

**2025**  
**Structural Integrity Reserve Study (SIRS)**  
**and Traditional Reserve Study (Non-SIRS)**



**The Condominium Association of Ocean  
Towers, Inc.**

**170 North Ocean Boulevard  
Palm Beach, Florida 33480**

Report No: 9395 Version 2

January 1, 2025 - December 31, 2025



**DREUX ISAAC & ASSOCIATES, INC.**

10151 University Boulevard, Suite 323  
Orlando, Florida 32817

800.866.9876  
[www.dia-corp.com](http://www.dia-corp.com)

Reserve Studies | Insurance Appraisals | Structural Integrity Reserve Studies

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August 9, 2024

Board of Directors  
The Condominium Association of Ocean Towers, Inc.  
170 North Ocean Boulevard  
Palm Beach, Florida 33480

Re: Structural Integrity Reserve Study (SIRS) & Traditional Reserve Study (Non-SIRS)

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As authorized, this Structural Integrity Reserve Study (SIRS) and traditional reserve study (Non-SIRS) has been prepared on the subject property The Condominium Association of Ocean Towers, Inc. property, located at 170 North Ocean Boulevard in Palm Beach, Florida.

This report meets current Florida Statutory SIRS requirements. A visual site inspection of the property was completed by the qualified credentialed undersigned. This report includes a detailed SIRS component schedule and full funding plan as well as a second separate, traditional reserve study (Non-SIRS) component schedule and full funding plan.

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

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

Inspected and Prepared by



Mike McCartney, RS, PRA  
Reserve Analyst/Insurance Appraiser



Reviewed by



Dreux Isaac, RS, PRA  
President



# North Bldg Executive Summary

## General Information

Property Name:	The Condominium Association of Ocean Towers, Inc.		
Property Location:	Palm Beach, Florida		
Property Number:	10516	Report Run Date:	08/09/2024
Property Type:	Condominium	Report No:	9395 Version 2
Total Units:	65	Budget Year Begins:	01/01/2025
Inspection Date(s):	09/06/2022	Budget Year Ends:	12/31/2025

## Consolidated Findings

Reserve categories:	10
Reserve components:	28
Current cost of reserve components:	\$8,497,047
Current reserve funding contribution:	\$333,920
Estimated beginning year reserve balance:	\$166,747
Fully funded (ideal) reserve balance:	\$1,163,405
Fully funded percentage:	14%
Number of components scheduled for replacement in year 1:	0
Cost of components scheduled for replacement in year 1:	\$0

## Consolidated Funding Plans

### Projected Beginning Year Reserve Balance

Allocated to SIRS:	75.00%	\$125,060
Allocated to traditional reserve study (non-SIRS):	25.00%	\$41,687
<b>Total</b>	<b>100.00%</b>	<b>\$166,747</b>

### Pooled Funding Plan

Pooled plan method:	Threshold
Pooled threshold amount for SIRS:	\$300,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	\$100,000

### Recommended Funding Contributions

SIRS:	83.64%	\$318,424
Non-SIRS (waivable with majority vote of membership):	16.36%	\$62,277
<b>Total</b>	<b>100.00%</b>	<b>\$380,701</b>

Increase (decrease) \$ between current and recommended funding:	14.01%	\$46,781
Additional contributions (special assessments, loans, settlement):		\$0

# South Bldg Executive Summary

## General Information

Property Name:	The Condominium Association of Ocean Towers, Inc.		
Property Location:	Palm Beach, Florida		
Property Number:	10516	Report Run Date:	08/09/2024
Property Type:	Condominium	Report No:	9395 Version 2
Total Units:	65	Budget Year Begins:	01/01/2025
Inspection Date(s):	09/06/2022	Budget Year Ends:	12/31/2025

## Consolidated Findings

Reserve categories:	10
Reserve components:	25
Current cost of reserve components:	\$2,026,353
Current reserve funding contribution:	\$162,611
Estimated beginning year reserve balance:	\$449,613
Fully funded (ideal) reserve balance:	\$1,098,843
Fully funded percentage:	41%
Number of components scheduled for replacement in year 1:	7
Cost of components scheduled for replacement in year 1:	\$436,341

## Consolidated Funding Plans

### Projected Beginning Year Reserve Balance

Allocated to SIRS:	66.00%	\$296,745
Allocated to traditional reserve study (non-SIRS):	34.00%	\$152,868
<b>Total</b>	<b>100.00%</b>	<b>\$449,613</b>

### Pooled Funding Plan

Pooled plan method:	Threshold
Pooled threshold amount for SIRS:	\$50,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	\$20,000

### Recommended Funding Contributions

SIRS:	90.71%	\$163,027
Non-SIRS (waivable with majority vote of membership):	9.29%	\$16,697
<b>Total</b>	<b>100.00%</b>	<b>\$179,724</b>

Increase (decrease) \$ between current and recommended funding:	10.52%	\$17,113
Additional contributions (special assessments, loans, settlement):		\$0

# Shared Executive Summary

## General Information

Property Name:	The Condominium Association of Ocean Towers, Inc.		
Property Location:	Palm Beach, Florida		
Property Number:	10516	Report Run Date:	08/09/2024
Property Type:	Condominium	Report No:	9395 Version 2
Total Units:	65	Budget Year Begins:	01/01/2025
Inspection Date(s):	09/06/2022	Budget Year Ends:	12/31/2025

## Consolidated Findings

Reserve categories:	3
Reserve components:	32
Current cost of reserve components:	\$1,932,279
Current reserve funding contribution:	\$139,369
Estimated beginning year reserve balance:	\$192,604
Fully funded (ideal) reserve balance:	\$1,216,153
Fully funded percentage:	16%
Number of components scheduled for replacement in year 1:	5
Cost of components scheduled for replacement in year 1:	\$187,054

## Consolidated Funding Plans

### Projected Beginning Year Reserve Balance

Allocated to SIRS:	5.00%	\$9,630
Allocated to traditional reserve study (non-SIRS):	95.00%	\$182,974
<b>Total</b>	<b>100.00%</b>	<b>\$192,604</b>

### Pooled Funding Plan

Pooled plan method:	Threshold
Pooled threshold amount for SIRS:	\$5,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	\$50,000

### Recommended Funding Contributions

SIRS:	4.83%	\$11,456
Non-SIRS (waivable with majority vote of membership):	95.17%	\$225,531
<b>Total</b>	<b>100.00%</b>	<b>\$236,987</b>

Increase (decrease) \$ between current and recommended funding:	70.04%	\$97,618
Additional contributions (special assessments, loans, settlement):		\$0

# Report Process

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

The process of preparing this report began with a re-inspection of the property. During this re-inspection we met with management and personnel and reviewed all reserve related work that had been done on the property since our last contact.

Replacement cost values have been adjusted to reflect current economic conditions. These economic conditions were determined through a combination of local contractor information, bid proposals, our own database of construction costs and published construction cost indexes.

Remaining lives were then adjusted according to schedule, except in cases where it was determined that a particular component's life should be extended or reduced by a greater amount based on its condition.

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



# SIRS History and Explanation

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## **What is a structural integrity reserve study (SIRS)?**

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

## **Why was the SIRS created?**

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

## **Who is required to do a SIRS?**

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

## **What is required to be included in a SIRS?**

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

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

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

## **What is the deadline for completing the SIRS?**

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

# SIRS Components

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## Roofs

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

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

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

## Structure

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

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

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

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

## Fireproofing and Fire Protection

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

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

# SIRS Components

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

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

The allowance amount may or may not be sufficient to cover complete project costs. This allowance is also not intended to cover the cost of annual inspections nor the associated annual repairs that typically accompany these inspection test results. These costs should be accounted for in your operating budget. Should a fire protection project scope of work with associated costs become available in the future, it is advisable to incorporate such information into subsequent updates of the SIRS schedule.

## Plumbing

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

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

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

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

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

# SIRS Components

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

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

## Electrical

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

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

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

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

## Waterproofing and Exterior Painting

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

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

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

# SIRS Components

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## Windows and Exterior Doors

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

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

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

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

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

## Other SIRS Components

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

# Florida Statute Chapter 718 Reserve Excerpts

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## **718.103 Definitions**

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

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

## **718.112(2)(e) Budget meeting**

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

## **718.112(2)(f) Annual budget**

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

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

# Florida Statute Chapter 718 Reserve Excerpts

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

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

## **718.112(2)(g) Structural integrity reserve study**

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

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

2. A structural integrity reserve study is based on a visual inspection of the condominium property. A structural integrity reserve study may be performed by any person qualified to perform such a study. However, the visual inspection portion of the structural integrity reserve study must be performed or verified by an engineer licensed under chapter 471, an architect licensed under chapter 481, or a person certified as a reserve specialist or professional reserve analyst by the Community Associations Institute or the Association of Professional Reserve Analysts.

# Florida Statute Chapter 718 Reserve Excerpts

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3. At a minimum, a structural integrity reserve study must identify each item of the condominium property being visually inspected, state the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each item of the condominium property being visually inspected, and provide a reserve funding schedule with a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each item of condominium property being visually inspected by the end of the estimated remaining useful life of the item. The structural integrity reserve study may recommend that reserves do not need to be maintained for any item for which an estimate of useful life and an estimate of replacement cost cannot be determined, or the study may recommend a deferred maintenance expense amount for such item. The structural integrity reserve study may recommend that reserves for replacement costs do not need to be maintained for any item with an estimated remaining useful life of greater than 25 years, but the study may recommend a deferred maintenance expense amount for such item.
4. This paragraph does not apply to buildings less than three stories in height; single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground; any portion or component of a building that has not been submitted to the condominium form of ownership; or any portion or component of a building that is maintained by a party other than the association.
5. Before a developer turns over control of an association to unit owners other than the developer, the developer must have a turnover inspection report in compliance with s. 718.301(4)(p) and (q) for each building on the condominium property that is three stories or higher in height.
6. Associations existing on or before July 1, 2022, which are controlled by unit owners other than the developer, must have a structural integrity reserve study completed by December 31, 2024, for each building on the condominium property that is three stories or higher in height. An association that is required to complete a milestone inspection in accordance with s. 553.899 on or before December 31, 2026, may complete the structural integrity reserve study simultaneously with the milestone inspection. In no event may the structural integrity reserve study be completed after December 31, 2026.
7. If the milestone inspection required by s. 553.899, or an inspection completed for a similar local requirement, was performed within the past 5 years and meets the requirements of this paragraph, such inspection may be used in place of the visual inspection portion of the structural integrity reserve study.
8. If the officers or directors of an association willfully and knowingly fail to complete a structural integrity reserve study pursuant to this paragraph, such failure is a breach of an officer's and director's fiduciary relationship to the unit owners under s. 718.111(1).
9. Within 45 days after receiving the structural integrity reserve study, the association must distribute a copy of the study to each unit owner or deliver to each unit owner a notice that the completed study is available for inspection and copying upon a written request. Distribution of a copy of the study or notice must be made by United States mail or personal delivery to the mailing address, property address, or any other address of the owner provided to fulfill the association's notice requirements under this chapter, or by electronic transmission to the e-mail address or facsimile number provided to fulfill the association's notice requirements to unit owners who previously consented to receive notice by electronic transmission.
10. Within 45 days after receiving the structural integrity reserve study, the association must provide the division with a statement indicating that the study was completed, and that the association provided or made available such study to each unit owner in accordance with this section. The statement must be provided to the division in the manner established by the division using a form posted on the division's website.



# Florida Administrative Code Reserve Excerpts

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## 61B-22.005 Reserves

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

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

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

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

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

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

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

# Florida Administrative Code Reserve Excerpts

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## 61B-22.005 Reserves

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

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

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

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

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

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

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

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

# Florida Administrative Code Reserve Excerpts

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## **61B-22.006 Financial Reporting Requirements.**

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

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

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

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

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

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

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

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

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

# Funding Plans

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## Pooled Cash Flow Funding Plan

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

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

## Straight-Line (Component) Funding Plan

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

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

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

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

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

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

# Definitions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# Definitions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Units:** The unit of measurement for each quantity.

# Unit Abbreviations

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Allow - Allowance

Ln Ft - Linear Feet

Court - Court

Lp Sm - Lump Sum

Cu Ft - Cubic Feet

Pair - Pair

Cu Yds - Cubic Yards

Sq Ft - Square Feet

Dbl Ct - Double Tennis Court

Sq Yds - Square Yards

Each - Each

Squares - Squares (roofing)

Hp - Horsepower

Total - Total

Kw - Kilowatts

Units - Units

## Company Information

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

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

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

**30+** Years in Business

**2,000+** Properties Inspected

**15,000+** Reports Completed

**500,000+** Condominium Owners and Homeowners Serviced

# Terms and Conditions

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

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

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

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

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

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

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

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

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

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



# Report Notes

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

# Recommendations and Findings

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## 1. General Information

Property Name:	<b>The Condominium Association of Ocean Towers, Inc.</b>	Report Run Date:	<b>08/09/2024</b>
Property Location:	<b>Palm Beach, Florida</b>	Report No:	<b>9395 Version 2</b>
Property Number:	<b>10516</b>	Budget Year Begins:	<b>01/01/2025</b>
Property Type:	<b>Condominium</b>	Budget Year Ends:	<b>12/31/2025</b>
Total Units:	<b>65</b>		
Phase:	<b>North Bldg SIRS (1 of 6)</b>		

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>8</b>
Total number of components scheduled for reserve funding:	<b>18</b>
Total current cost of all scheduled reserve components:	<b>\$7,486,887</b>
Estimated Beginning Year Reserve Balance:	<b>\$125,060</b>
Total number of components scheduled for replacement in the 2025 Budget Year:	<b>0</b>
Total cost of components scheduled for replacement in the 2025 Budget Year:	<b>\$0</b>

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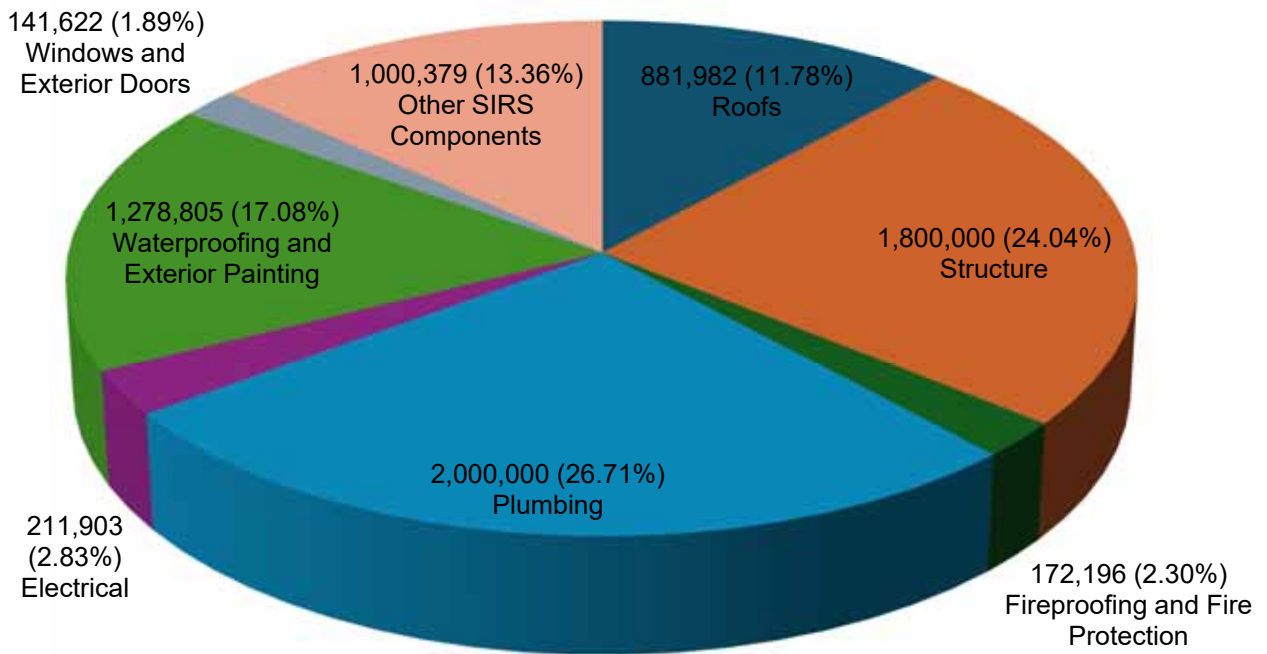
## 3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$279,296</b>
Recommended 2025 Reserve Funding Contribution Amount:	<b>\$318,424</b>
Recommended 2025 Planned Special Assessment Amount:	<b>\$0</b>
Total 2025 Reserve Funding and Planned Special Assessment Amount:	<b>\$318,424</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$39,128</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>14.01%</b>

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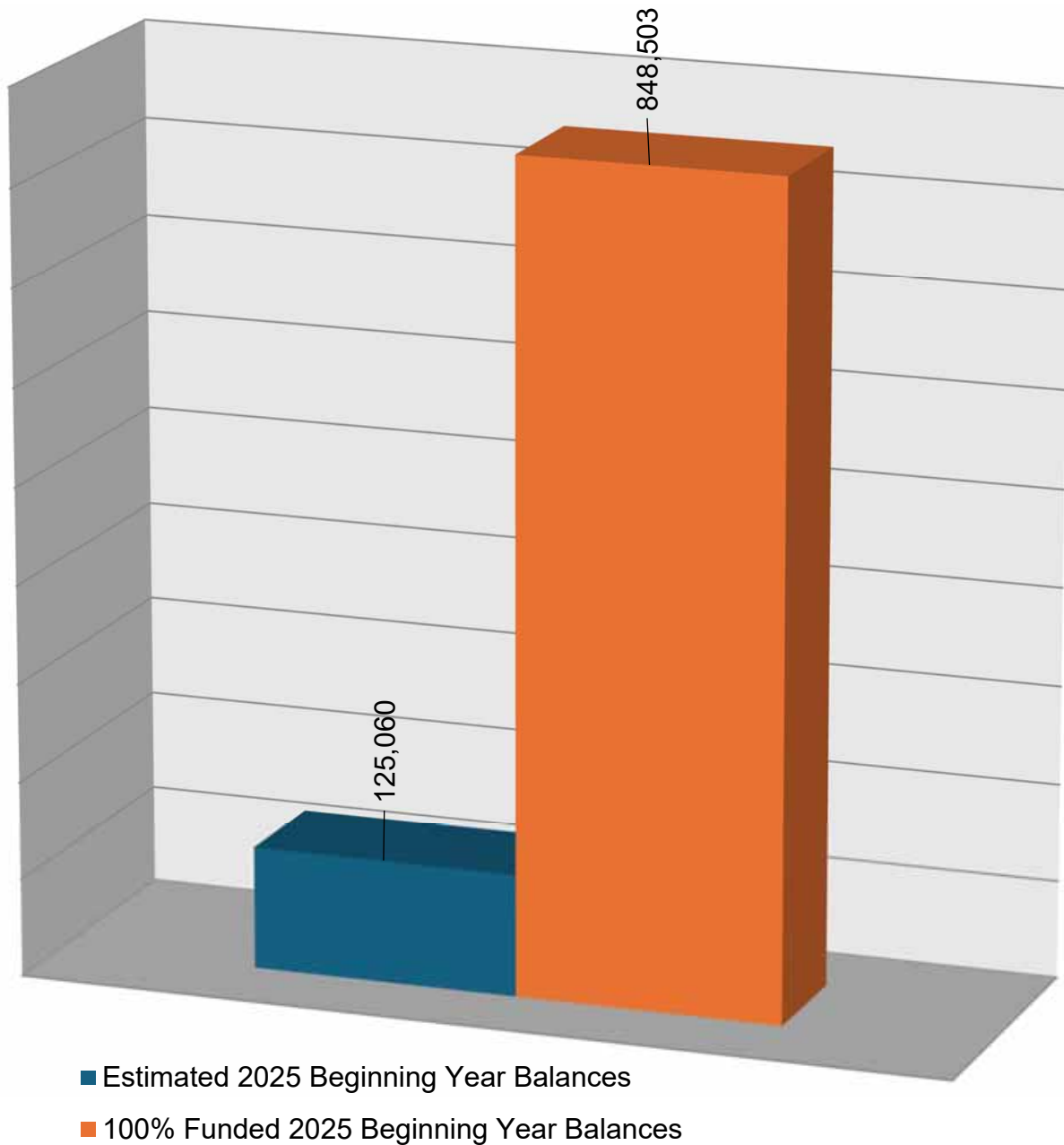
# Chart A

