacement and/or repairs during their useful life. The foundations for this structure are not exposed to the elements and therefore should not require reserves for replacement or repair or deferred maintenance.

Fireproofing and Fire Protection Systems

Fireproofing in this building is accomplished by fire-rated assemblies constructed/installed during original construction of the structure as well as fire-sealing around penetrations through all fire-rated assemblies (i.e. walls, floors, and roof). During the life of a building, alterations typically require penetrations through or modifications to fire-rated assemblies. Penetrations or modifications to fire assemblies/sealants should be properly repaired/replaced during these types of projects. Most if not all local municipalities require multi-family residential structures to be inspected by the local fire department having jurisdiction over them periodically and specifically for all permitted modifications to the structure. It is not common for buildings to require top-to-bottom replacement of fire assemblies and sealants during their life cycle. All replacement, repairs, and deferred maintenance to the fireproofing, not associated with a permitted modification to the structure, should be completed on a yearly basis as required by the local Fire Marshall following their inspection of the building. Therefore, we have not included any reserves for fireproofing system.

The main fire alarm control panel (FACP) for the condominium is from original construction and it is shared by Nevis and Montego Condominiums, it is located in an accessory building electrical room. Numerous audio and visual alarms, fire extinguishers, and fire alarm pull switches are located throughout the subject site. Typically, these control systems have a useful life of 25 to 30 years before requiring an updated system. A reserve has been included for replacement of the FACP and related equipment.

Back-Flow Prevention Valve – The fire back-flow preventer is located in the condominium's equipment room. Back-flow preventers themselves have useful lives in the vicinity of 30 to 45 years. However, the valves for these preventers are addressed more often as they are inspected

annually and are typically repaired/replaced on an as needed basis. Therefore, a reserve for replacement of these valves has been allotted every 10 years.

Plumbing Systems

Sanitary Lines – Inspection/Replacement/Relining – Our experience indicates that sanitary stacks (vertical laundry, kitchen, and sewer pipes) occasionally build up with debris and require servicing. Typically, these sanitary stacks can last up to 50-plus years with routine maintenance and cleaning. Lateral sanitary plumbing lines are normally unit owner owned/responsibility components, and they are typically not relined. They are typically replaced by the unit owner during a unit renovation under a permitted renovation. We have not included a reserve to address periodic inspections, cleaning, and replacement of the sanitary stack lines.

Potable Water Lines – Our experience indicates that main potable waterlines typically can last up to 70 to 100-plus years with routine maintenance. Normal replacement or repair of main potable water lines is accomplished on an as-needed basis. Lateral potable water plumbing lines are typically unit owner owned/responsibility components, and they are typically replaced by the unit owner during a unit renovation under a permitted renovation. We have not included reserves for replacement or repairing these lines.

Electrical Systems

Currently there are no indications of any deterioration or issues with the electrical system for the buildings. This includes the electrical meter centers located with the FACP room on the second floor of the building. Most of the electrical equipment appeared to be in good to fair condition. Localized breaker panels and branch circuits are typically replaced during common area or individual unit renovations as required to accommodate the renovation. A reserve has been included for periodic replacement/upgrades of major electrical system components such as main service panels and feeder lines.

Waterproofing and Exterior Painting

Exterior Painting - We understand the building was last recoated circa 2023, and the existing paint was observed to be in good condition at the time of our site visit. Buildings located in the Southwest Florida region, are recommended to have their exteriors recoated on a 7-year basis. A reserve has been included for periodic recoating of the building exterior on a 7-year cycle.

Exterior Restoration – A reserve has been included for periodic repairs/restoration of the exterior building envelope components including sealants, stucco repairs and concrete restoration. The reserve is based on a 14-year cycle to coincide with every other exterior coating replacement.

Waterproofing – The entry walkways are surfaced with tile over a standard waterproofing system. The stair towers and garages do not have a waterproofing coating and exhibit a concrete finish.

Windows

Common Exterior Windows and Doors - The common area windows and doors were observed to be in generally good condition at the time of our site visit. Aluminum framed storefront windows

and doors of this type have typical service lives of 30 to 40 years. A reserve has been included for future replacement of the common area windows and doors. We have included doors in this reserve report. However, the revisions to the Florida Statute 718 does not specifically list doors as one of the required reserve items. It is our professional opinion that the doors for this building are an integral part of the exterior of the structure protecting the building from the elements and from pressure breaches during severe wind events.

Other Items

Other items include those building components that have a deferred maintenance expense or replacement cost that exceeds \$10,000 and failure to replace or maintain such item may negatively affect a component of the previously listed statutorily mandated nine components.

The subject structure includes lanais/balconies with railings. The railings posts are embedded into the structure through cored openings penetrating through the waterproofing and into the structural concrete decks. As these types of railing enclosures age, they offer one of the greatest potentials for moisture entry into the structural slabs. Therefore, we believe these components must be properly maintained to prevent potential damage to the structure. Also, maintenance of these items is a significant life safety item because of their fall-protection aspect. Steel railings have a typical useful life of 60-years with routine maintenance. A reserve for replacement of the railings has been included.

APPENDIX A



Image: Google Earth

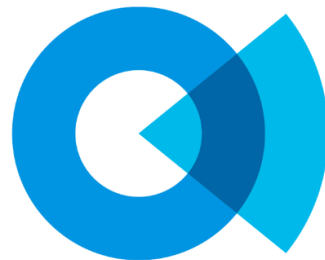


Appendix A: Site Vicinity Map

**COVE TOWERS PRESERVE CONDOMINIUM
ASSOCIATION, INC.**

**445 Cove Tower Drive
Naples, Collier County, Florida**

SOCOTEC Project Number VS233602



SOCOTEC

APPENDIX B



Image: Google Earth

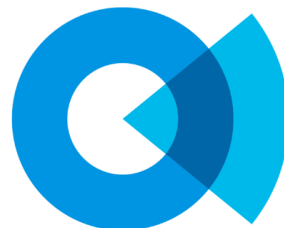


Appendix B: Site Aerial

**COVE TOWERS PRESERVE CONDOMINIUM
ASSOCIATION, INC.**

445 Cove Tower Drive
Naples, Collier County, Florida

SOCOTEC Project Number VS233602



SOCOTEC

APPENDIX C

APPENDIX C: SITE PHOTOGRAPHS

Montego Condominium

SOCOTEC Project No. VS233602



Photo 1 - Partial view of building east elevation.



Photo 2 - Partial view of building north elevation.

APPENDIX C: SITE PHOTOGRAPHS

Montego Condominium

SOCOTEC Project No. VS233602



Photo 3 – Partial view of building west elevation.



Photo 4 – Partial view of building south elevation.

APPENDIX C: SITE PHOTOGRAPHS

Montego Condominium

SOCOTEC Project No. VS233602



Photo 5 – View of roof section and HVAC equipment.



Photo 6 – View of roof section and HVAC equipment.

APPENDIX C: SITE PHOTOGRAPHS

Montego Condominium

SOCOTEC Project No. VS233602



Photo 7 – View of elevator mechanical room.



Photo 8 – Typical exterior balcony with ceramic tile.

APPENDIX C: SITE PHOTOGRAPHS

Montego Condominium

SOCOTEC Project No. VS233602



Photo 9 – Fire alarm control panel.



Photo 10 – View of electrical room equipment.

APPENDIX C: SITE PHOTOGRAPHS

Montego Condominium

SOCOTEC Project No. VS233602



Photo 11 – Partial view of the covered parking area.



Photo 12 – View of fire pump.