## 2025 Current Reserve Component Costs



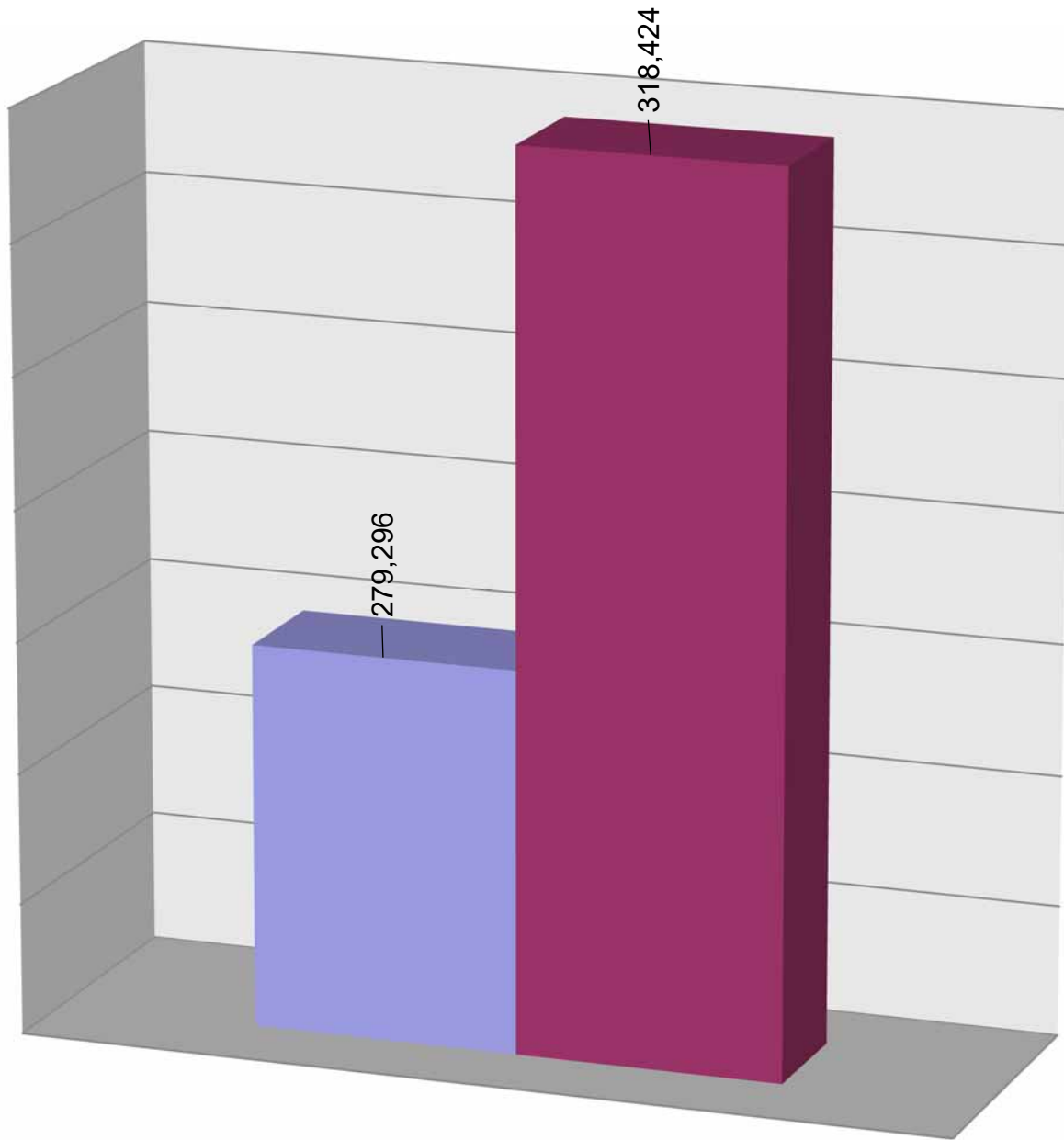
# Chart B

## 2025 Actual vs. 100% Funded Reserve Balances



# Chart C

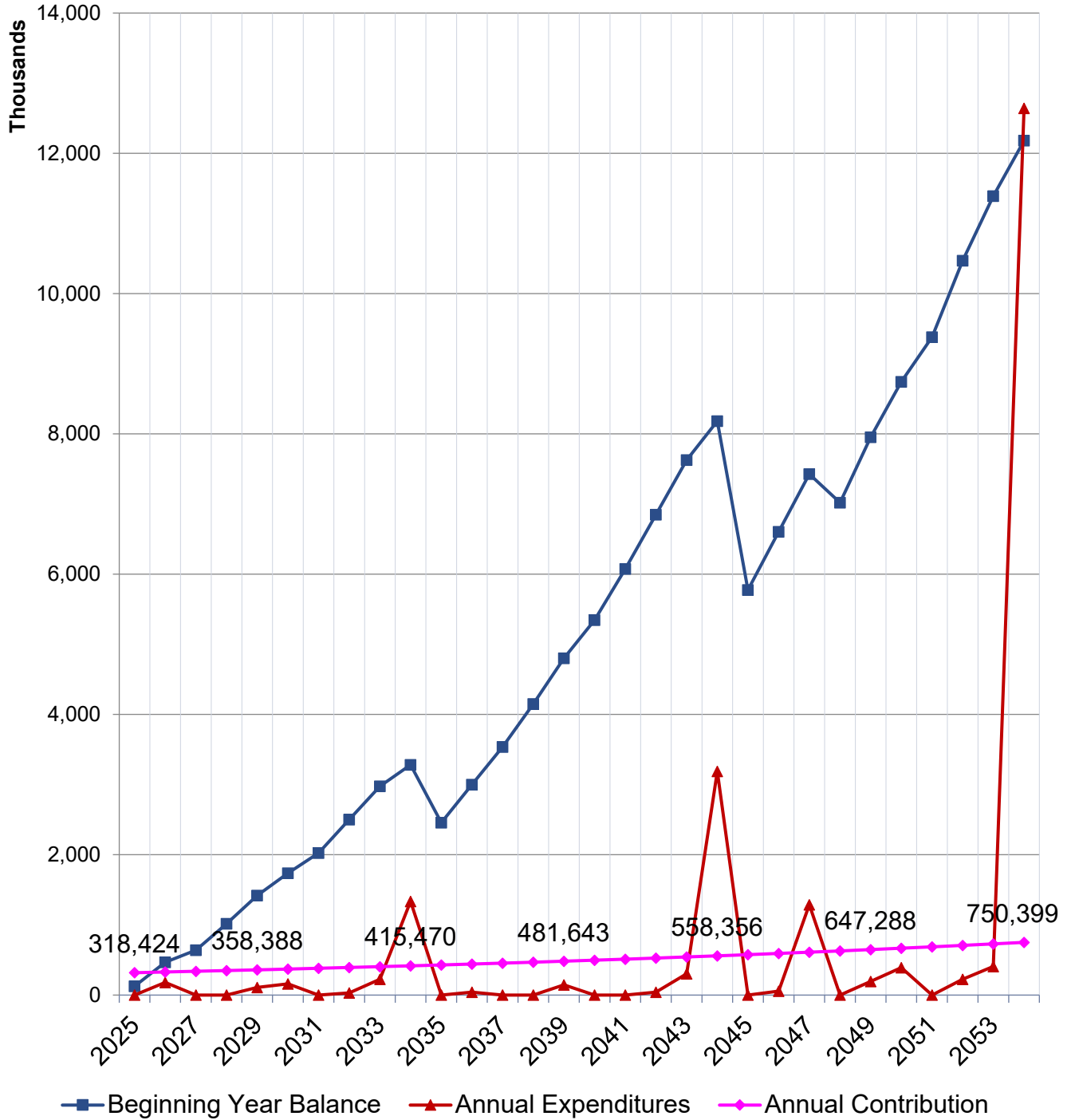
## 2025 Funding Contribution Comparisons



■ 2024 Annual Contribution    ■ Proposed 2025 Cash Flow Plan Contribution

# Chart D

## 30 Year Pooled Cash Flow Plan



## Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	881,982	10-25	5-20
Structure	1,800,000	10-30	10-30
Fireproofing and Fire Protection	172,196	10-24	2
Plumbing	2,000,000	30	30
Electrical	211,903	30-35	6-28
Waterproofing and Exterior Painting	1,278,805	10-25	8-23
Windows and Exterior Doors	141,622	40	26-30
Other SIRS Components	1,000,379	40	30
<b>Grand Total</b>	<b>7,486,887</b>		

## Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Roofs</b>						
Roof Coating, Reflex HPW	13,502	Sq Ft	7.00	94,514	10	5
Roof Equipment Screen	230	Ln Ft	226.00	51,980	25	20
Roof, Membrane - North Bldg (Wetsuit)	136	Squares	5,408.00	735,488	25	20
<b>Roofs Total</b>	3	Components		881,982	10-25	5-20
<b>Structure</b>						
Bldg Restoration/Structural/Inspection Allowance - Major	1	Total	1,200,000.00	1,200,000	30	30
Bldg Restoration/Structural/Inspection Allowance - Minor	1	Total	600,000.00	600,000	10	10
<b>Structure Total</b>	2	Components		1,800,000	10-30	10-30
<b>Fireproofing and Fire Protection</b>						
Fire Alarm System Allowance	65	Units	2,198.00	142,870	24	2
Fire Sprinkler Heads - North Bldg Covered Parking	62	Each	473.00	29,326	10	2
<b>Fireproofing and Fire Protection Total</b>	2	Components		172,196	10-24	2
<b>Plumbing</b>						
Plumbing Allowance - North Bldg	1	Total	2,000,000.00	2,000,000	30	30
<b>Plumbing Total</b>	1	Components		2,000,000	30	30
<b>Electrical</b>						
Electrical Allowance - North Bldg	1	Total	136,000.00	136,000	30	6
Generator, Diesel, 60 kW w/ATS - North Bldg	1	Each	75,903.00	75,903	35	28
<b>Electrical Total</b>	2	Components		211,903	30-35	6-28
<b>Waterproofing and Exterior Painting</b>						
Paint Exterior and Waterproof - Excluding Penthouse	1	Total	413,208.00	413,208	10	10
Paint Exterior and Waterproof - Penthouse	1	Total	24,104.00	24,104	10	8
Waterproof & Finish - Balconies	7,000	Sq Ft	25.12	175,841	10	9
Waterproof Membrane & Pavers - Penthouse Terraces	7,800	Sq Ft	85.34	665,652	25	23
<b>Waterproofing and Exterior Painting Total</b>	4	Components		1,278,805	10-25	8-23



Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Windows and Exterior Doors</b>						
Windows & Doors, IR Glass - Penthouse (prorate \$/37yr RL)	728	Sq Ft	137.00	99,736	40	30
Windows & Doors, IR Glass - Stairwells	234	Sq Ft	179.00	41,886	40	26
<b>Windows and Exterior Doors Total</b>	2	Components		141,622	40	26-30
<b>Other SIRS Components</b>						
Railing - Balconies (prorate \$/40yr RL)	2,005	Ln Ft	399.00	799,995	40	30
Railing - Penthouse Terraces (prorate \$/38yr RL)	808	Ln Ft	248.00	200,384	40	30
<b>Other SIRS Components Total</b>	2	Components		1,000,379	40	30
<b>Grand Total</b>	18	Components		7,486,887		

## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	125,060	318,424	14.01%	0	0	4.00%	22,174	5.00%	465,658
2	2026	465,658	327,977	3.00%	0	179,084	3.00%	24,582	4.00%	639,133
3	2027	639,133	337,816	3.00%	0	0	3.00%	39,078	4.00%	1,016,027
4	2028	1,016,027	347,950	3.00%	0	0	3.00%	54,559	4.00%	1,418,536
5	2029	1,418,536	358,388	3.00%	0	107,409	3.00%	66,781	4.00%	1,736,296
6	2030	1,736,296	369,140	3.00%	0	159,192	3.00%	77,850	4.00%	2,024,094
7	2031	2,024,094	380,214	3.00%	0	0	3.00%	96,172	4.00%	2,500,480
8	2032	2,500,480	391,620	3.00%	0	29,933	3.00%	114,487	4.00%	2,976,654
9	2033	2,976,654	403,369	3.00%	0	224,911	3.00%	126,204	4.00%	3,281,316
10	2034	3,281,316	415,470	3.00%	0	1,334,841	3.00%	94,478	4.00%	2,456,423
11	2035	2,456,423	427,934	3.00%	0	0	3.00%	115,374	4.00%	2,999,731
12	2036	2,999,731	440,772	3.00%	0	40,988	3.00%	135,981	4.00%	3,535,496
13	2037	3,535,496	453,995	3.00%	0	0	3.00%	159,580	4.00%	4,149,071
14	2038	4,149,071	467,615	3.00%	0	0	3.00%	184,667	4.00%	4,801,353
15	2039	4,801,353	481,643	3.00%	0	144,349	3.00%	205,546	4.00%	5,344,193
16	2040	5,344,193	496,092	3.00%	0	0	3.00%	233,611	4.00%	6,073,896
17	2041	6,073,896	510,975	3.00%	0	0	3.00%	263,395	4.00%	6,848,266
18	2042	6,848,266	526,304	3.00%	0	40,227	3.00%	293,374	4.00%	7,627,717
19	2043	7,627,717	542,093	3.00%	0	302,262	3.00%	314,702	4.00%	8,182,250
20	2044	8,182,250	558,356	3.00%	0	3,188,150	3.00%	222,098	4.00%	5,774,554
21	2045	5,774,554	575,107	3.00%	0	0	3.00%	253,986	4.00%	6,603,647
22	2046	6,603,647	592,360	3.00%	0	55,085	3.00%	285,637	4.00%	7,426,559
23	2047	7,426,559	610,131	3.00%	0	1,287,840	3.00%	269,954	4.00%	7,018,804
24	2048	7,018,804	628,435	3.00%	0	0	3.00%	305,890	4.00%	7,953,129
25	2049	7,953,129	647,288	3.00%	0	193,993	3.00%	336,257	4.00%	8,742,681
26	2050	8,742,681	666,707	3.00%	0	390,593	3.00%	360,752	4.00%	9,379,547
27	2051	9,379,547	686,708	3.00%	0	0	3.00%	402,650	4.00%	10,468,905
28	2052	10,468,905	707,314	3.00%	0	224,301	3.00%	438,077	4.00%	11,389,995
29	2053	11,389,995	728,538	3.00%	0	406,215	3.00%	468,493	4.00%	12,180,811
30	2054	12,180,811	750,399	3.00%	0	12,642,748	3.00%	11,538	4.00%	300,000
<b>Grand Total</b>			<b>15,149,134</b>		<b>0</b>	<b>20,952,121</b>		<b>5,977,927</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2025</b>		
	No Expenses	
<b>Year 2: 2026</b>		
Fireproofing and Fire Protection	Fire Alarm System Allowance	148,585
Fireproofing and Fire Protection	Fire Sprinkler Heads - North Bldg Covered Parking	30,499
<b>Year 2 Total</b>		<b>179,084</b>
<b>Year 3: 2027</b>		
	No Expenses	
<b>Year 4: 2028</b>		
	No Expenses	
<b>Year 5: 2029</b>		
Roofs	Roof Coating, Reflex HPW	107,409
<b>Year 5 Total</b>		<b>107,409</b>
<b>Year 6: 2030</b>		
Electrical	Electrical Allowance - North Bldg	159,192
<b>Year 6 Total</b>		<b>159,192</b>
<b>Year 7: 2031</b>		
	No Expenses	
<b>Year 8: 2032</b>		
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Penthouse	29,933
<b>Year 8 Total</b>		<b>29,933</b>
<b>Year 9: 2033</b>		
Waterproofing and Exterior Painting	Waterproof & Finish - Balconies	224,911
<b>Year 9 Total</b>		<b>224,911</b>
<b>Year 10: 2034</b>		
Structure	Bldg Restoration/Structural/Inspection Allowance - Minor	790,464
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Excluding Penthouse	544,377
<b>Year 10 Total</b>		<b>1,334,841</b>
<b>Year 11: 2035</b>		
	No Expenses	
<b>Year 12: 2036</b>		
Fireproofing and Fire Protection	Fire Sprinkler Heads - North Bldg Covered Parking	40,988
<b>Year 12 Total</b>		<b>40,988</b>

Category	Description	Cost
<b>Year 13: 2037</b>	No Expenses	
<b>Year 14: 2038</b>	No Expenses	
<b>Year 15: 2039</b>		
Roofs	Roof Coating, Reflex HPW	144,349
<b>Year 15 Total</b>		<b>144,349</b>
<b>Year 16: 2040</b>	No Expenses	
<b>Year 17: 2041</b>	No Expenses	
<b>Year 18: 2042</b>		
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Penthouse	40,227
<b>Year 18 Total</b>		<b>40,227</b>
<b>Year 19: 2043</b>		
Waterproofing and Exterior Painting	Waterproof & Finish - Balconies	302,262
<b>Year 19 Total</b>		<b>302,262</b>
<b>Year 20: 2044</b>		
Roofs	Roof Equipment Screen	92,032
Roofs	Roof, Membrane - North Bldg (Wetsuit)	1,302,203
Structure	Bldg Restoration/Structural/Inspection Allowance - Minor	1,062,318
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Excluding Penthouse	731,597
<b>Year 20 Total</b>		<b>3,188,150</b>
<b>Year 21: 2045</b>	No Expenses	
<b>Year 22: 2046</b>		
Fireproofing and Fire Protection	Fire Sprinkler Heads - North Bldg Covered Parking	55,085
<b>Year 22 Total</b>		<b>55,085</b>
<b>Year 23: 2047</b>		
Waterproofing and Exterior Painting	Waterproof Membrane & Pavers - Penthouse Terraces	1,287,840
<b>Year 23 Total</b>		<b>1,287,840</b>
<b>Year 24: 2048</b>	No Expenses	

Category	Description	Cost
<b>Year 25: 2049</b>		
Roofs	Roof Coating, Reflex HPW	193,993
<b>Year 25 Total</b>		<b>193,993</b>
<b>Year 26: 2050</b>		
Fireproofing and Fire Protection	Fire Alarm System Allowance	302,042
Windows and Exterior Doors	Windows & Doors, IR Glass - Stairwells	88,551
<b>Year 26 Total</b>		<b>390,593</b>
<b>Year 27: 2051</b>		
	No Expenses	
<b>Year 28: 2052</b>		
Electrical	Generator, Diesel, 60 kW w/ATS - North Bldg	170,239
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Penthouse	54,062
<b>Year 28 Total</b>		<b>224,301</b>
<b>Year 29: 2053</b>		
Waterproofing and Exterior Painting	Waterproof & Finish - Balconies	406,215
<b>Year 29 Total</b>		<b>406,215</b>
<b>Year 30: 2054</b>		
Structure	Bldg Restoration/Structural/Inspection Allowance - Major	2,855,331
Structure	Bldg Restoration/Structural/Inspection Allowance - Minor	1,427,666
Plumbing	Plumbing Allowance - North Bldg	4,758,886
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Excluding Penthouse	983,205
Windows and Exterior Doors	Windows & Doors, IR Glass - Penthouse (prorate \$/37yr RL)	237,316
Other SIRS Components	Railing - Balconies (prorate \$/40yr RL)	1,903,542
Other SIRS Components	Railing - Penthouse Terraces (prorate \$/38yr RL)	476,802
<b>Year 30 Total</b>		<b>12,642,748</b>

# Recommendations and Findings

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## 1. General Information

Property Name:	<b>The Condominium Association of Ocean Towers, Inc.</b>		
Property Location:	<b>Palm Beach, Florida</b>		
Property Number:	<b>10516</b>	Report Run Date:	<b>08/09/2024</b>
Property Type:	<b>Condominium</b>	Report No:	<b>9395 Version 2</b>
Total Units:	<b>65</b>	Budget Year Begins:	<b>01/01/2025</b>
Phase:	<b>North Bldg Non SIRS (2 of 6)</b>	Budget Year Ends:	<b>12/31/2025</b>

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>2</b>
Total number of components scheduled for reserve funding:	<b>10</b>
Total current cost of all scheduled reserve components:	<b>\$1,010,160</b>
Estimated Beginning Year Reserve Balance:	<b>\$41,687</b>
Total number of components scheduled for replacement in the 2025 Budget Year:	<b>0</b>
Total cost of components scheduled for replacement in the 2025 Budget Year:	<b>\$0</b>

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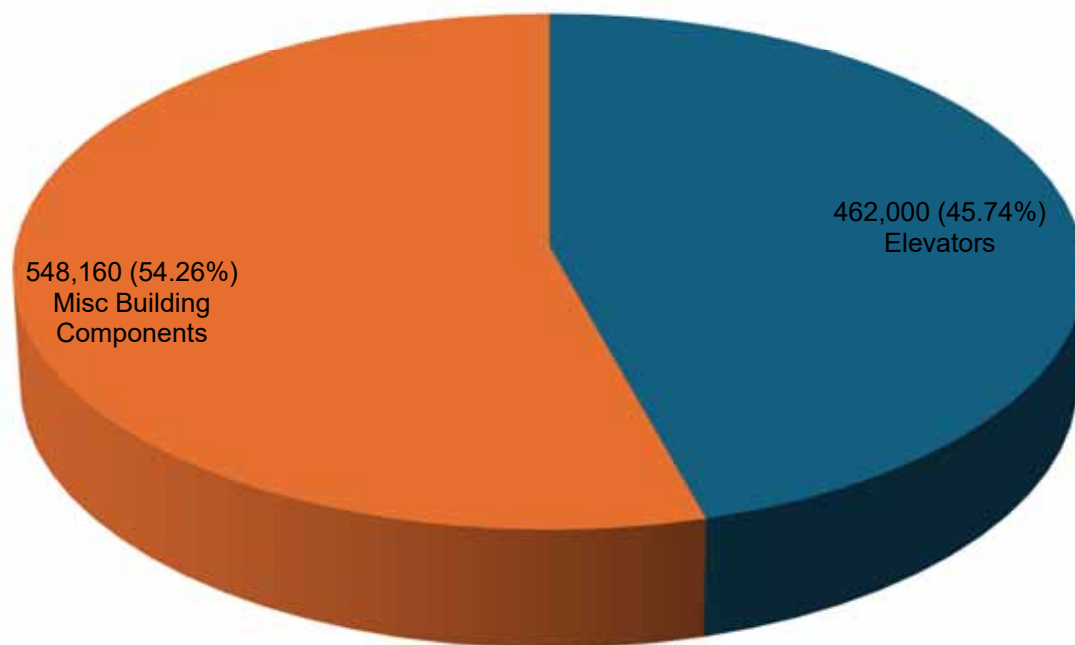
## 3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$54,624</b>
Recommended 2025 Reserve Funding Contribution Amount:	<b>\$62,277</b>
Recommended 2025 Planned Special Assessment Amount:	<b>\$0</b>
Total 2025 Reserve Funding and Planned Special Assessment Amount:	<b>\$62,277</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$7,653</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>14.01%</b>