APPENDIX D

MONTEGO CONDOMINIUM

Structural Integrity Reserve Study

Cash Flow (Pooled) Funding Analysis

BUILDING COMPONENT/ELEMENT	INSTALL/LAST REPAIR DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	RESERVE YEARS					RESERVE YEARS				
									2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
									YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
ROOFS									1	2	3	4	5	6	7	8	9	10
TPO MEMBRANE SYSTEM	2002	25	2027	4	1	lump sum	\$ 494,000	\$ 494,000					\$494,000					
MANSARD METAL SYSTEM	2002	35	2037	14	1	lump sum	\$ 300,000	\$ 300,000										
ROOFS - TOTAL								\$ 794,000										
LOAD BEARING WALLS/STRUCTURAL MEMBERS									1	2	3	4	5	6	7	8	9	10
CONCRETE FRAME REPAIR BUDGET	2023	10	2033	10	1	lump sum	\$15,000	\$15,000										\$15,000
LOAD BEARING WALLS/STRUCTURAL MEMBERS - TOTAL REPLACEMENT COST								\$15,000										
FIREPROOFING AND FIRE PROTECTION SYSTEMS									1	2	3	4	5	6	7	8	9	10
FACP & AUDIO VISUAL FIRE ALARM SYSTEM BUDGET	2002	30	2032	5	1	LS	\$ 92,500	\$ 92,500						\$92,500				
FIREPROOFING AND FIRE PROTECTION SYSTEMS - TOTAL								\$92,500										
PLUMBING SYSTEM									1	2	3	4	5	6	7	8	9	10
VERTICAL SANITARY STACK - REPAIR BUDGET	2002	50	2052	29	1	LS	\$ 10,000	\$ 10,000										
HORIZONTAL SANITARY STACK - REPAIR BUDGET	2002	50	2052	29	1	LS	\$ 10,000	\$ 10,000										
PLUMBING SYSTEM - TOTAL								\$20,000										
ELECTRICAL SYSTEM									1	2	3	4	5	6	7	8	9	10
ELECTRICAL SYSTEM UPGRADES - REPAIR BUDGET	2022	10	2032	9	1	lump sum	\$10,000	\$10,000										\$10,000
ELECTRICAL SYSTEM - TOTAL								\$10,000										
WATERPROOFING AND EXTERIOR PAINTING									1	2	3	4	5	6	7	8	9	10
EXTERIOR PAINTING	2023	8	2031	8	1	LS	\$ 300,000	\$ 300,000							\$300,000			
WATERPROOFING AND EXTERIOR PAINTING - TOTAL								\$300,000										
WINDOWS AND DOORS									1	2	3	4	5	6	7	8	9	10
UTILITY DOOR - REPLACEMENT BUDGET	2022	10	2032	9	1	lump sum	\$150,000	\$150,000									\$150,000	
1ST FLOOR COMMON EXTERIOR WINDOWS AND DOORS	2022	40	2062	39	1	lump sum	\$20,000	\$20,000										
WINDOWS - TOTAL								\$170,000										
OTHER									1	2	3	4	5	6	7	8	9	10
UNIT BALCONY, WALKWAY, & STAIRWELL RAILINGS	2002	60	2062	39	1	lump sum	\$150,000	\$150,000										
WINDOWS - TOTAL								\$150,000										
	YEARLY TOTAL:								\$0	\$0	\$0	\$0	\$494,000	\$92,500	\$0	\$300,000	\$150,000	\$25,000
	YEARLY TOTAL WITH NO INFLATION:								\$0	\$0	\$0	\$0	\$494,000	\$92,500	\$0	\$300,000	\$150,000	\$25,000
	PROJECTED BEGINNING OF YEAR BALANCE:								\$756,000	\$821,000	\$886,000	\$951,000	\$1,016,000	\$587,000	\$559,500	\$624,500	\$389,500	\$304,500
	INTEREST (0%):								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	YEARLY ASSESSMENT:								\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
	RESERVE CASH OUTFLOW:								\$0	\$0	\$0	\$0	\$494,000	\$92,500	\$0	\$300,000	\$150,000	\$25,000
	END OF YEAR BALANCE:								\$821,000	\$886,000	\$951,000	\$1,016,000	\$587,000	\$559,500	\$624,500	\$389,500	\$304,500	\$344,500

MONTEGO CONDOMINIUM

Structural Integrity Reserve Study

Cash Flow (Pooled) Funding Analysis

BUILDING COMPONENT/ELEMENT	INSTALL/LAST REPAIR DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	RESERVE YEARS					RESERVE YEARS				
									2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
									YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
ROOFS									11	12	13	14	15	16	17	18	19	20
TPO MEMBRANE SYSTEM	2002	25	2027	4	1	lump sum	\$ 494,000	\$ 494,000										
MANSARD METAL SYSTEM	2002	35	2037	14	1	lump sum	\$ 300,000	\$ 300,000					\$300,000					
ROOFS - TOTAL									\$ 794,000									
LOAD BEARING WALLS/STRUCTURAL MEMBERS									11	12	13	14	15	16	17	18	19	20
CONCRETE FRAME REPAIR BUDGET	2023	10	2033	10	1	lump sum	\$15,000	\$15,000										\$15,000
LOAD BEARING WALLS/STRUCTURAL MEMBERS - TOTAL REPLACEMENT COST									\$15,000									
FIREPROOFING AND FIRE PROTECTION SYSTEMS									11	12	13	14	15	16	17	18	19	20
FACP & AUDIO VISUAL FIRE ALARM SYSTEM BUDGET	2002	30	2032	5	1	LS	\$ 92,500	\$ 92,500										
FIREPROOFING AND FIRE PROTECTION SYSTEMS - TOTAL									\$92,500									
PLUMBING SYSTEM									11	12	13	14	15	16	17	18	19	20
VERTICAL SANITARY STACK - REPAIR BUDGET	2002	50	2052	29	1	LS	\$ 10,000	\$ 10,000										
HORIZONTAL SANITARY STACK - REPAIR BUDGET	2002	50	2052	29	1	LS	\$ 10,000	\$ 10,000										
PLUMBING SYSTEM - TOTAL									\$20,000									
ELECTRICAL SYSTEM									11	12	13	14	15	16	17	18	19	20
ELECTRICAL SYSTEM UPGRADES - REPAIR BUDGET	2022	10	2032	9	1	lump sum	\$10,000	\$10,000										\$10,000
ELECTRICAL SYSTEM - TOTAL									\$10,000									
WATERPROOFING AND EXTERIOR PAINTING									11	12	13	14	15	16	17	18	19	20
EXTERIOR PAINTING	2023	8	2031	8	1	LS	\$ 300,000	\$ 300,000						\$300,000				
WATERPROOFING AND EXTERIOR PAINTING - TOTAL									\$300,000									
WINDOWS AND DOORS									11	12	13	14	15	16	17	18	19	20
UTILITY DOOR - REPLACEMENT BUDGET	2022	10	2032	9	1	lump sum	\$150,000	\$150,000										
1ST FLOOR COMMON EXTERIOR WINDOWS AND DOORS	2022	40	2062	39	1	lump sum	\$20,000	\$20,000										
WINDOWS - TOTAL									\$170,000									
OTHER									11	12	13	14	15	16	17	18	19	20
UNIT BALCONY, WALKWAY, & STAIRWELL RAILINGS	2002	60	2062	39	1	lump sum	\$150,000	\$150,000										
WINDOWS - TOTAL									\$150,000									
YEARLY TOTAL:									\$0	\$0	\$0	\$0	\$300,000	\$300,000	\$0	\$0	\$0	\$25,000
YEARLY TOTAL WITH NO INFLATION:									\$0	\$0	\$0	\$0	\$300,000	\$300,000	\$0	\$0	\$0	\$25,000
PROJECTED BEGINNING OF YEAR BALANCE:									\$344,500	\$409,500	\$474,500	\$539,500	\$604,500	\$369,500	\$134,500	\$199,500	\$264,500	\$329,500
INTEREST (0%):									\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
YEARLY ASSESSMENT:									\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
RESERVE CASH OUTFLOW:									\$0	\$0	\$0	\$0	\$300,000	\$300,000	\$0	\$0	\$0	\$25,000
END OF YEAR BALANCE:									\$409,500	\$474,500	\$539,500	\$604,500	\$369,500	\$134,500	\$199,500	\$264,500	\$329,500	\$369,500