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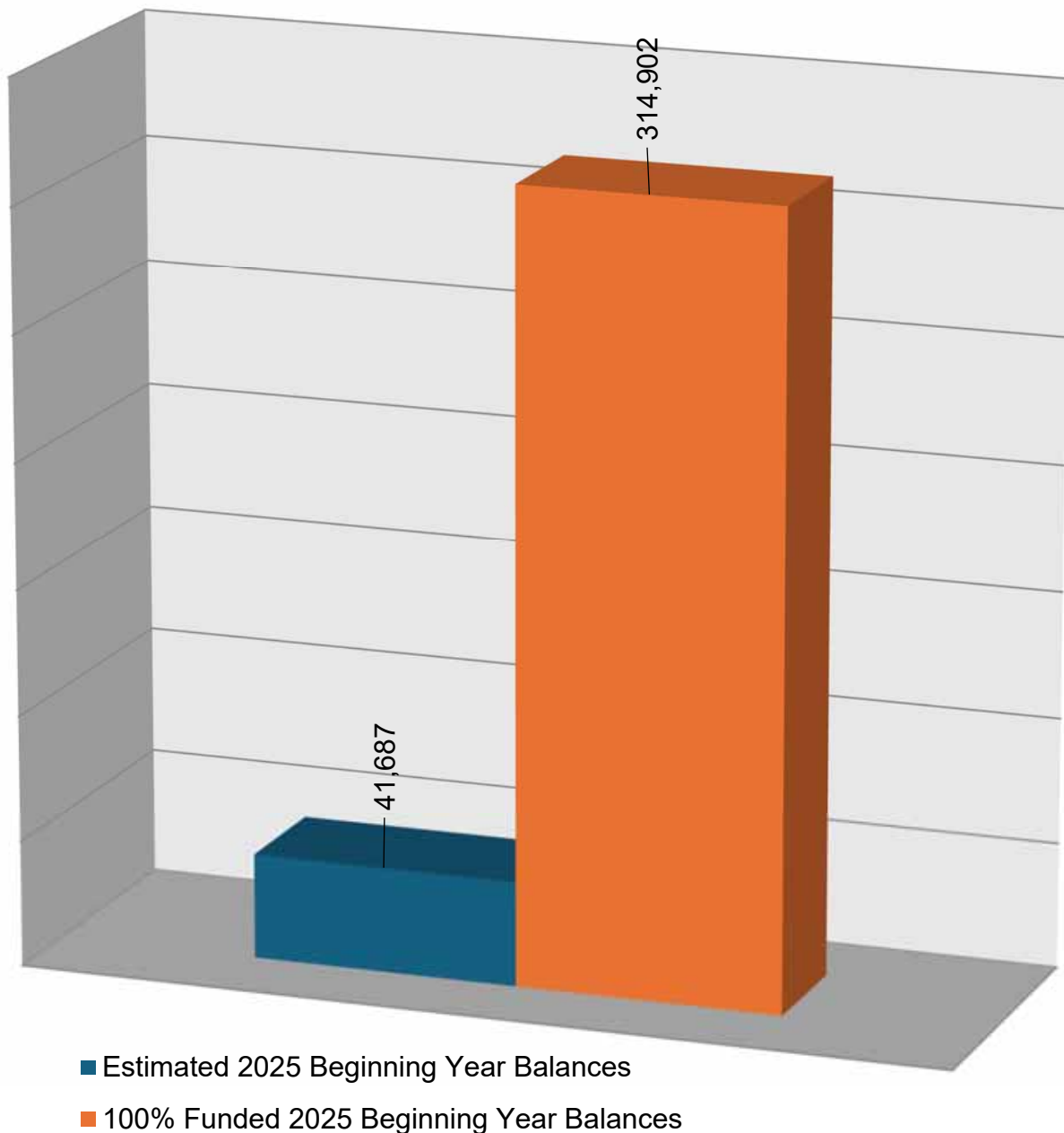
# Chart A

## 2025 Current Reserve Component Costs



# Chart B

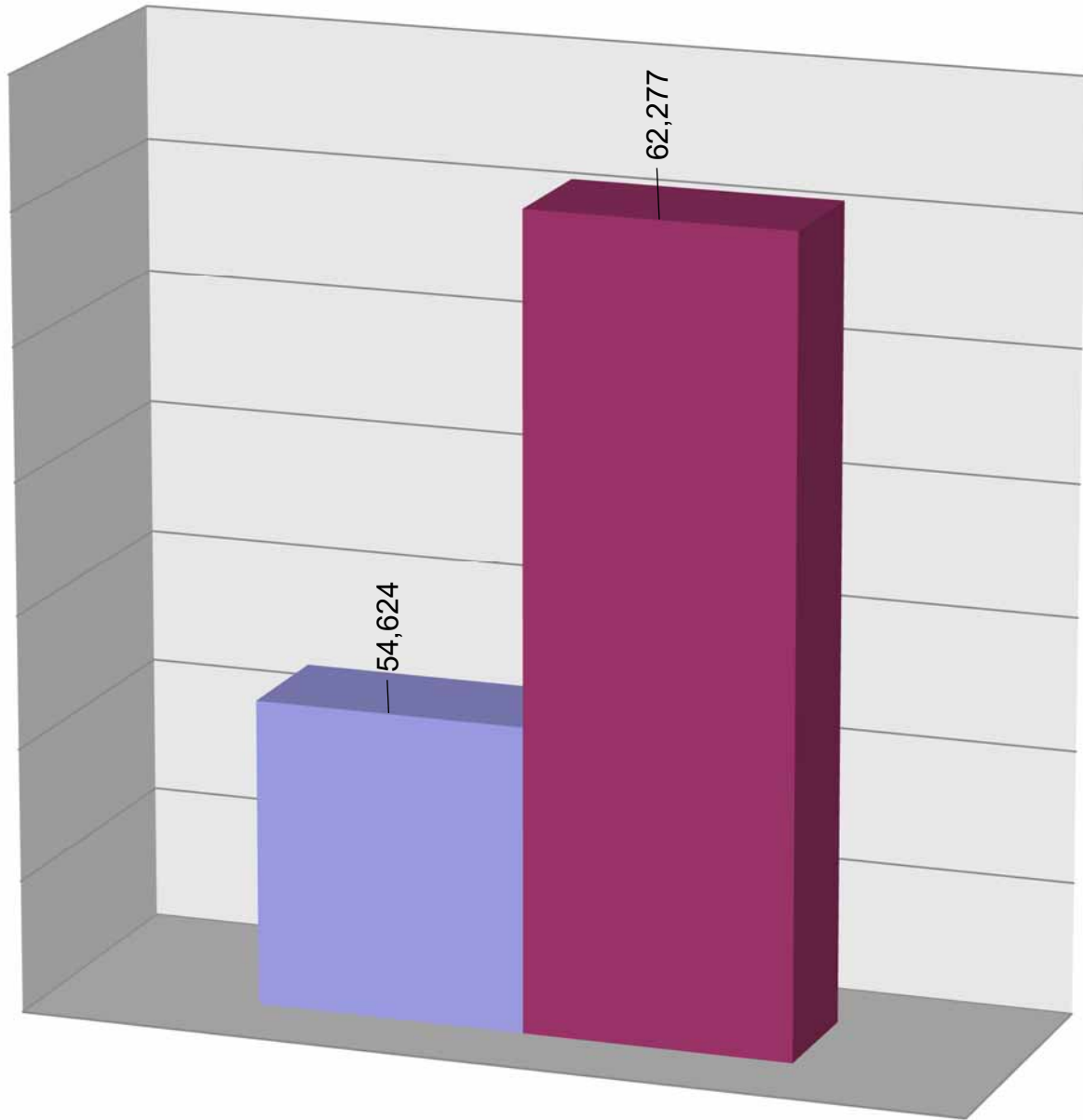
## 2025 Actual vs. 100% Funded Reserve Balances





# Chart C

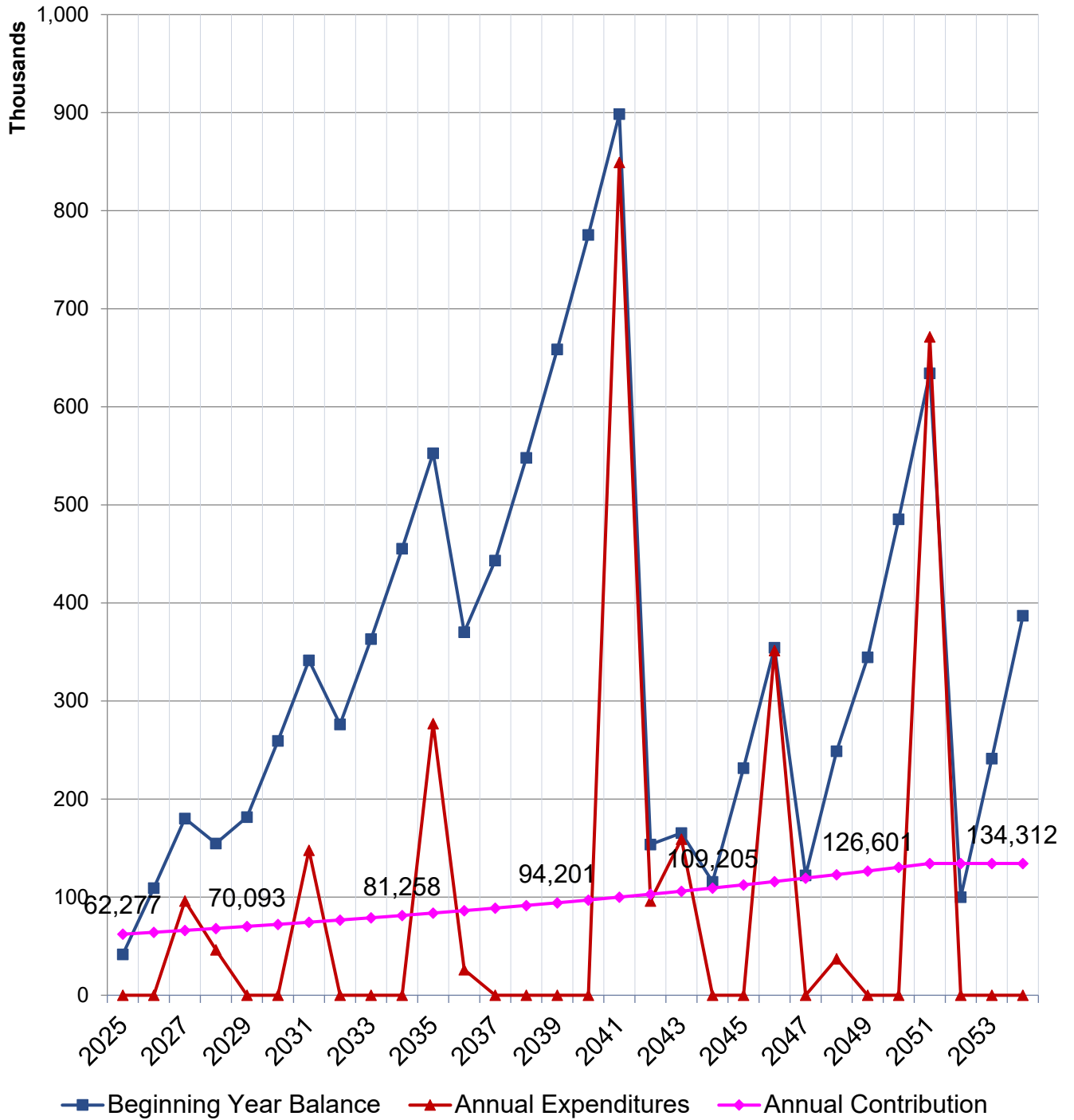
## 2025 Funding Contribution Comparisons



■ 2024 Annual Contribution    ■ Proposed 2025 Cash Flow Plan Contribution

# Chart D

## 30 Year Pooled Cash Flow Plan



## Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Elevators	462,000	14-25	4-17
Misc Building Components	548,160	8-24	3-22
<b>Grand Total</b>	<b>1,010,160</b>		

## Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Elevators</b>						
Elevator Cab Refurbishment Allowance - North Bldg	2	Each	21,000.00	42,000	14	4
Elevator Modernization Allowance - 7 Stop, 2000# Hyd	2	Each	210,000.00	420,000	25	17
<b>Elevators Total</b>	2	Components		462,000	14-25	4-17
<b>Misc Building Components</b>						
A/C Split System, 7.5 Ton - North Bldg Hallways Flr 2-6	1	Each	18,652.00	18,652	12	12
Finish, Carpet - Hallways/Stairwells	1,686	Sq Yds	43.98	74,151	8	3
Finish, Paint Interior Stairwells	14	Floors	1,315.00	18,410	12	7
Finish, Paint Interior Walls - Hallways	38,731	Sq Ft	2.69	104,187	10	7
Finish, Tile Pavers - Penthouse Terraces	9,406	Sq Ft	15.47	145,511	24	22
Furnishings/Decorating Allowance - Elevator Lobbies	6	Each	2,600.00	15,600	15	3
Gutters & Downspouts	950	Ln Ft	43.84	41,649	22	22
Renovation Allowance - Hallways	1	Total	130,000.00	130,000	16	11
<b>Misc Building Components Total</b>	8	Components		548,160	8-24	3-22
<b>Grand Total</b>	10	Components		1,010,160		

## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	41,687	62,277	14.01%	0	0	4.00%	5,198	5.00%	109,162
2	2026	109,162	64,145	3.00%	0	0	3.00%	6,932	4.00%	180,239
3	2027	180,239	66,069	3.00%	0	96,142	3.00%	4,505	3.00%	154,671
4	2028	154,671	68,051	3.00%	0	46,340	3.00%	5,291	3.00%	181,673
5	2029	181,673	70,093	3.00%	0	0	3.00%	7,553	3.00%	259,319
6	2030	259,319	72,196	3.00%	0	0	3.00%	9,945	3.00%	341,460
7	2031	341,460	74,362	3.00%	0	147,809	3.00%	8,040	3.00%	276,053
8	2032	276,053	76,593	3.00%	0	0	3.00%	10,579	3.00%	363,225
9	2033	363,225	78,891	3.00%	0	0	3.00%	13,263	3.00%	455,379
10	2034	455,379	81,258	3.00%	0	0	3.00%	16,099	3.00%	552,736
11	2035	552,736	83,696	3.00%	0	277,025	3.00%	10,782	3.00%	370,189
12	2036	370,189	86,207	3.00%	0	26,069	3.00%	12,910	3.00%	443,237
13	2037	443,237	88,793	3.00%	0	0	3.00%	15,961	3.00%	547,991
14	2038	547,991	91,457	3.00%	0	0	3.00%	19,183	3.00%	658,631
15	2039	658,631	94,201	3.00%	0	0	3.00%	22,585	3.00%	775,417
16	2040	775,417	97,027	3.00%	0	0	3.00%	26,173	3.00%	898,617
17	2041	898,617	99,938	3.00%	0	849,333	3.00%	4,477	3.00%	153,699
18	2042	153,699	102,936	3.00%	0	96,129	3.00%	4,815	3.00%	165,321
19	2043	165,321	106,024	3.00%	0	159,109	3.00%	3,367	3.00%	115,603
20	2044	115,603	109,205	3.00%	0	0	3.00%	6,744	3.00%	231,552
21	2045	231,552	112,481	3.00%	0	0	3.00%	10,321	3.00%	354,354
22	2046	354,354	115,857	3.00%	0	351,551	3.00%	3,560	3.00%	122,220
23	2047	122,220	119,334	3.00%	0	0	3.00%	7,247	3.00%	248,801
24	2048	248,801	122,914	3.00%	0	37,169	3.00%	10,036	3.00%	344,582
25	2049	344,582	126,601	3.00%	0	0	3.00%	14,135	3.00%	485,318
26	2050	485,318	130,400	3.00%	0	0	3.00%	18,472	3.00%	634,190
27	2051	634,190	134,312	3.00%	0	671,415	3.00%	2,913	3.00%	100,000
28	2052	100,000	134,312	0.00%	0	0	3.00%	7,029	3.00%	241,341
29	2053	241,341	134,312	0.00%	0	0	3.00%	11,270	3.00%	386,923
30	2054	386,923	134,312	0.00%	0	0	3.00%	15,637	3.00%	536,872
<b>Grand Total</b>			<b>2,938,254</b>		<b>0</b>	<b>2,758,091</b>		<b>315,022</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2025</b>	No Expenses	
<b>Year 2: 2026</b>	No Expenses	
<b>Year 3: 2027</b>		
Misc Building Components	Finish, Carpet - Hallways/Stairwells	79,431
Misc Building Components	Furnishings/Decorating Allowance - Elevator Lobbies	16,711
<b>Year 3 Total</b>		<b>96,142</b>
<b>Year 4: 2028</b>		
Elevators	Elevator Cab Refurbishment Allowance - North Bldg	46,340
<b>Year 4 Total</b>		<b>46,340</b>
<b>Year 5: 2029</b>	No Expenses	
<b>Year 6: 2030</b>	No Expenses	
<b>Year 7: 2031</b>		
Misc Building Components	Finish, Paint Interior Stairwells	22,196
Misc Building Components	Finish, Paint Interior Walls - Hallways	125,613
<b>Year 7 Total</b>		<b>147,809</b>
<b>Year 8: 2032</b>	No Expenses	
<b>Year 9: 2033</b>	No Expenses	
<b>Year 10: 2034</b>	No Expenses	
<b>Year 11: 2035</b>		
Misc Building Components	Finish, Carpet - Hallways/Stairwells	100,620
Misc Building Components	Renovation Allowance - Hallways	176,405
<b>Year 11 Total</b>		<b>277,025</b>
<b>Year 12: 2036</b>		
Misc Building Components	A/C Split System, 7.5 Ton - North Bldg Hallways Flr 2-6	26,069
<b>Year 12 Total</b>		<b>26,069</b>
<b>Year 13: 2037</b>	No Expenses	

Category	Description	Cost
<b>Year 14: 2038</b>	No Expenses	
<b>Year 15: 2039</b>	No Expenses	
<b>Year 16: 2040</b>	No Expenses	
<b>Year 17: 2041</b>		
Elevators	Elevator Modernization Allowance - 7 Stop, 2000# Hyd	680,520
Misc Building Components	Finish, Paint Interior Walls - Hallways	168,813
<b>Year 17 Total</b>		<b>849,333</b>
<b>Year 18: 2042</b>		
Elevators	Elevator Cab Refurbishment Allowance - North Bldg	70,094
Misc Building Components	Furnishings/Decorating Allowance - Elevator Lobbies	26,035
<b>Year 18 Total</b>		<b>96,129</b>
<b>Year 19: 2043</b>		
Misc Building Components	Finish, Carpet - Hallways/Stairwells	127,463
Misc Building Components	Finish, Paint Interior Stairwells	31,646
<b>Year 19 Total</b>		<b>159,109</b>
<b>Year 20: 2044</b>	No Expenses	
<b>Year 21: 2045</b>	No Expenses	
<b>Year 22: 2046</b>		
Misc Building Components	Finish, Tile Pavers - Penthouse Terraces	273,321
Misc Building Components	Gutters & Downspouts	78,230
<b>Year 22 Total</b>		<b>351,551</b>
<b>Year 23: 2047</b>	No Expenses	
<b>Year 24: 2048</b>		
Misc Building Components	A/C Split System, 7.5 Ton - North Bldg Hallways Flr 2-6	37,169
<b>Year 24 Total</b>		<b>37,169</b>
<b>Year 25: 2049</b>	No Expenses	

Category	Description	Cost
<b>Year 26: 2050</b>	No Expenses	
<b>Year 27: 2051</b>		
Misc Building Components	Finish, Carpet - Hallways/Stairwells	161,466
Misc Building Components	Finish, Paint Interior Walls - Hallways	226,870
Misc Building Components	Renovation Allowance - Hallways	283,079
<b>Year 27 Total</b>		<b>671,415</b>
<b>Year 28: 2052</b>	No Expenses	
<b>Year 29: 2053</b>	No Expenses	
<b>Year 30: 2054</b>	No Expenses	



# Recommendations and Findings

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## 1. General Information

Property Name:	<b>The Condominium Association of Ocean Towers, Inc.</b>	Report Run Date:	<b>08/09/2024</b>
Property Location:	<b>Palm Beach, Florida</b>	Report No:	<b>9395 Version 2</b>
Property Number:	<b>10516</b>	Budget Year Begins:	<b>01/01/2025</b>
Property Type:	<b>Condominium</b>	Budget Year Ends:	<b>12/31/2025</b>
Total Units:	<b>42</b>		
Phase:	<b>South Bldg SIRS (3 of 6)</b>		

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>8</b>
Total number of components scheduled for reserve funding:	<b>14</b>
Total current cost of all scheduled reserve components:	<b>\$1,659,517</b>
Estimated Beginning Year Reserve Balance:	<b>\$296,745</b>
Total number of components scheduled for replacement in the 2025 Budget Year:	<b>2</b>
Total cost of components scheduled for replacement in the 2025 Budget Year:	<b>\$286,667</b>

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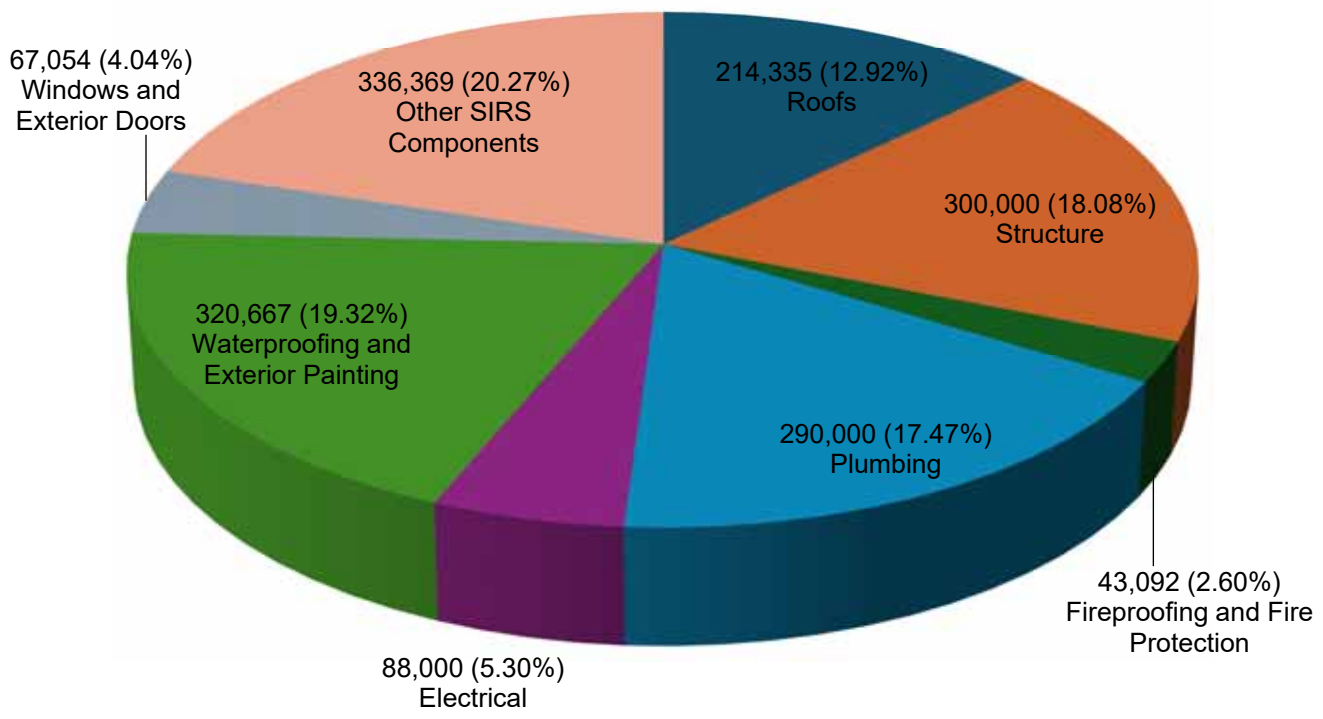
## 3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$147,504</b>
Recommended 2025 Reserve Funding Contribution Amount:	<b>\$163,027</b>
Recommended 2025 Planned Special Assessment Amount:	<b>\$0</b>
Total 2025 Reserve Funding and Planned Special Assessment Amount:	<b>\$163,027</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$15,523</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>10.52%</b>

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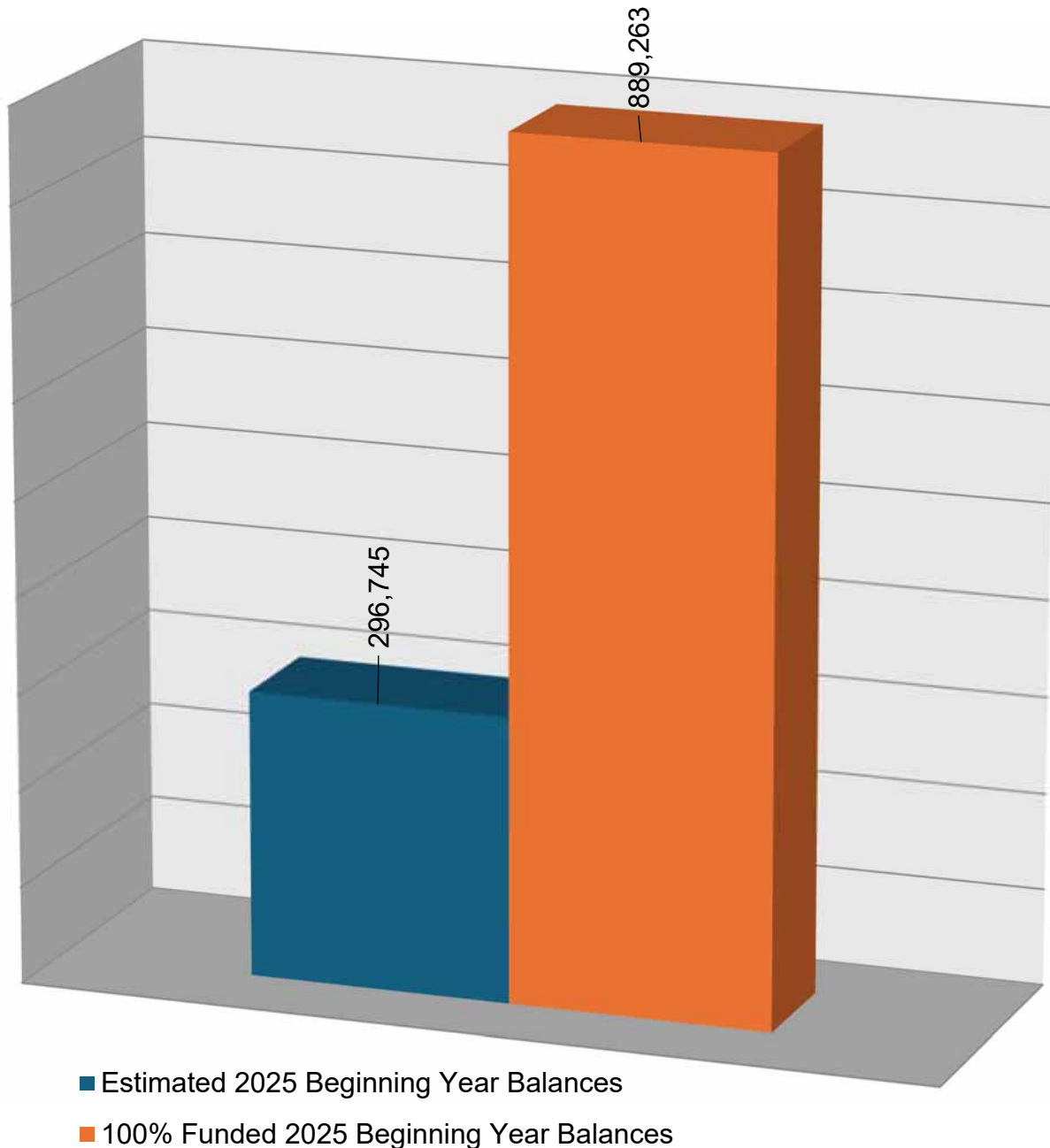
# Chart A

## 2025 Current Reserve Component Costs



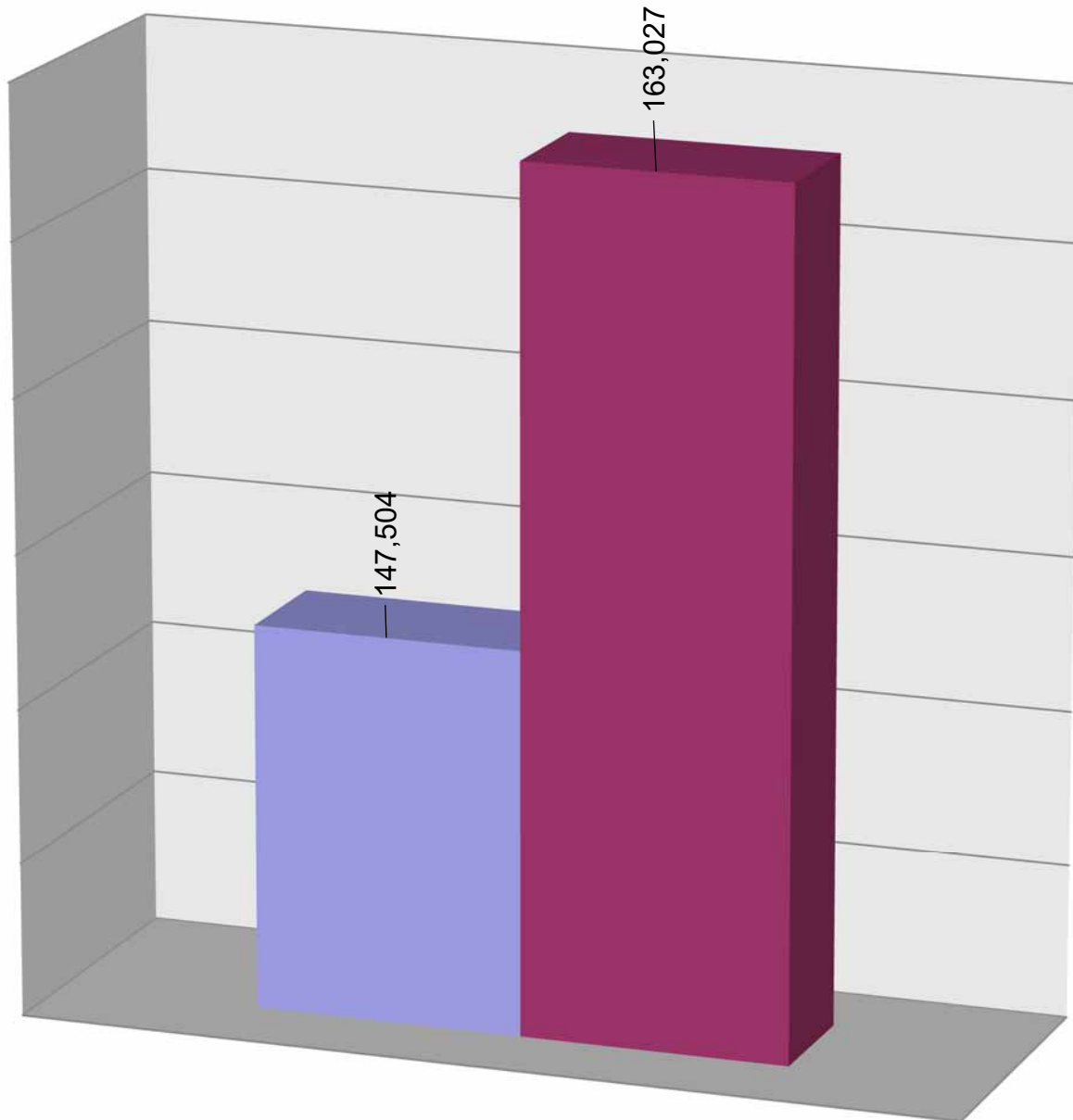
## Chart B

### 2025 Actual vs. 100% Funded Reserve Balances



# Chart C

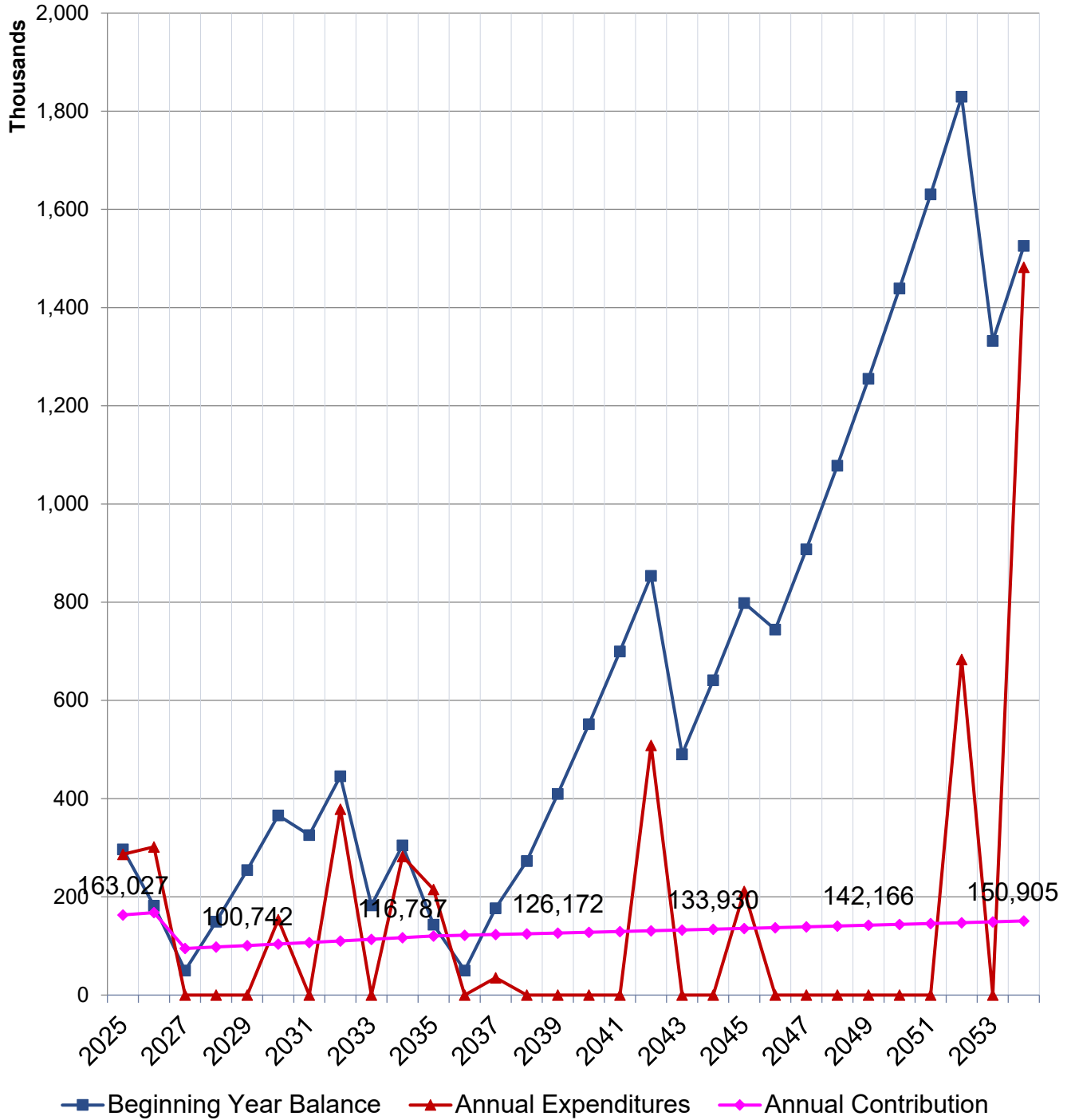
## 2025 Funding Contribution Comparisons



■ 2024 Annual Contribution    ■ Proposed 2025 Cash Flow Plan Contribution

# Chart D

## 30 Year Pooled Cash Flow Plan



## Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	214,335	20	10
Structure	300,000	10-30	8-30
Fireproofing and Fire Protection	43,092	24	6
Plumbing	290,000	30	2
Electrical	88,000	30	6
Waterproofing and Exterior Painting	320,667	10	1-8
Windows and Exterior Doors	67,054	20-30	11-13
Other SIRS Components	336,369	40	1-30
<b>Grand Total</b>	<b>1,659,517</b>		

## Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Roofs</b>						
Roof, Single Ply - South Bldg	165	Squares	1,299.00	214,335	20	10
<b>Roofs Total</b>	1	Components		214,335	20	10
<b>Structure</b>						
Bldg Restoration/Structural/Inspection Allowance - Major	1	Total	200,000.00	200,000	30	30
Bldg Restoration/Structural/Inspection Allowance - Minor	1	Total	100,000.00	100,000	10	8
<b>Structure Total</b>	2	Components		300,000	10-30	8-30
<b>Fireproofing and Fire Protection</b>						
Fire Alarm System Allowance	42	Units	1,026.00	43,092	24	6
<b>Fireproofing and Fire Protection Total</b>	1	Components		43,092	24	6
<b>Plumbing</b>						
Plumbing Allowance	1	Total	290,000.00	290,000	30	2
<b>Plumbing Total</b>	1	Components		290,000	30	2
<b>Electrical</b>						
Electrical Allowance	1	Total	88,000.00	88,000	30	6
<b>Electrical Total</b>	1	Components		88,000	30	6
<b>Waterproofing and Exterior Painting</b>						
Paint Exterior and Waterproof	1	Total	96,416.00	96,416	10	8
Waterproof & Finish - Balconies	7,020	Sq Ft	15.44	108,389	10	8
Waterproof & Finish - Walkways	7,504	Sq Ft	15.44	115,862	10	1
<b>Waterproofing and Exterior Painting Total</b>	3	Components		320,667	10	1-8
<b>Windows and Exterior Doors</b>						
Door & Frame, Hollow Metal - Stairwells/Trash Rm	9	Each	2,714.00	24,426	20	13
Door, Storefront - Main Lobby	4	Each	5,843.00	23,372	30	11
Windows - Main Lobby/Laundry Rms (3)	116	Sq Ft	166.00	19,256	30	11
<b>Windows and Exterior Doors Total</b>	3	Components		67,054	20-30	11-13

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Other SIRS Components</b>						
Railing, Precast w/Metal Top Rail - Balco (prorate \$/38yr RL)	1,134	Ln Ft	146.00	165,564	40	30
Railing, Precast w/Metal Top Rail - Walkways	885	Ln Ft	193.00	170,805	40	1
<b>Other SIRS Components Total</b>	2	Components		336,369	40	1-30
<b>Grand Total</b>	14	Components		1,659,517		



## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	296,745	163,027	0.00%	0	286,667	4.00%	8,655	5.00%	181,760
2	2026	181,760	167,917	3.00%	0	301,600	3.00%	1,923	4.00%	50,000
3	2027	50,000	94,959	-43.45%	0	0	3.00%	4,349	3.00%	149,308
4	2028	149,308	97,808	3.00%	0	0	3.00%	7,413	3.00%	254,529
5	2029	254,529	100,742	3.00%	0	0	3.00%	10,658	3.00%	365,929
6	2030	365,929	103,764	3.00%	0	153,447	3.00%	9,487	3.00%	325,733
7	2031	325,733	106,877	3.00%	0	0	3.00%	12,978	3.00%	445,588
8	2032	445,588	110,083	3.00%	0	378,511	3.00%	5,315	3.00%	182,475
9	2033	182,475	113,385	3.00%	0	0	3.00%	8,876	3.00%	304,736
10	2034	304,736	116,787	3.00%	0	282,374	3.00%	4,174	3.00%	143,323
11	2035	143,323	120,291	3.00%	0	215,066	3.00%	1,456	3.00%	50,004
12	2036	50,004	121,735	1.20%	0	0	3.00%	5,152	3.00%	176,891
13	2037	176,891	123,196	1.20%	0	35,164	3.00%	7,948	3.00%	272,871
14	2038	272,871	124,675	1.20%	0	0	3.00%	11,926	3.00%	409,472
15	2039	409,472	126,172	1.20%	0	0	3.00%	16,069	3.00%	551,713
16	2040	551,713	127,687	1.20%	0	0	3.00%	20,382	3.00%	699,782
17	2041	699,782	129,220	1.20%	0	0	3.00%	24,870	3.00%	853,872
18	2042	853,872	130,771	1.20%	0	508,687	3.00%	14,279	3.00%	490,235
19	2043	490,235	132,341	1.20%	0	0	3.00%	18,677	3.00%	641,253
20	2044	641,253	133,930	1.20%	0	0	3.00%	23,255	3.00%	798,438
21	2045	798,438	135,538	1.20%	0	211,291	3.00%	21,681	3.00%	744,366
22	2046	744,366	137,165	1.20%	0	0	3.00%	26,446	3.00%	907,977
23	2047	907,977	138,812	1.20%	0	0	3.00%	31,404	3.00%	1,078,193
24	2048	1,078,193	140,479	1.20%	0	0	3.00%	36,560	3.00%	1,255,232
25	2049	1,255,232	142,166	1.20%	0	0	3.00%	41,922	3.00%	1,439,320
26	2050	1,439,320	143,873	1.20%	0	0	3.00%	47,496	3.00%	1,630,689
27	2051	1,630,689	145,600	1.20%	0	0	3.00%	53,289	3.00%	1,829,578
28	2052	1,829,578	147,347	1.20%	0	683,633	3.00%	38,799	3.00%	1,332,091
29	2053	1,332,091	149,115	1.20%	0	0	3.00%	44,436	3.00%	1,525,642
30	2054	1,525,642	150,905	1.20%	0	1,482,372	3.00%	5,825	3.00%	200,000
<b>Grand Total</b>			<b>3,876,367</b>		<b>0</b>	<b>4,538,812</b>		<b>565,700</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2025</b>		
Waterproofing and Exterior Painting	Waterproof & Finish - Walkways	115,862
Other SIRS Components	Railing, Precast w/Metal Top Rail - Walkways	170,805
<b>Year 1 Total</b>		<b>286,667</b>
<b>Year 2: 2026</b>		
Plumbing	Plumbing Allowance	301,600
<b>Year 2 Total</b>		<b>301,600</b>
<b>Year 3: 2027</b>	No Expenses	
<b>Year 4: 2028</b>	No Expenses	
<b>Year 5: 2029</b>	No Expenses	
<b>Year 6: 2030</b>		
Fireproofing and Fire Protection	Fire Alarm System Allowance	50,440
Electrical	Electrical Allowance	103,007
<b>Year 6 Total</b>		<b>153,447</b>
<b>Year 7: 2031</b>	No Expenses	
<b>Year 8: 2032</b>		
Structure	Bldg Restoration/Structural/Inspection Allowance - Minor	124,181
Waterproofing and Exterior Painting	Paint Exterior and Waterproof	119,731
Waterproofing and Exterior Painting	Waterproof & Finish - Balconies	134,599
<b>Year 8 Total</b>		<b>378,511</b>
<b>Year 9: 2033</b>	No Expenses	
<b>Year 10: 2034</b>		
Roofs	Roof, Single Ply - South Bldg	282,374
<b>Year 10 Total</b>		<b>282,374</b>
<b>Year 11: 2035</b>		
Waterproofing and Exterior Painting	Waterproof & Finish - Walkways	157,221
Windows and Exterior Doors	Door, Storefront - Main Lobby	31,715
Windows and Exterior Doors	Windows - Main Lobby/Laundry Rms (3)	26,130

Category	Description	Cost
<b>Year 11 Total</b>		<b>215,066</b>
<b>Year 12: 2036</b>	No Expenses	
<b>Year 13: 2037</b>		
Windows and Exterior Doors	Door & Frame, Hollow Metal - Stairwells/Trash Rm	35,164
<b>Year 13 Total</b>		<b>35,164</b>
<b>Year 14: 2038</b>	No Expenses	
<b>Year 15: 2039</b>	No Expenses	
<b>Year 16: 2040</b>	No Expenses	
<b>Year 17: 2041</b>	No Expenses	
<b>Year 18: 2042</b>		
Structure	Bldg Restoration/Structural/Inspection Allowance - Minor	166,889
Waterproofing and Exterior Painting	Paint Exterior and Waterproof	160,908
Waterproofing and Exterior Painting	Waterproof & Finish - Balconies	180,890
<b>Year 18 Total</b>		<b>508,687</b>
<b>Year 19: 2043</b>	No Expenses	
<b>Year 20: 2044</b>	No Expenses	
<b>Year 21: 2045</b>		
Waterproofing and Exterior Painting	Waterproof & Finish - Walkways	211,291
<b>Year 21 Total</b>		<b>211,291</b>
<b>Year 22: 2046</b>	No Expenses	
<b>Year 23: 2047</b>	No Expenses	
<b>Year 24: 2048</b>	No Expenses	
<b>Year 25: 2049</b>	No Expenses	
<b>Year 26: 2050</b>	No Expenses	

Category	Description	Cost
<b>Year 27: 2051</b>	No Expenses	
<hr/>		
<b>Year 28: 2052</b>		
Structure	Bldg Restoration/Structural/Inspection Allowance - Minor	224,285
Waterproofing and Exterior Painting	Paint Exterior and Waterproof	216,247
Waterproofing and Exterior Painting	Waterproof & Finish - Balconies	243,101
<b>Year 28 Total</b>		<b>683,633</b>
<hr/>		
<b>Year 29: 2053</b>	No Expenses	
<hr/>		
<b>Year 30: 2054</b>		
Roofs	Roof, Single Ply - South Bldg	509,998
Structure	Bldg Restoration/Structural/Inspection Allowance - Major	475,889
Fireproofing and Fire Protection	Fire Alarm System Allowance	102,535
Other SIRS Components	Railing, Precast w/Metal Top Rail - Balco (prorate \$/38yr RL)	393,950
<b>Year 30 Total</b>		<b>1,482,372</b>

# Recommendations and Findings

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## 1. General Information

Property Name:	<b>The Condominium Association of Ocean Towers, Inc.</b>		
Property Location:	<b>Palm Beach, Florida</b>		
Property Number:	<b>10516</b>	Report Run Date:	<b>08/09/2024</b>
Property Type:	<b>Condominium</b>	Report No:	<b>9395 Version 2</b>
Total Units:	<b>42</b>	Budget Year Begins:	<b>01/01/2025</b>
Phase:	<b>South Bldg Non SIRS (4 of 6)</b>	Budget Year Ends:	<b>12/31/2025</b>

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>2</b>
Total number of components scheduled for reserve funding:	<b>11</b>
Total current cost of all scheduled reserve components:	<b>\$366,836</b>
Estimated Beginning Year Reserve Balance:	<b>\$152,868</b>
Total number of components scheduled for replacement in the 2025 Budget Year:	<b>5</b>
Total cost of components scheduled for replacement in the 2025 Budget Year:	<b>\$149,674</b>

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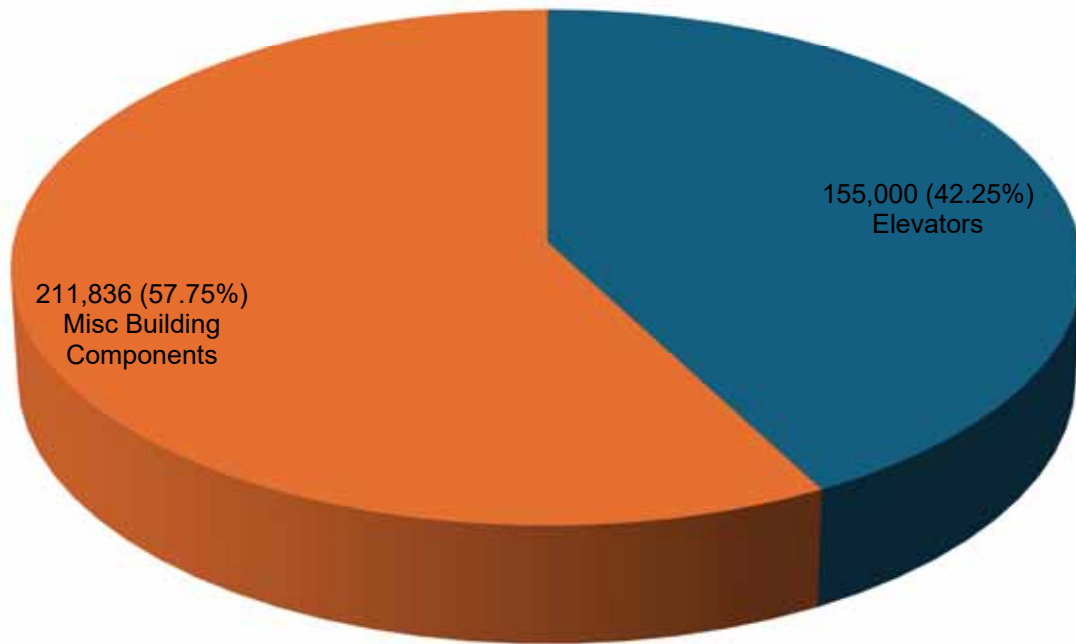
## 3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$15,107</b>
Recommended 2025 Reserve Funding Contribution Amount:	<b>\$16,697</b>
Recommended 2025 Planned Special Assessment Amount:	<b>\$0</b>
Total 2025 Reserve Funding and Planned Special Assessment Amount:	<b>\$16,697</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$1,590</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>10.52%</b>

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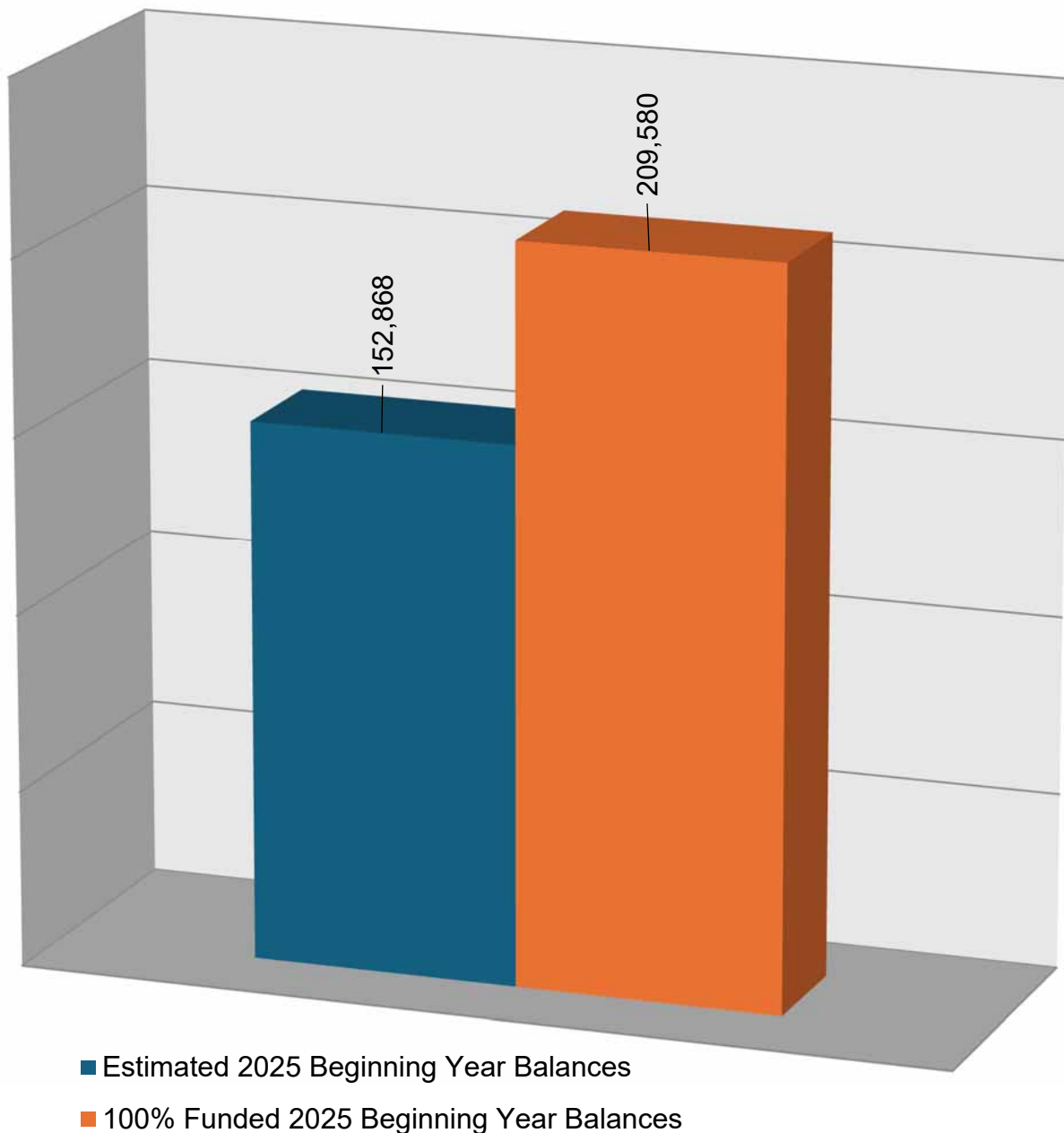
# Chart A

## 2025 Current Reserve Component Costs



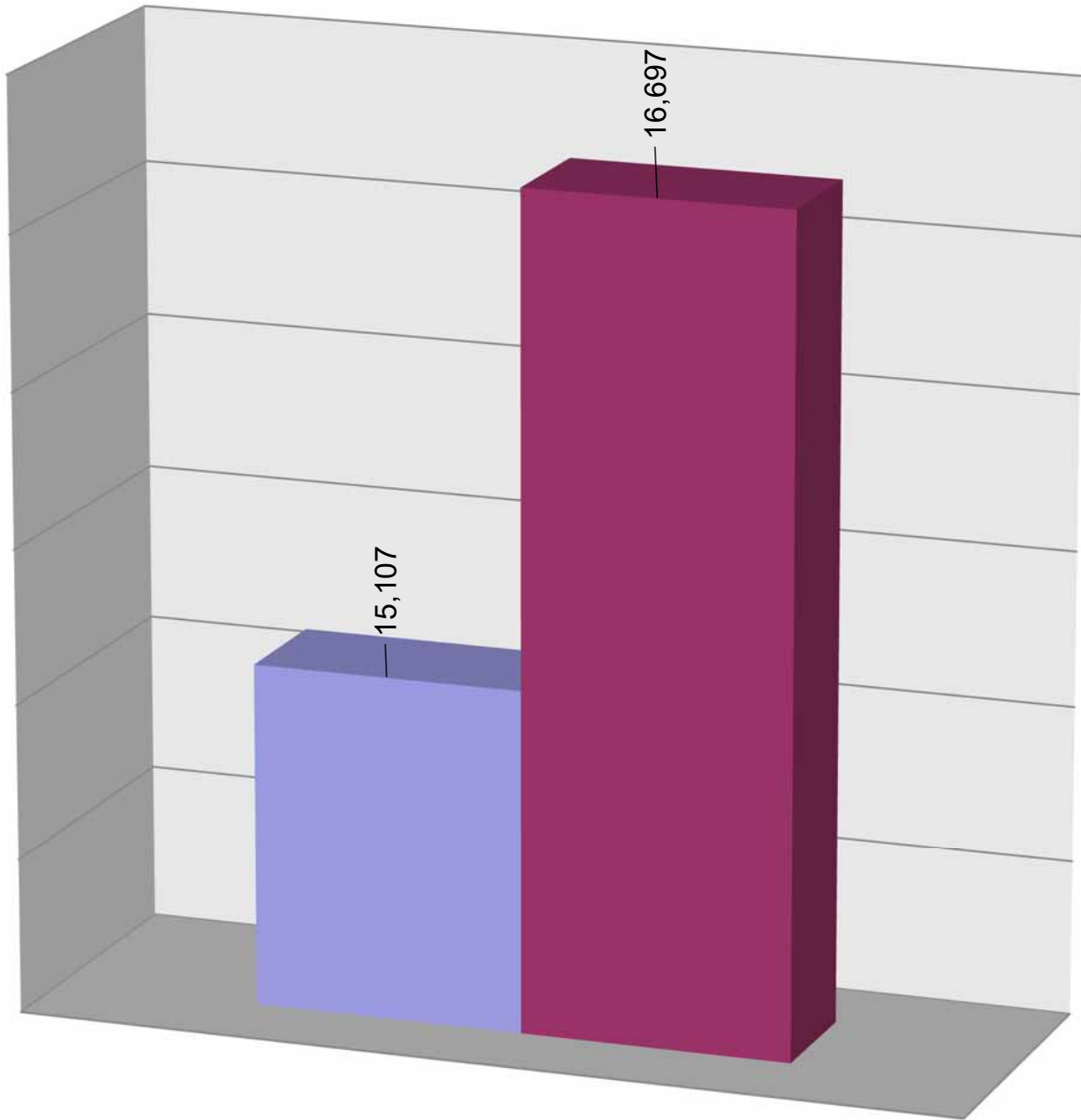
# Chart B

## 2025 Actual vs. 100% Funded Reserve Balances



# Chart C

## 2025 Funding Contribution Comparisons

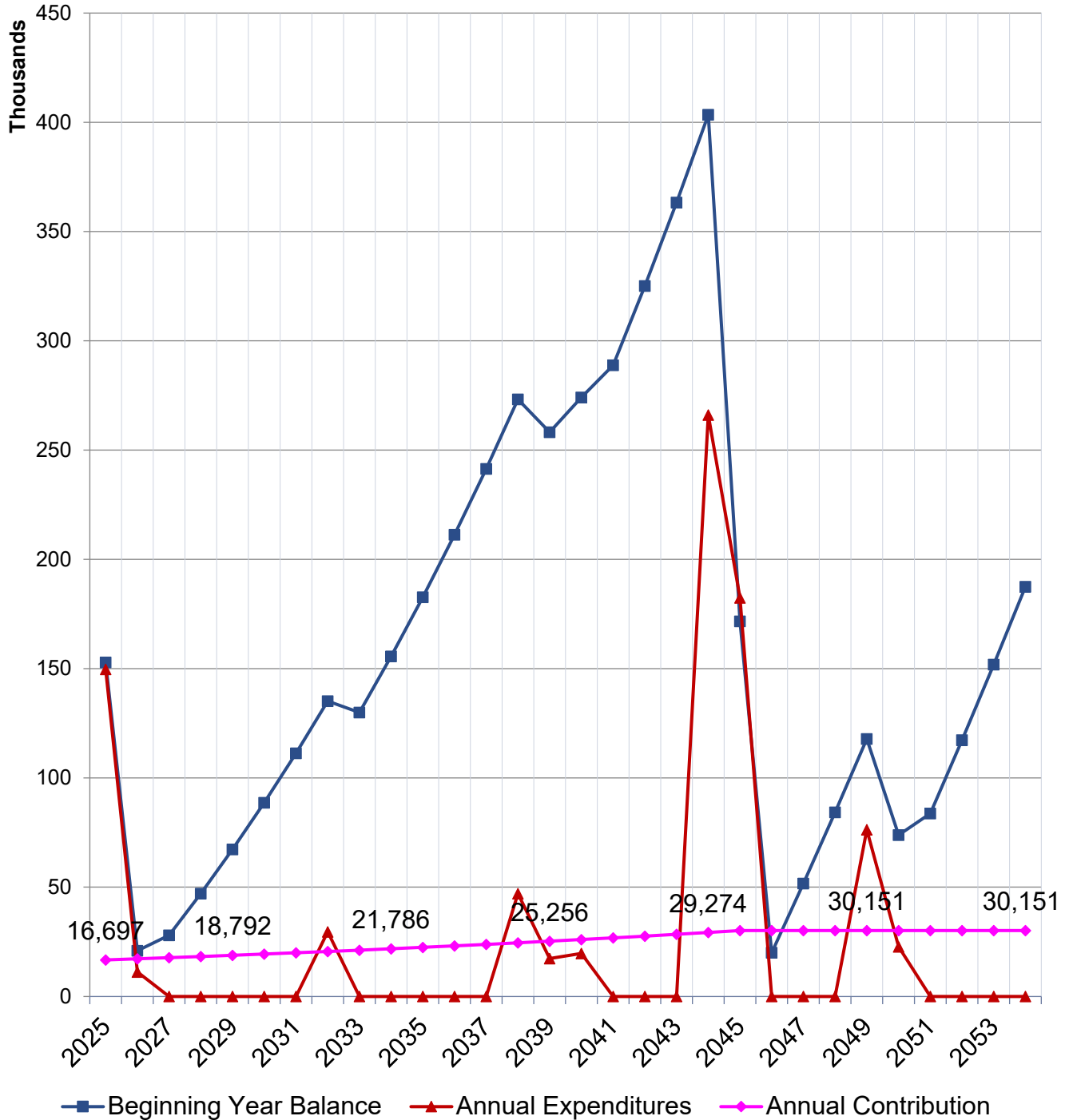


■ 2024 Annual Contribution    ■ Proposed 2025 Cash Flow Plan Contribution



# Chart D

## 30 Year Pooled Cash Flow Plan



## Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Elevators	155,000	20-25	14-20
Misc Building Components	211,836	12-30	1-20
<b>Grand Total</b>	<b>366,836</b>		

## Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Elevators</b>						
Elevator Cab Refurbishment Allowance - South Bldg	1	Each	21,000.00	21,000	20	14
Elevator Modernization Allowance - 4 Stop, 2000# Hyd	1	Each	134,000.00	134,000	25	20
<b>Elevators Total</b>	<b>2</b>	<b>Components</b>		<b>155,000</b>	<b>20-25</b>	<b>14-20</b>
<b>Misc Building Components</b>						
Access Control, Enterphone Panel	2	Each	5,372.00	10,744	12	2
Finish, Terrazzo Floor - 4th Floor Storage Rm	654	Sq Ft	36.36	23,780	30	8
Finish, Tile Floor - Elevator Lobbies	108	Sq Ft	28.00	3,024	24	1
Finish, Tile, Spanish - Main Lobby/Laundry Rms (3)	1,604	Sq Ft	21.29	34,150	24	1
Furnishings/Decorating Allowance - Main Lobby	1	Total	12,500.00	12,500	15	1
Gutters & Downspouts	458	Ln Ft	35.57	16,292	25	20
Renovation Allowance - Laundry Rooms (3)	1	Total	40,000.00	40,000	20	1
Renovation Allowance - Main Lobby	1	Total	60,000.00	60,000	20	1
Trash Chute Intake Door/Throat Plate	3	Each	3,782.00	11,346	25	15
<b>Misc Building Components Total</b>	<b>9</b>	<b>Components</b>		<b>211,836</b>	<b>12-30</b>	<b>1-20</b>
<b>Grand Total</b>	<b>11</b>	<b>Components</b>		<b>366,836</b>		

## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	152,868	16,697	0.00%	0	149,674	4.00%	995	5.00%	20,886
2	2026	20,886	17,198	3.00%	0	11,174	3.00%	1,076	4.00%	27,986
3	2027	27,986	17,714	3.00%	0	0	3.00%	1,371	3.00%	47,071
4	2028	47,071	18,245	3.00%	0	0	3.00%	1,959	3.00%	67,275
5	2029	67,275	18,792	3.00%	0	0	3.00%	2,582	3.00%	88,649
6	2030	88,649	19,356	3.00%	0	0	3.00%	3,240	3.00%	111,245
7	2031	111,245	19,937	3.00%	0	0	3.00%	3,935	3.00%	135,117
8	2032	135,117	20,535	3.00%	0	29,530	3.00%	3,784	3.00%	129,906
9	2033	129,906	21,151	3.00%	0	0	3.00%	4,532	3.00%	155,589
10	2034	155,589	21,786	3.00%	0	0	3.00%	5,321	3.00%	182,696
11	2035	182,696	22,440	3.00%	0	0	3.00%	6,154	3.00%	211,290
12	2036	211,290	23,113	3.00%	0	0	3.00%	7,032	3.00%	241,435
13	2037	241,435	23,806	3.00%	0	0	3.00%	7,957	3.00%	273,198
14	2038	273,198	24,520	3.00%	0	47,070	3.00%	7,519	3.00%	258,167
15	2039	258,167	25,256	3.00%	0	17,328	3.00%	7,983	3.00%	274,078
16	2040	274,078	26,014	3.00%	0	19,664	3.00%	8,413	3.00%	288,841
17	2041	288,841	26,793	3.00%	0	0	3.00%	9,469	3.00%	325,103
18	2042	325,103	27,596	3.00%	0	0	3.00%	10,581	3.00%	363,280
19	2043	363,280	28,423	3.00%	0	0	3.00%	11,751	3.00%	403,454
20	2044	403,454	29,274	3.00%	0	266,096	3.00%	4,999	3.00%	171,631
21	2045	171,631	30,151	3.00%	0	182,365	3.00%	583	3.00%	20,000
22	2046	20,000	30,151	0.00%	0	0	3.00%	1,505	3.00%	51,656
23	2047	51,656	30,151	0.00%	0	0	3.00%	2,454	3.00%	84,261
24	2048	84,261	30,151	0.00%	0	0	3.00%	3,432	3.00%	117,844
25	2049	117,844	30,151	0.00%	0	76,301	3.00%	2,151	3.00%	73,845
26	2050	73,845	30,151	0.00%	0	22,714	3.00%	2,438	3.00%	83,720
27	2051	83,720	30,151	0.00%	0	0	3.00%	3,416	3.00%	117,287
28	2052	117,287	30,151	0.00%	0	0	3.00%	4,423	3.00%	151,861
29	2053	151,861	30,151	0.00%	0	0	3.00%	5,460	3.00%	187,472
30	2054	187,472	30,151	0.00%	0	0	3.00%	6,529	3.00%	224,152
<b>Grand Total</b>			<b>750,156</b>		<b>0</b>	<b>821,916</b>		<b>143,044</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2025</b>		
Misc Building Components	Finish, Tile Floor - Elevator Lobbies	3,024
Misc Building Components	Finish, Tile, Spanish - Main Lobby/Laundry Rms (3)	34,150
Misc Building Components	Furnishings/Decorating Allowance - Main Lobby	12,500
Misc Building Components	Renovation Allowance - Laundry Rooms (3)	40,000
Misc Building Components	Renovation Allowance - Main Lobby	60,000
<b>Year 1 Total</b>		<b>149,674</b>
<b>Year 2: 2026</b>		
Misc Building Components	Access Control, Enterphone Panel	11,174
<b>Year 2 Total</b>		<b>11,174</b>
<b>Year 3: 2027</b> No Expenses		
<b>Year 4: 2028</b> No Expenses		
<b>Year 5: 2029</b> No Expenses		
<b>Year 6: 2030</b> No Expenses		
<b>Year 7: 2031</b> No Expenses		
<b>Year 8: 2032</b>		
Misc Building Components	Finish, Terrazzo Floor - 4th Floor Storage Rm	29,530
<b>Year 8 Total</b>		<b>29,530</b>
<b>Year 9: 2033</b> No Expenses		
<b>Year 10: 2034</b> No Expenses		
<b>Year 11: 2035</b> No Expenses		
<b>Year 12: 2036</b> No Expenses		
<b>Year 13: 2037</b> No Expenses		
<b>Year 14: 2038</b>		
Elevators	Elevator Cab Refurbishment Allowance - South Bldg	31,139

Category	Description	Cost
Misc Building Components	Access Control, Enterphone Panel	15,931
<b>Year 14 Total</b>		<b>47,070</b>
<b>Year 15: 2039</b>		
Misc Building Components	Trash Chute Intake Door/Throat Plate	17,328
<b>Year 15 Total</b>		<b>17,328</b>
<b>Year 16: 2040</b>		
Misc Building Components	Furnishings/Decorating Allowance - Main Lobby	19,664
<b>Year 16 Total</b>		<b>19,664</b>
<b>Year 17: 2041</b>	No Expenses	
<b>Year 18: 2042</b>	No Expenses	
<b>Year 19: 2043</b>	No Expenses	
<b>Year 20: 2044</b>		
Elevators	Elevator Modernization Allowance - 4 Stop, 2000# Hyd	237,251
Misc Building Components	Gutters & Downspouts	28,845
<b>Year 20 Total</b>		<b>266,096</b>
<b>Year 21: 2045</b>		
Misc Building Components	Renovation Allowance - Laundry Rooms (3)	72,946
Misc Building Components	Renovation Allowance - Main Lobby	109,419
<b>Year 21 Total</b>		<b>182,365</b>
<b>Year 22: 2046</b>	No Expenses	
<b>Year 23: 2047</b>	No Expenses	
<b>Year 24: 2048</b>	No Expenses	
<b>Year 25: 2049</b>		
Misc Building Components	Finish, Tile Floor - Elevator Lobbies	6,207
Misc Building Components	Finish, Tile, Spanish - Main Lobby/Laundry Rms (3)	70,094
<b>Year 25 Total</b>		<b>76,301</b>

Category	Description	Cost
<b>Year 26: 2050</b>		
Misc Building Components	Access Control, Enterphone Panel	22,714
<b>Year 26 Total</b>		<b>22,714</b>

**Year 27: 2051** No Expenses

**Year 28: 2052** No Expenses

**Year 29: 2053** No Expenses

**Year 30: 2054** No Expenses

# Recommendations and Findings

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## 1. General Information

Property Name:	<b>The Condominium Association of Ocean Towers, Inc.</b>		
Property Location:	<b>Palm Beach, Florida</b>		
Property Number:	<b>10516</b>	Report Run Date:	<b>08/09/2024</b>
Property Type:	<b>Condominium</b>	Report No:	<b>9395 Version 2</b>
Total Units:	<b>107</b>	Budget Year Begins:	<b>01/01/2025</b>
Phase:	<b>Community SIRS (5 of 6)</b>	Budget Year Ends:	<b>12/31/2025</b>

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>1</b>
Total number of components scheduled for reserve funding:	<b>3</b>
Total current cost of all scheduled reserve components:	<b>\$91,987</b>
Estimated Beginning Year Reserve Balance:	<b>\$9,630</b>
Total number of components scheduled for replacement in the 2025 Budget Year:	<b>0</b>
Total cost of components scheduled for replacement in the 2025 Budget Year:	<b>\$0</b>

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## 3. 30 Year Pooled Cash Flow Funding Plan Analysis

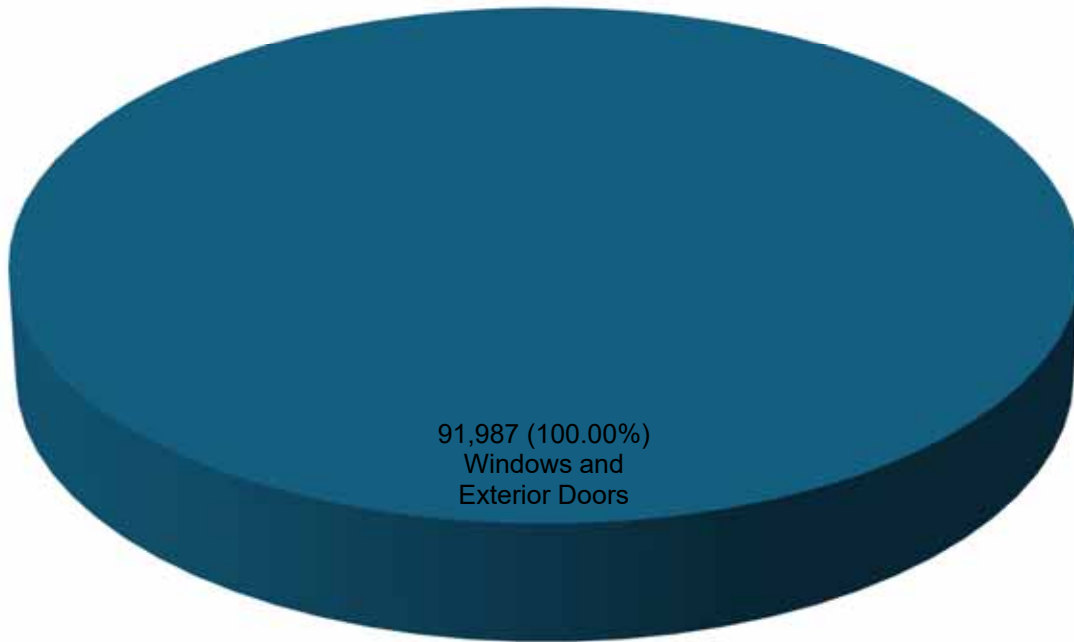
Current Annual Reserve Funding Contribution Amount:	<b>\$6,737</b>
Recommended 2025 Reserve Funding Contribution Amount:	<b>\$11,456</b>
Recommended 2025 Planned Special Assessment Amount:	<b>\$0</b>
Total 2025 Reserve Funding and Planned Special Assessment Amount:	<b>\$11,456</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$4,719</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>70.05%</b>

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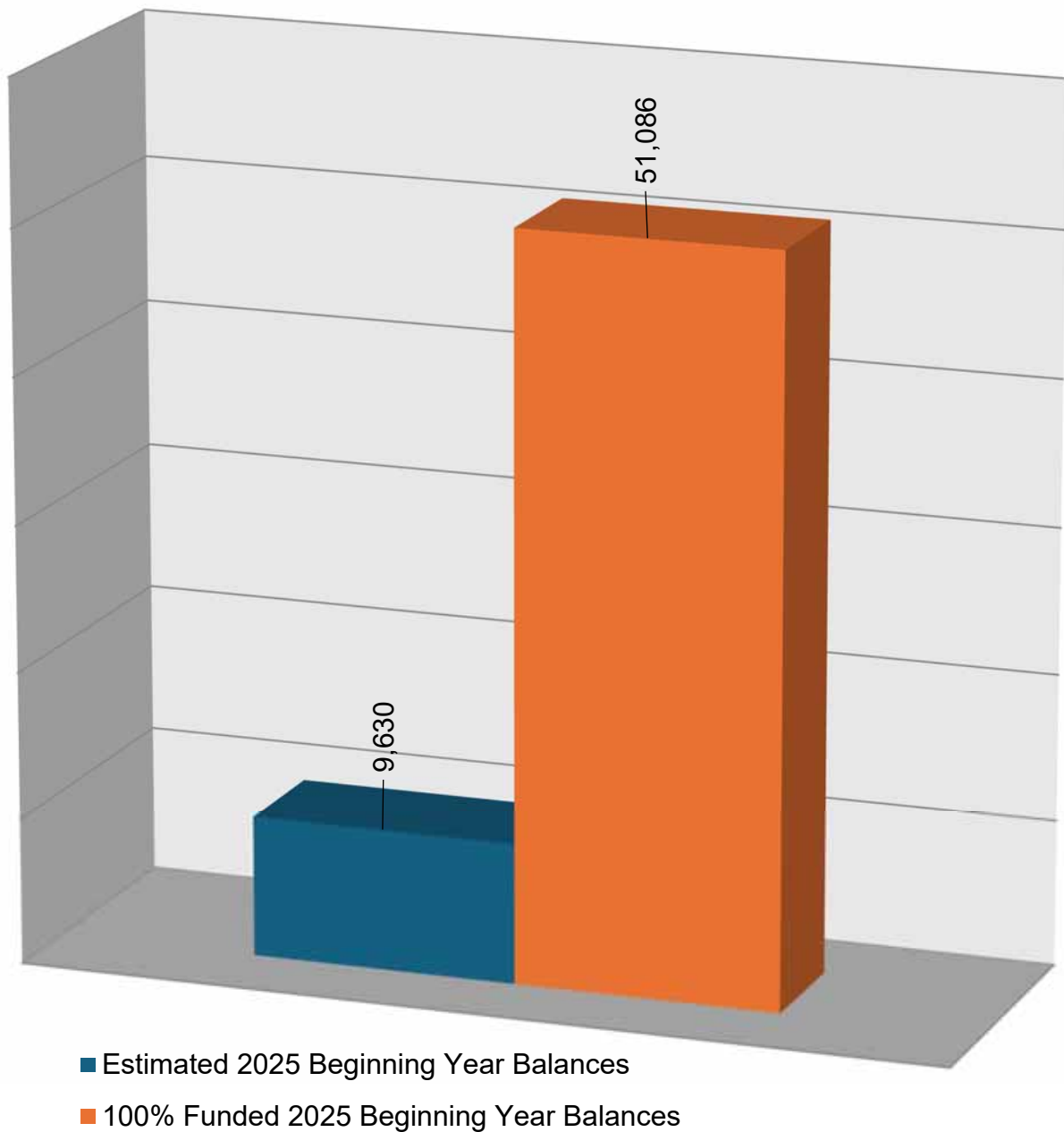
# Chart A

## 2025 Current Reserve Component Costs



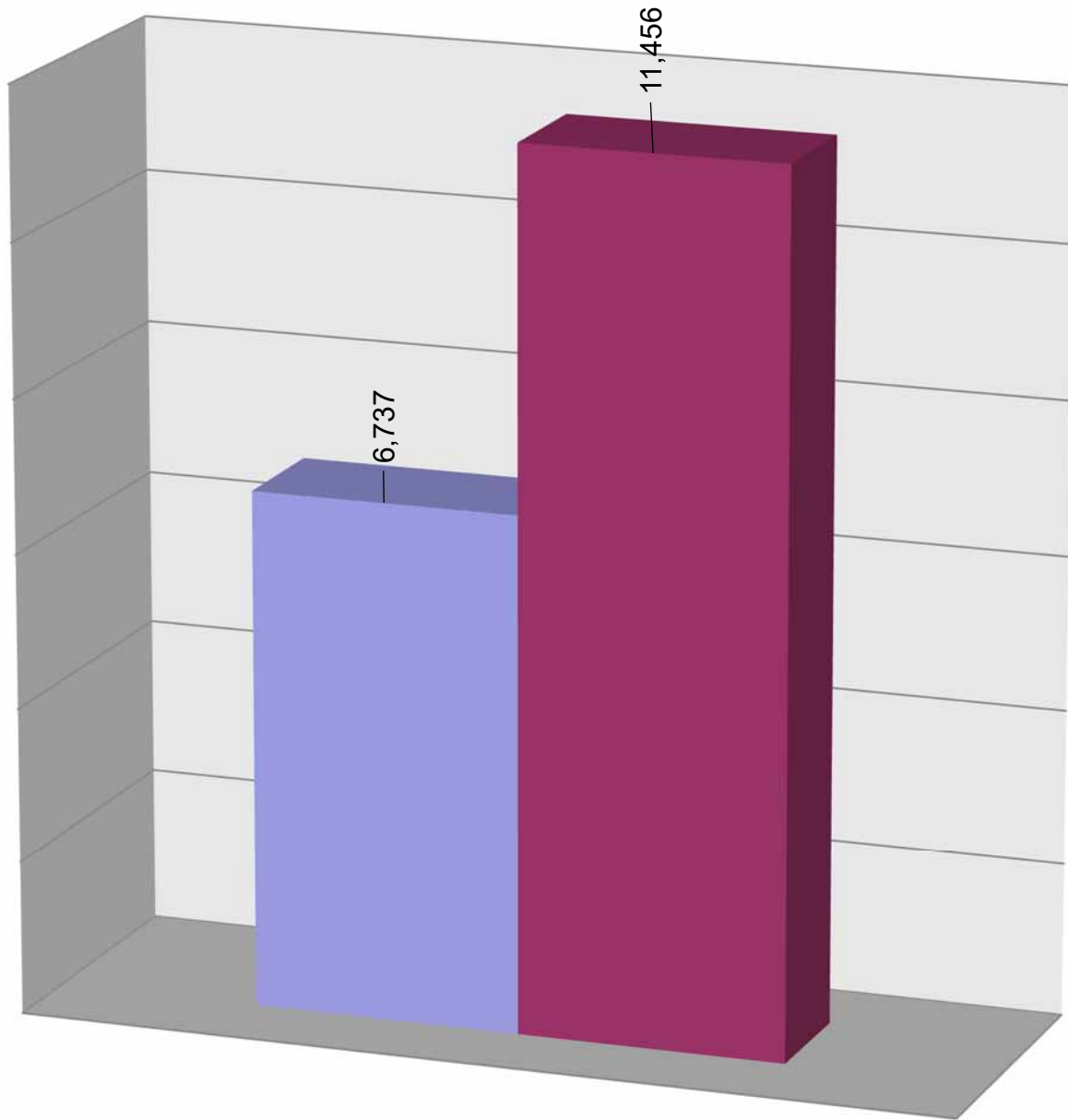
## Chart B

### 2025 Actual vs. 100% Funded Reserve Balances



# Chart C

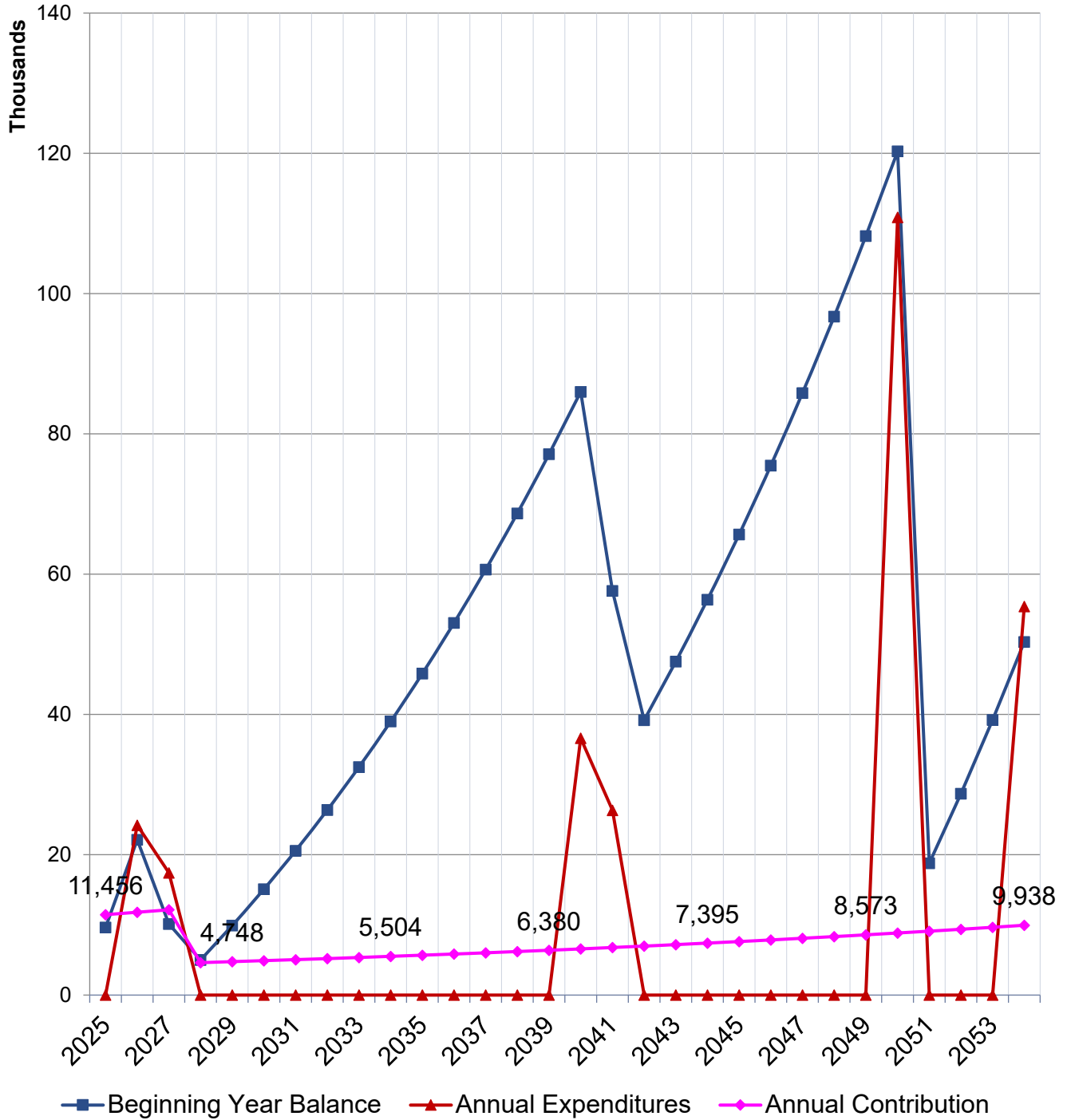
## 2025 Funding Contribution Comparisons