MONTEGO CONDOMINIUM

Structural Integrity Reserve Study

Cash Flow (Pooled) Funding Analysis

BUILDING COMPONENT/ELEMENT	INSTALL/LAST REPAIR DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	RESERVE YEARS					RESERVE YEARS				
									2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
									YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
ROOFS									21	22	23	24	25	26	27	28	29	30
TPO MEMBRANE SYSTEM	2002	25	2027	4	1	lump sum	\$ 494,000	\$ 494,000										\$494,000
MANSARD METAL SYSTEM	2002	35	2037	14	1	lump sum	\$ 300,000	\$ 300,000										
ROOFS - TOTAL								\$ 794,000										
LOAD BEARING WALLS/STRUCTURAL MEMBERS									21	22	23	24	25	26	27	28	29	30
CONCRETE FRAME REPAIR BUDGET	2023	10	2033	10	1	lump sum	\$15,000	\$15,000										\$15,000
LOAD BEARING WALLS/STRUCTURAL MEMBERS - TOTAL REPLACEMENT COST								\$15,000										
FIREPROOFING AND FIRE PROTECTION SYSTEMS									21	22	23	24	25	26	27	28	29	30
FACP & AUDIO VISUAL FIRE ALARM SYSTEM BUDGET	2002	30	2032	5	1	LS	\$ 92,500	\$ 92,500										
FIREPROOFING AND FIRE PROTECTION SYSTEMS - TOTAL								\$92,500										
PLUMBING SYSTEM									21	22	23	24	25	26	27	28	29	30
VERTICAL SANITARY STACK - REPAIR BUDGET	2002	50	2052	29	1	LS	\$ 10,000	\$ 10,000										\$10,000
HORIZONTAL SANITARY STACK - REPAIR BUDGET	2002	50	2052	29	1	LS	\$ 10,000	\$ 10,000										\$10,000
PLUMBING SYSTEM - TOTAL								\$20,000										
ELECTRICAL SYSTEM									21	22	23	24	25	26	27	28	29	30
ELECTRICAL SYSTEM UPGRADES - REPAIR BUDGET	2022	10	2032	9	1	lump sum	\$10,000	\$10,000										\$10,000
ELECTRICAL SYSTEM - TOTAL								\$10,000										
WATERPROOFING AND EXTERIOR PAINTING									21	22	23	24	25	26	27	28	29	30
EXTERIOR PAINTING	2023	8	2031	8	1	LS	\$ 300,000	\$ 300,000				\$300,000						
WATERPROOFING AND EXTERIOR PAINTING - TOTAL								\$300,000										
WINDOWS AND DOORS									21	22	23	24	25	26	27	28	29	30
UTILITY DOOR - REPLACEMENT BUDGET	2022	10	2032	9	1	lump sum	\$150,000	\$150,000										
1ST FLOOR COMMON EXTERIOR WINDOWS AND DOORS	2022	40	2062	39	1	lump sum	\$20,000	\$20,000										\$20,000
WINDOWS - TOTAL								\$170,000										
OTHER									21	22	23	24	25	26	27	28	29	30
UNIT BALCONY, WALKWAY, & STAIRWELL RAILINGS	2002	60	2062	39	1	lump sum	\$150,000	\$150,000										\$150,000
WINDOWS - TOTAL								\$150,000										
	YEARLY TOTAL:								\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$20,000	\$689,000
	YEARLY TOTAL WITH NO INFLATION:								\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$20,000	\$689,000
	PROJECTED BEGINNING OF YEAR BALANCE:								\$369,500	\$434,500	\$499,500	\$564,500	\$329,500	\$394,500	\$459,500	\$524,500	\$589,500	\$634,500
	INTEREST (0%):								\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	YEARLY ASSESSMENT:								\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
	RESERVE CASH OUTFLOW:								\$0	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0	\$20,000	\$689,000
	END OF YEAR BALANCE:								\$434,500	\$499,500	\$564,500	\$329,500	\$394,500	\$459,500	\$524,500	\$589,500	\$634,500	\$10,500