■ 2024 Annual Contribution    ■ Proposed 2025 Cash Flow Plan Contribution

# Chart D

## 30 Year Pooled Cash Flow Plan



## Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Windows and Exterior Doors	91,987	14-40	2-26
<b>Grand Total</b>	<b>91,987</b>		

## Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Windows and Exterior Doors</b>						
Door - Cabanas	20	Each	813.00	16,260	14	3
Door Automatic Opener, Pair Sliding - Main Lobby	1	Each	23,280.00	23,280	14	2
Windows & Doors, IR Glass - Main Lobby	293	Sq Ft	179.00	52,447	40	26
<b>Windows and Exterior Doors Total</b>	<b>3</b>	<b>Components</b>		<b>91,987</b>	<b>14-40</b>	<b>2-26</b>
<b>Grand Total</b>						
	<b>3</b>	<b>Components</b>		<b>91,987</b>		

## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	9,630	11,456	70.05%	0	0	4.00%	1,054	5.00%	22,140
2	2026	22,140	11,800	3.00%	0	24,211	3.00%	389	4.00%	10,118
3	2027	10,118	12,154	3.00%	0	17,418	3.00%	146	3.00%	5,000
4	2028	5,000	4,610	-62.07%	0	0	3.00%	288	3.00%	9,898
5	2029	9,898	4,748	3.00%	0	0	3.00%	439	3.00%	15,085
6	2030	15,085	4,890	3.00%	0	0	3.00%	599	3.00%	20,574
7	2031	20,574	5,037	3.00%	0	0	3.00%	768	3.00%	26,379
8	2032	26,379	5,188	3.00%	0	0	3.00%	947	3.00%	32,514
9	2033	32,514	5,344	3.00%	0	0	3.00%	1,136	3.00%	38,994
10	2034	38,994	5,504	3.00%	0	0	3.00%	1,335	3.00%	45,833
11	2035	45,833	5,669	3.00%	0	0	3.00%	1,545	3.00%	53,047
12	2036	53,047	5,839	3.00%	0	0	3.00%	1,767	3.00%	60,653
13	2037	60,653	6,014	3.00%	0	0	3.00%	2,000	3.00%	68,667
14	2038	68,667	6,194	3.00%	0	0	3.00%	2,246	3.00%	77,107
15	2039	77,107	6,380	3.00%	0	0	3.00%	2,505	3.00%	85,992
16	2040	85,992	6,571	3.00%	0	36,622	3.00%	1,678	3.00%	57,619
17	2041	57,619	6,768	3.00%	0	26,346	3.00%	1,141	3.00%	39,182
18	2042	39,182	6,971	3.00%	0	0	3.00%	1,385	3.00%	47,538
19	2043	47,538	7,180	3.00%	0	0	3.00%	1,642	3.00%	56,360
20	2044	56,360	7,395	3.00%	0	0	3.00%	1,913	3.00%	65,668
21	2045	65,668	7,617	3.00%	0	0	3.00%	2,199	3.00%	75,484
22	2046	75,484	7,846	3.00%	0	0	3.00%	2,500	3.00%	85,830
23	2047	85,830	8,081	3.00%	0	0	3.00%	2,817	3.00%	96,728
24	2048	96,728	8,323	3.00%	0	0	3.00%	3,152	3.00%	108,203
25	2049	108,203	8,573	3.00%	0	0	3.00%	3,503	3.00%	120,279
26	2050	120,279	8,830	3.00%	0	110,878	3.00%	547	3.00%	18,778
27	2051	18,778	9,095	3.00%	0	0	3.00%	836	3.00%	28,709
28	2052	28,709	9,368	3.00%	0	0	3.00%	1,142	3.00%	39,219
29	2053	39,219	9,649	3.00%	0	0	3.00%	1,466	3.00%	50,334
30	2054	50,334	9,938	3.00%	0	55,393	3.00%	146	3.00%	5,025
<b>Grand Total</b>			<b>223,032</b>		<b>0</b>	<b>270,868</b>		<b>43,231</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2025</b>	No Expenses	
<hr/>		
<b>Year 2: 2026</b>		
Windows and Exterior Doors	Door Automatic Opener, Pair Sliding - Main Lobby	24,211
<b>Year 2 Total</b>		<b>24,211</b>
<hr/>		
<b>Year 3: 2027</b>		
Windows and Exterior Doors	Door - Cabanas	17,418
<b>Year 3 Total</b>		<b>17,418</b>
<hr/>		
<b>Year 4: 2028</b>	No Expenses	
<b>Year 5: 2029</b>	No Expenses	
<b>Year 6: 2030</b>	No Expenses	
<b>Year 7: 2031</b>	No Expenses	
<b>Year 8: 2032</b>	No Expenses	
<b>Year 9: 2033</b>	No Expenses	
<b>Year 10: 2034</b>	No Expenses	
<b>Year 11: 2035</b>	No Expenses	
<b>Year 12: 2036</b>	No Expenses	
<b>Year 13: 2037</b>	No Expenses	
<b>Year 14: 2038</b>	No Expenses	
<b>Year 15: 2039</b>	No Expenses	
<hr/>		
<b>Year 16: 2040</b>		
Windows and Exterior Doors	Door Automatic Opener, Pair Sliding - Main Lobby	36,622
<b>Year 16 Total</b>		<b>36,622</b>



Category	Description	Cost
<b>Year 17: 2041</b>		
Windows and Exterior Doors	Door - Cabanas	26,346
<b>Year 17 Total</b>		<b>26,346</b>
<b>Year 18: 2042</b>		
	No Expenses	
<b>Year 19: 2043</b>		
	No Expenses	
<b>Year 20: 2044</b>		
	No Expenses	
<b>Year 21: 2045</b>		
	No Expenses	
<b>Year 22: 2046</b>		
	No Expenses	
<b>Year 23: 2047</b>		
	No Expenses	
<b>Year 24: 2048</b>		
	No Expenses	
<b>Year 25: 2049</b>		
	No Expenses	
<b>Year 26: 2050</b>		
Windows and Exterior Doors	Windows & Doors, IR Glass - Main Lobby	110,878
<b>Year 26 Total</b>		<b>110,878</b>
<b>Year 27: 2051</b>		
	No Expenses	
<b>Year 28: 2052</b>		
	No Expenses	
<b>Year 29: 2053</b>		
	No Expenses	
<b>Year 30: 2054</b>		
Windows and Exterior Doors	Door Automatic Opener, Pair Sliding - Main Lobby	55,393
<b>Year 30 Total</b>		<b>55,393</b>

# Recommendations and Findings

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## 1. General Information

Property Name:	<b>The Condominium Association of Ocean Towers, Inc.</b>	Report Run Date:	<b>08/09/2024</b>
Property Location:	<b>Palm Beach, Florida</b>	Report No:	<b>9395 Version 2</b>
Property Number:	<b>10516</b>	Budget Year Begins:	<b>01/01/2025</b>
Property Type:	<b>Condominium</b>	Budget Year Ends:	<b>12/31/2025</b>
Total Units:	<b>107</b>		
Phase:	<b>Community Non SIRS (6 of 6)</b>		

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>2</b>
Total number of components scheduled for reserve funding:	<b>29</b>
Total current cost of all scheduled reserve components:	<b>\$1,840,292</b>
Estimated Beginning Year Reserve Balance:	<b>\$182,974</b>
Total number of components scheduled for replacement in the 2025 Budget Year:	<b>5</b>
Total cost of components scheduled for replacement in the 2025 Budget Year:	<b>\$187,054</b>

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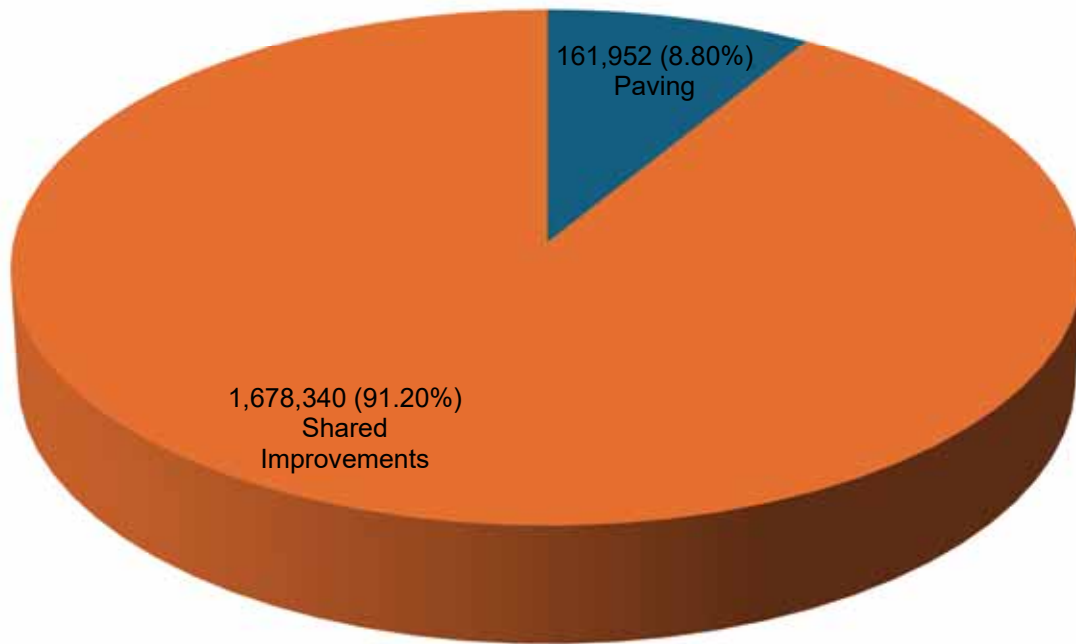
## 3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$132,632</b>
Recommended 2025 Reserve Funding Contribution Amount:	<b>\$225,531</b>
Recommended 2025 Planned Special Assessment Amount:	<b>\$0</b>
Total 2025 Reserve Funding and Planned Special Assessment Amount:	<b>\$225,531</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$92,899</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>70.04%</b>

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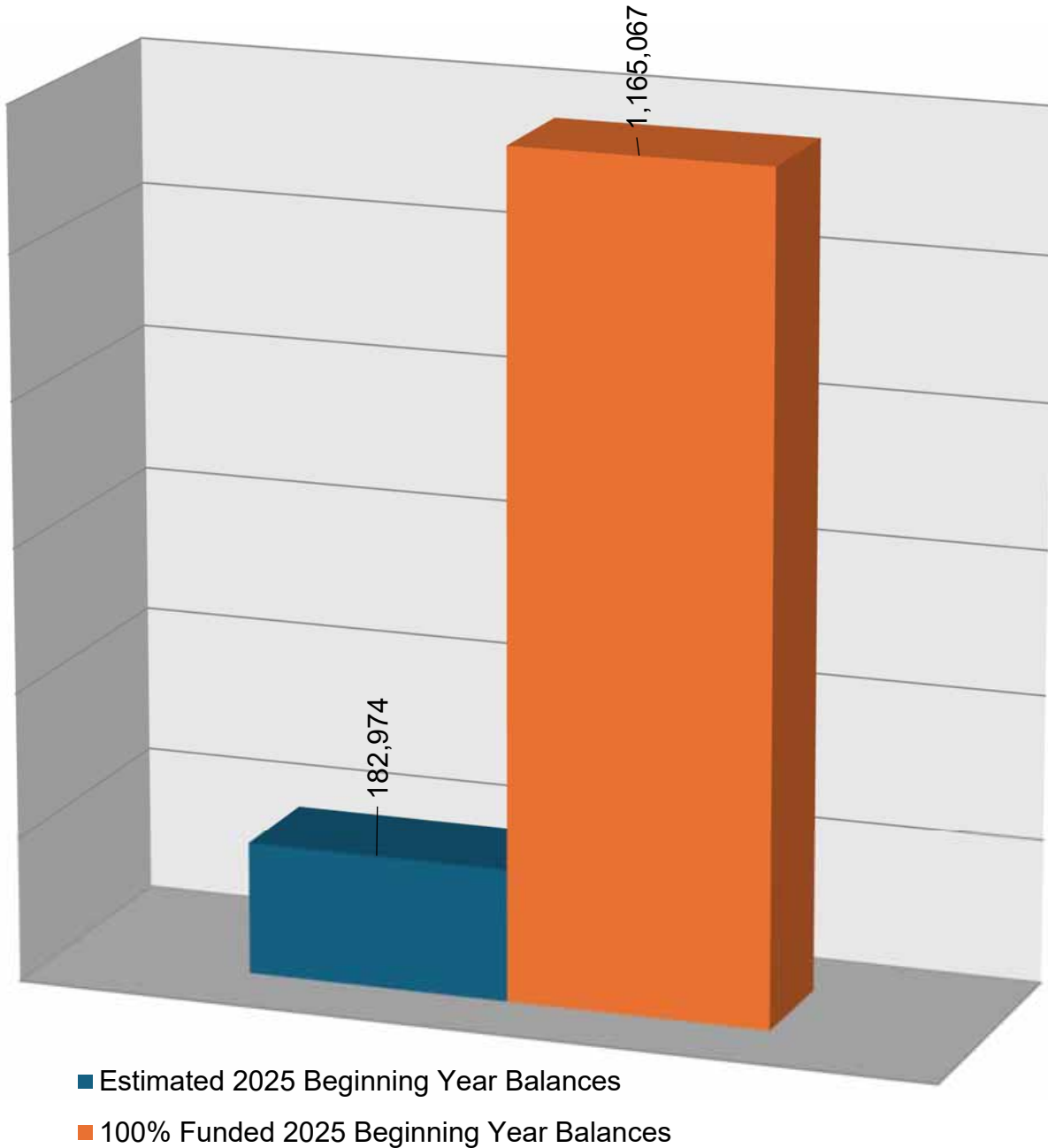
# Chart A

## 2025 Current Reserve Component Costs



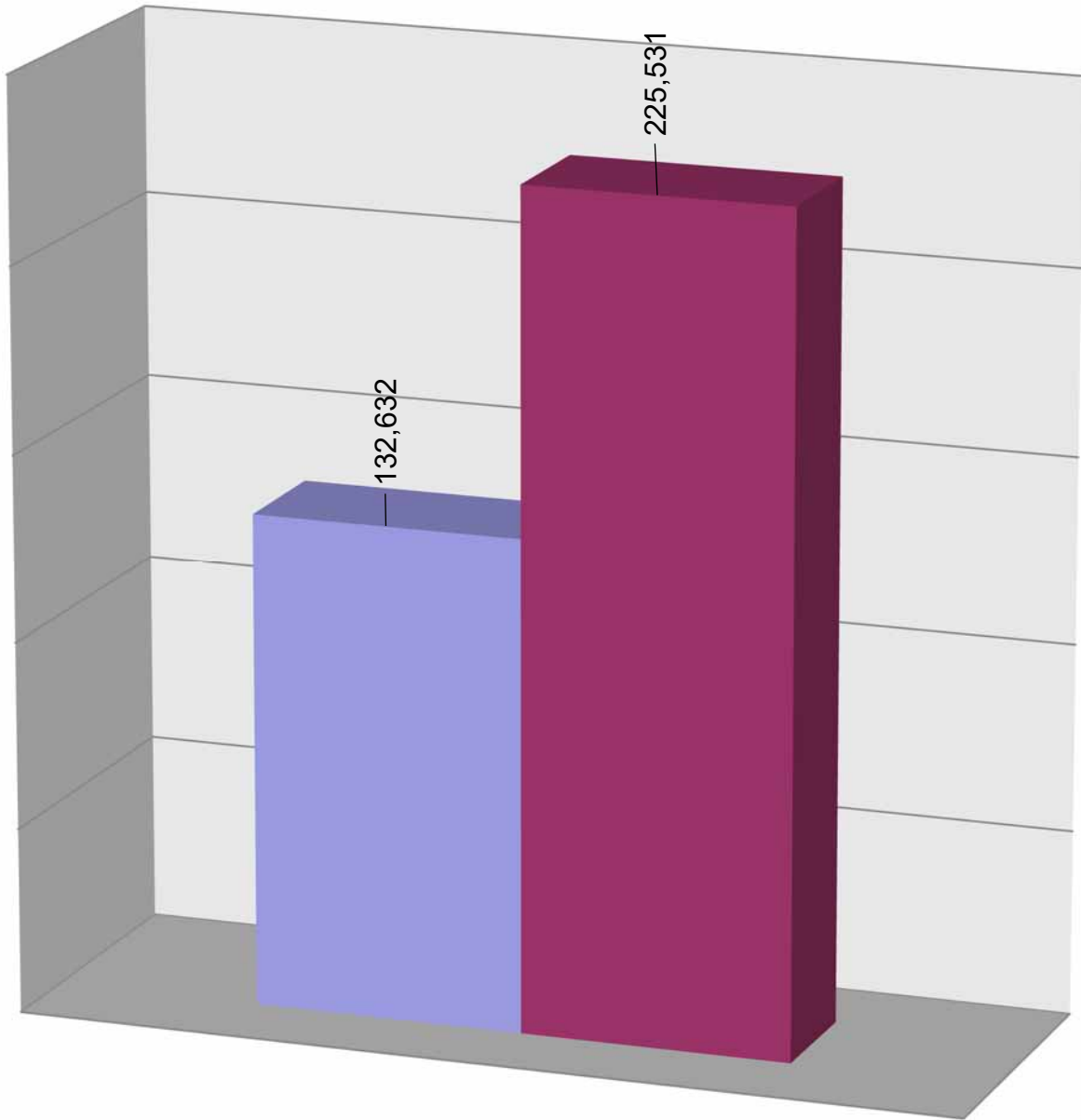
# Chart B

## 2025 Actual vs. 100% Funded Reserve Balances



# Chart C

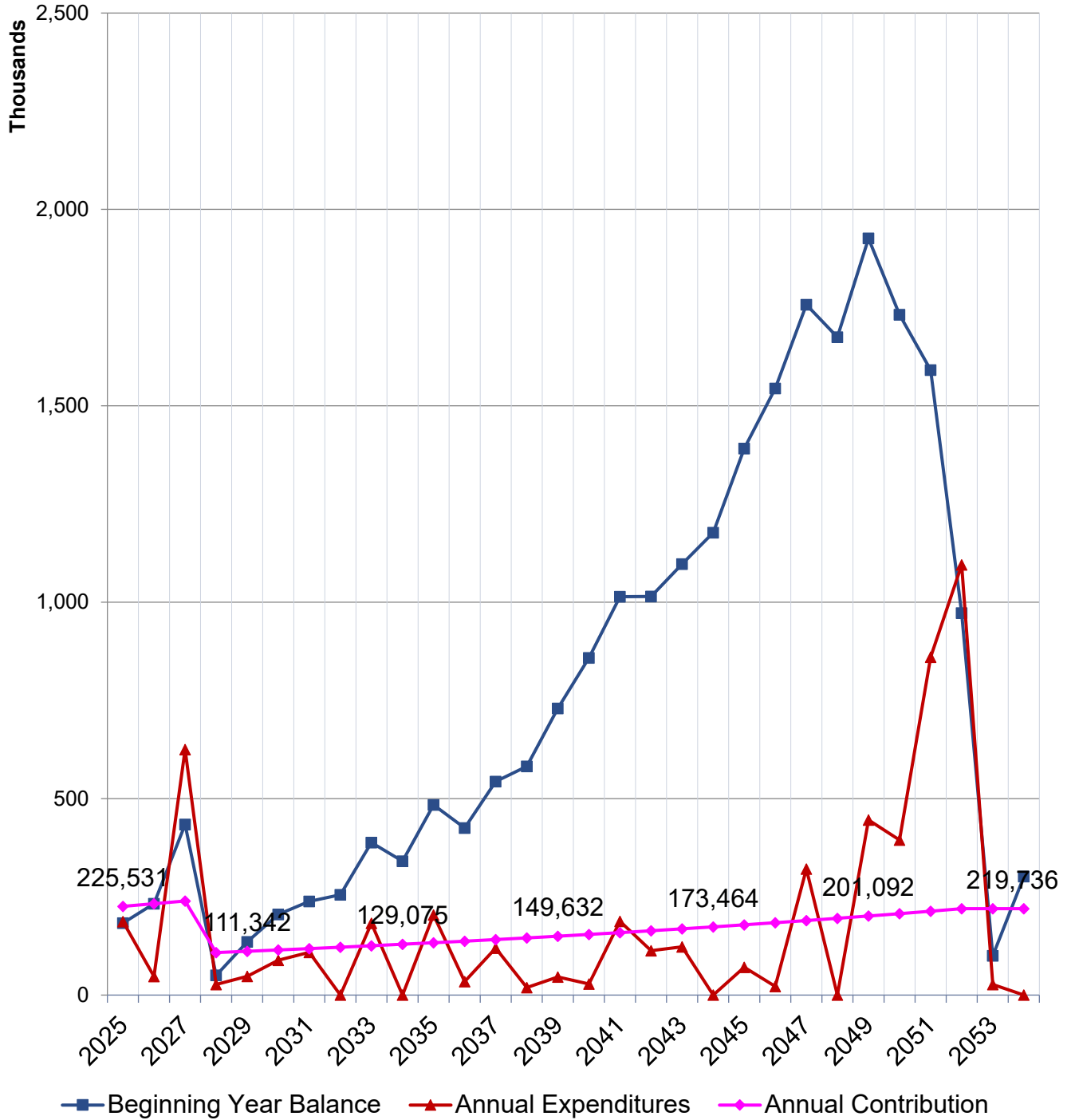
## 2025 Funding Contribution Comparisons



■ 2024 Annual Contribution    ■ Proposed 2025 Cash Flow Plan Contribution

# Chart D

## 30 Year Pooled Cash Flow Plan



## Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Paving	161,952	4-20	1-11
Shared Improvements	1,678,340	6-50	1-28
<b>Grand Total</b>	<b>1,840,292</b>		

## Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
<b>Paving</b>						
Asphalt Overlay, 1.5" - N Bldg Parking Lot	4,365	Sq Yds	18.85	82,281	20	11
Asphalt Overlay, 1.5" - S Bldg Parking Lot	3,435	Sq Yds	19.81	68,048	20	11
Asphalt Sealcoat & Restripe - N Bldg Parking Lot	4,365	Sq Yds	1.49	6,504	4	1
Asphalt Sealcoat & Restripe - S Bldg Parking Lot	3,435	Sq Yds	1.49	5,119	4	1
<b>Paving Total</b>	4	Components		161,952	4-20	1-11
<b>Shared Improvements</b>						
<b>N &amp; S Bldg Shared</b>						
Awning - N Bldg Main Lobby Level	475	Sq Ft	39.70	18,858	16	7
Awning Fabric, Vinyl - S Bldg Main Lobby	630	Sq Ft	18.54	11,681	10	2
Awning Frame, Galv Stl - S Bldg Main Lobby	630	Sq Ft	20.45	12,884	20	12
Finish, Tile Floor - N Bldg Storage Rm/Service Hallway	1,516	Sq Ft	17.85	27,061	24	3
Finish, Tile, Spanish - N Bldg Common Areas	4,701	Sq Ft	19.32	90,824	24	3
Furnishings/Decorating Allowance - N Bldg Main Lobby/Leisure Rm	1	Total	46,800.00	46,800	15	3
Paint Interior Walls - N Bldg Main Lobby Level	11,070	Sq Ft	2.72	30,111	10	5
Renovation Allowance - N Bldg Main Lobby Level	1	Total	43,500.00	43,500	20	3
Renovation Allowance - N Bldg Main Lobby Restrooms	1	Total	12,100.00	12,100	20	3
<b>Other Improvements</b>						
Access Control, Video Surveillance System	1	Total	38,000.00	38,000	8	1
Deck - Beach Area	350	Sq Ft	50.86	17,802	20	16
Furniture, Outdoor - Beach Area	1	Total	71,315.00	71,315	6	1
Light Fixture, Pagoda - Pool Deck	28	Each	460.00	12,880	12	2
Light Pole & Fixture - North Bldg Parking Lot	10	Each	7,563.00	75,630	26	6
Seawall, Concrete	225	Ln Ft	2,170.00	488,250	50	28
<b>Pool Area</b>						
Finish, Tile Pavers - Pool Deck/Cabanas	16,177	Sq Ft	17.13	277,112	24	3
Furniture, Outdoor - Pool Area	1	Total	66,116.00	66,116	8	1
Pool Equipment, Filtration System	1	Total	24,190.00	24,190	28	4
Pool Finish, Exposed Aggregate & Tile Trim	2,194	Sq Ft	12.37	27,140	12	9
Renovation Allowance - Pool Restrooms	1	Total	86,000.00	86,000	20	3
Shade Structure - Pool Area	576	Sq Ft	36.33	20,927	16	2
<b>Site Walls &amp; Fences</b>						
Fence, Alum Picket, 4' + Gates - Pool Area	44	Ln Ft	121.00	5,324	26	23
Site Wall, 8" Masonry Block & Stucco - Beach Area	1,842	Sq Ft	42.44	78,175	40	26
Site Wall, 8" Masonry Block & Stucco - North Bldg	886	Sq Ft	42.44	37,602	40	26
Site Wall, 8" Masonry Block & Stucco - South Bldg	1,368	Sq Ft	42.44	58,058	40	26
<b>Shared Improvements Total</b>	25	Components		1,678,340	6-50	1-28
<b>Grand Total</b>	29	Components		1,840,292		



## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2025	182,974	225,531	70.04%	0	187,054	4.00%	11,073	5.00%	232,524
2	2026	232,524	232,296	3.00%	0	47,307	3.00%	16,701	4.00%	434,214
3	2027	434,214	239,265	3.00%	0	624,935	3.00%	1,456	3.00%	50,000
4	2028	50,000	108,099	-54.82%	0	26,690	3.00%	3,942	3.00%	135,351
5	2029	135,351	111,342	3.00%	0	47,427	3.00%	5,978	3.00%	205,244
6	2030	205,244	114,682	3.00%	0	88,527	3.00%	6,942	3.00%	238,341
7	2031	238,341	118,122	3.00%	0	108,717	3.00%	7,432	3.00%	255,178
8	2032	255,178	121,666	3.00%	0	0	3.00%	11,305	3.00%	388,149
9	2033	388,149	125,316	3.00%	0	182,753	3.00%	9,921	3.00%	340,633
10	2034	340,633	129,075	3.00%	0	0	3.00%	14,091	3.00%	483,799
11	2035	483,799	132,947	3.00%	0	203,991	3.00%	12,383	3.00%	425,138
12	2036	425,138	136,935	3.00%	0	34,334	3.00%	15,832	3.00%	543,571
13	2037	543,571	141,043	3.00%	0	119,397	3.00%	16,957	3.00%	582,174
14	2038	582,174	145,274	3.00%	0	19,098	3.00%	21,250	3.00%	729,600
15	2039	729,600	149,632	3.00%	0	45,988	3.00%	24,997	3.00%	858,241
16	2040	858,241	154,121	3.00%	0	28,003	3.00%	29,531	3.00%	1,013,890
17	2041	1,013,890	158,745	3.00%	0	187,530	3.00%	29,553	3.00%	1,014,658
18	2042	1,014,658	163,507	3.00%	0	113,029	3.00%	31,954	3.00%	1,097,090
19	2043	1,097,090	168,412	3.00%	0	122,588	3.00%	34,287	3.00%	1,177,201
20	2044	1,177,201	173,464	3.00%	0	0	3.00%	40,520	3.00%	1,391,185
21	2045	1,391,185	178,668	3.00%	0	70,690	3.00%	44,975	3.00%	1,544,138
22	2046	1,544,138	184,028	3.00%	0	21,941	3.00%	51,187	3.00%	1,757,412
23	2047	1,757,412	189,549	3.00%	0	320,740	3.00%	48,787	3.00%	1,675,008
24	2048	1,675,008	195,235	3.00%	0	0	3.00%	56,107	3.00%	1,926,350
25	2049	1,926,350	201,092	3.00%	0	445,738	3.00%	50,451	3.00%	1,732,155
26	2050	1,732,155	207,125	3.00%	0	394,736	3.00%	46,336	3.00%	1,590,880
27	2051	1,590,880	213,338	3.00%	0	860,117	3.00%	28,323	3.00%	972,424
28	2052	972,424	219,736	3.00%	0	1,095,073	3.00%	2,913	3.00%	100,000
29	2053	100,000	219,736	0.00%	0	26,851	3.00%	8,787	3.00%	301,672
30	2054	301,672	219,736	0.00%	0	0	3.00%	15,642	3.00%	537,050
<b>Grand Total</b>			<b>5,077,717</b>		<b>0</b>	<b>5,423,254</b>		<b>699,613</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2025</b>		
Paving	Asphalt Sealcoat & Restripe - N Bldg Parking Lot	6,504
Paving	Asphalt Sealcoat & Restripe - S Bldg Parking Lot	5,119
Shared Improvements	Access Control, Video Surveillance System	38,000
Shared Improvements	Furniture, Outdoor - Beach Area	71,315
Shared Improvements	Furniture, Outdoor - Pool Area	66,116
<b>Year 1 Total</b>		<b>187,054</b>
<b>Year 2: 2026</b>		
Shared Improvements	Awning Fabric, Vinyl - S Bldg Main Lobby	12,148
Shared Improvements	Light Fixture, Pagoda - Pool Deck	13,395
Shared Improvements	Shade Structure - Pool Area	21,764
<b>Year 2 Total</b>		<b>47,307</b>
<b>Year 3: 2027</b>		
Shared Improvements	Finish, Tile Floor - N Bldg Storage Rm/Service Hallway	28,988
Shared Improvements	Finish, Tile, Spanish - N Bldg Common Areas	97,291
Shared Improvements	Furnishings/Decorating Allowance - N Bldg Main Lobby/Leisure Rm	50,132
Shared Improvements	Renovation Allowance - N Bldg Main Lobby Level	46,597
Shared Improvements	Renovation Allowance - N Bldg Main Lobby Restrooms	12,962
Shared Improvements	Finish, Tile Pavers - Pool Deck/Cabanas	296,842
Shared Improvements	Renovation Allowance - Pool Restrooms	92,123
<b>Year 3 Total</b>		<b>624,935</b>
<b>Year 4: 2028</b>		
Shared Improvements	Pool Equipment, Filtration System	26,690
<b>Year 4 Total</b>		<b>26,690</b>
<b>Year 5: 2029</b>		
Paving	Asphalt Sealcoat & Restripe - N Bldg Parking Lot	7,391
Paving	Asphalt Sealcoat & Restripe - S Bldg Parking Lot	5,817
Shared Improvements	Paint Interior Walls - N Bldg Main Lobby Level	34,219
<b>Year 5 Total</b>		<b>47,427</b>
<b>Year 6: 2030</b>		
Shared Improvements	Light Pole & Fixture - North Bldg Parking Lot	88,527
<b>Year 6 Total</b>		<b>88,527</b>

Category	Description	Cost
<b>Year 7: 2031</b>		
Shared Improvements	Awning - N Bldg Main Lobby Level	22,736
Shared Improvements	Furniture, Outdoor - Beach Area	85,981
<b>Year 7 Total</b>		<b>108,717</b>
<b>Year 8: 2032</b>		
	No Expenses	
<b>Year 9: 2033</b>		
Paving	Asphalt Sealcoat & Restripe - N Bldg Parking Lot	8,319
Paving	Asphalt Sealcoat & Restripe - S Bldg Parking Lot	6,548
Shared Improvements	Access Control, Video Surveillance System	48,605
Shared Improvements	Furniture, Outdoor - Pool Area	84,567
Shared Improvements	Pool Finish, Exposed Aggregate & Tile Trim	34,714
<b>Year 9 Total</b>		<b>182,753</b>
<b>Year 10: 2034</b>		
	No Expenses	
<b>Year 11: 2035</b>		
Paving	Asphalt Overlay, 1.5" - N Bldg Parking Lot	111,652
Paving	Asphalt Overlay, 1.5" - S Bldg Parking Lot	92,339
<b>Year 11 Total</b>		<b>203,991</b>
<b>Year 12: 2036</b>		
Shared Improvements	Awning Fabric, Vinyl - S Bldg Main Lobby	16,326
Shared Improvements	Awning Frame, Galv Stl - S Bldg Main Lobby	18,008
<b>Year 12 Total</b>		<b>34,334</b>
<b>Year 13: 2037</b>		
Paving	Asphalt Sealcoat & Restripe - N Bldg Parking Lot	9,363
Paving	Asphalt Sealcoat & Restripe - S Bldg Parking Lot	7,369
Shared Improvements	Furniture, Outdoor - Beach Area	102,665
<b>Year 13 Total</b>		<b>119,397</b>
<b>Year 14: 2038</b>		
Shared Improvements	Light Fixture, Pagoda - Pool Deck	19,098
<b>Year 14 Total</b>		<b>19,098</b>
<b>Year 15: 2039</b>		
Shared Improvements	Paint Interior Walls - N Bldg Main Lobby Level	45,988
<b>Year 15 Total</b>		<b>45,988</b>

Category	Description	Cost
<b>Year 16: 2040</b>		
Shared Improvements	Deck - Beach Area	28,003
<b>Year 16 Total</b>		<b>28,003</b>
<b>Year 17: 2041</b>		
Paving	Asphalt Sealcoat & Restripe - N Bldg Parking Lot	10,538
Paving	Asphalt Sealcoat & Restripe - S Bldg Parking Lot	8,294
Shared Improvements	Access Control, Video Surveillance System	61,571
Shared Improvements	Furniture, Outdoor - Pool Area	107,127
<b>Year 17 Total</b>		<b>187,530</b>
<b>Year 18: 2042</b>		
Shared Improvements	Furnishings/Decorating Allowance - N Bldg Main Lobby/Leisure Rm	78,104
Shared Improvements	Shade Structure - Pool Area	34,925
<b>Year 18 Total</b>		<b>113,029</b>
<b>Year 19: 2043</b>		
Shared Improvements	Furniture, Outdoor - Beach Area	122,588
<b>Year 19 Total</b>		<b>122,588</b>
<b>Year 20: 2044</b>		
	No Expenses	
<b>Year 21: 2045</b>		
Paving	Asphalt Sealcoat & Restripe - N Bldg Parking Lot	11,861
Paving	Asphalt Sealcoat & Restripe - S Bldg Parking Lot	9,335
Shared Improvements	Pool Finish, Exposed Aggregate & Tile Trim	49,494
<b>Year 21 Total</b>		<b>70,690</b>
<b>Year 22: 2046</b>		
Shared Improvements	Awning Fabric, Vinyl - S Bldg Main Lobby	21,941
<b>Year 22 Total</b>		<b>21,941</b>
<b>Year 23: 2047</b>		
Shared Improvements	Awning - N Bldg Main Lobby Level	36,485
Shared Improvements	Renovation Allowance - N Bldg Main Lobby Level	84,160
Shared Improvements	Renovation Allowance - N Bldg Main Lobby Restrooms	23,410
Shared Improvements	Renovation Allowance - Pool Restrooms	166,385
Shared Improvements	Fence, Alum Picket, 4' + Gates - Pool Area	10,300
<b>Year 23 Total</b>		<b>320,740</b>

Category	Description	Cost
<b>Year 24: 2048</b>	No Expenses	
<b>Year 25: 2049</b>		
Paving	Asphalt Sealcoat & Restripe - N Bldg Parking Lot	13,350
Paving	Asphalt Sealcoat & Restripe - S Bldg Parking Lot	10,507
Shared Improvements	Paint Interior Walls - N Bldg Main Lobby Level	61,804
Shared Improvements	Access Control, Video Surveillance System	77,996
Shared Improvements	Furniture, Outdoor - Beach Area	146,376
Shared Improvements	Furniture, Outdoor - Pool Area	135,705
<b>Year 25 Total</b>		<b>445,738</b>
<b>Year 26: 2050</b>		
Shared Improvements	Light Fixture, Pagoda - Pool Deck	27,230
Shared Improvements	Site Wall, 8" Masonry Block & Stucco - Beach Area	165,270
Shared Improvements	Site Wall, 8" Masonry Block & Stucco - North Bldg	79,495
Shared Improvements	Site Wall, 8" Masonry Block & Stucco - South Bldg	122,741
<b>Year 26 Total</b>		<b>394,736</b>
<b>Year 27: 2051</b>		
Shared Improvements	Finish, Tile Floor - N Bldg Storage Rm/Service Hallway	58,926
Shared Improvements	Finish, Tile, Spanish - N Bldg Common Areas	197,772
Shared Improvements	Finish, Tile Pavers - Pool Deck/Cabanas	603,419
<b>Year 27 Total</b>		<b>860,117</b>
<b>Year 28: 2052</b>		
Shared Improvements	Seawall, Concrete	1,095,073
<b>Year 28 Total</b>		<b>1,095,073</b>
<b>Year 29: 2053</b>		
Paving	Asphalt Sealcoat & Restripe - N Bldg Parking Lot	15,025
Paving	Asphalt Sealcoat & Restripe - S Bldg Parking Lot	11,826
<b>Year 29 Total</b>		<b>26,851</b>
<b>Year 30: 2054</b>	No Expenses	



North Bldg



North Bldg





North Bldg



North Bldg



North Bldg Main Lobby



North Bldg Main Lobby





North Bldg Conference Room



North Bldg Leisure Room



North Bldg Gym



North Bldg Lobby Restroom, Women's



North Bldg Locker Room, Men's



North Bldg Locker Room, Men's





North Bldg Locker Room, Women's



North Bldg Locker Room, Women's



North Bldg Pool Cabanas



North Bldg Service Hallway



North Bldg Covered Parking



North Bldg Main Electrical Room





North Bldg Laundry Room - 6th Floor



North Bldg Tenant Storage Room



North Bldg Main Lobby Entrance



North Bldg Lobby Entrance - North





North Bldg Elevator Lobby - Upper Floor



North Bldg Hallway - Upper Floor



North Bldg Elevator Lobby - Penthouse Floor



North Bldg Penthouse Lobby



North Bldg Hallway - Penthouse Floor



North Bldg Penthouse Terrace Deck



North Bldg East Stairwell Entrance



North Bldg Stairwell - East





North Bldg Roof



North Bldg Roof Equipment Screen



North Bldg Trash Chute Door



North Bldg Trash Room





North Bldg Balcony



North Bldg Common Area Window & Shutter



North Bldg Awning, Main Lobby Entrance



North Bldg Awning - Lobby Entrance, North





North Bldg Fire Alarm Panel



North Bldg Fire Standpipe



North Bldg Backflow Preventer



North Bldg Generator





North Bldg Generator Automatic Transfer Switch



North Bldg Elevator Equipment #1



North Bldg Elevator Equipment #2



North Bldg Elevator Cab Interior





North Bldg Site Wall - East Property Line



North Bldg Gate Barrier Arm





North Bldg Lighting - Parking Lot



North Bldg Light Pole & Fixture - Parking Lot





Sign, Property Name - North Bldg



Pavement, Asphalt - North Bldg





South Bldg



South Bldg





South Bldg



South Bldg



South Bldg Main Lobby



South Bldg Main Lobby Entrance





South Bldg Walkway - 1st Floor



South Bldg Walkway - Upper Floor



South Bldg Walkway Railing - Upper Floor



South Bldg Elevator Lobby - Upper Floor



South Bldg Laundry Room



South Bldg Tenant Storage Room





South Bldg Main Electrical Room



South Bldg Stairway



South Bldg Trash Chute Door



South Bldg Trash Room



South Bldg Roof



South Bldg Roof





South Bldg Elevator Equipment



South Bldg Elevator Cab Interior



South Bldg Fire Alarm Panel



South Bldg Backflow Preventer





South Bldg Enterphone - Main Lobby Entrance



South Bldg Enterphone - North Entrance



South Bldg Awning, Main Lobby Entrance



South Bldg Site Wall - North Property Line





South Bldg Lighting - Parking Lot



South Bldg Light Pole & Fixture - Sunrise Ave





Sign, Property Name - South Bldg



South Bldg Columns & Light Fixtures



Pavers, South Bldg Entrance - Sunrise Ave



Pavement, Asphalt - South Bldg





Swimming Pool



Pool Deck





Pool Deck



Pool Deck Shade Shelter



Pool Fence



Pool Area Access Gate





Pool Furniture



Pool Cabana Furniture



Pool Deck Lighting



Pool Equipment





Pool Equipment, Heaters



Pool Equipment Fence





Beach Area



Beach Area





Beach Furniture



Beach Area Access Gate



Beach Area Site Wall - West



Beach Area Site Wall - South





Beach Area Fence & Site Wall - North



Beach Area Property Line Fence





Beach Area Beachwalk



Sea Wall