

2025

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



Xanadu Condominium Association, Inc.

**750 North Atlantic Avenue
Cocoa Beach, Florida 32931**

Report No: 9316 Version 2

January 1, 2025 - December 31, 2025



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Reserve Studies | Insurance Appraisals | Structural Integrity Reserve Studies

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July 10, 2024

Board of Directors
Xanadu Condominium Association, Inc.
750 North Atlantic Avenue
Cocoa Beach, Florida 32931

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

As authorized, this Structural Integrity Reserve Study (SIRS) and traditional reserve study (Non-SIRS) has been prepared on the subject property Xanadu Condominium Association, Inc. property, located at 750 North Atlantic Avenue in Cocoa 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 by



D.J. Muehlstedt, Jr., RS, PRA
Sr. Reserve Analyst/Insurance Appraiser



Prepared and Reviewed by



Mike McCartney, RS, PRA
Reserve Analyst/Insurance Appraiser



Executive Summary

General Information

Property Name:	Xanadu Condominium Association, Inc.	Report Run Date:	07/10/2024
Property Location:	Cocoa Beach, Florida	Report No:	9316 Version 2
Property Number:	3740	Budget Year Begins:	01/01/2025
Property Type:	Condominium	Budget Year Ends:	12/31/2025
Total Units:	108		
Inspection Date(s):	05/07/2024		

Consolidated Findings

Reserve categories:	14
Reserve components:	113
Current cost of reserve components:	\$7,369,185
Current reserve funding contribution:	\$397,032
Estimated beginning year reserve balance:	\$280,711
Fully funded (ideal) reserve balance:	\$1,993,846
Fully funded percentage:	14%
Number of components scheduled for replacement in year 1:	6
Cost of components scheduled for replacement in year 1:	\$138,827

Consolidated Funding Plans

Projected Beginning Year Reserve Balance

Allocated to SIRS:	70.00%	\$196,498
Allocated to traditional reserve study (non-SIRS):	30.00%	\$84,213
Total	100.00%	\$280,711

Pooled Funding Plan

Pooled plan method:	Threshold
Pooled threshold amount for SIRS:	\$100,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	\$50,000

Recommended Funding Contributions

SIRS:	63.76%	\$261,313
Non-SIRS (waivable with majority vote of membership):	36.24%	\$148,528
Total	100.00%	\$409,841

Increase (decrease) \$ between current and recommended funding:	3.23%	\$12,809
Additional contributions (special assessments, loans, settlement):		\$0

Report Process

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

The process of preparing this report began with 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

What is a structural integrity reserve study (SIRS)?

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

Why was the SIRS created?

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

Who is required to do a SIRS?

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

What is required to be included in a SIRS?

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

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

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

What is the deadline for completing the SIRS?

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

SIRS Components

Roofs

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

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

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

Structure

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

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

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

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

Fireproofing and Fire Protection

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

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

SIRS Components

Fire sprinkler systems consist of several components including sprinkler heads, piping, valves, standpipes, and gauges. These various components have different lifespans. Additionally, their location within the building can significantly affect their life span. Fire 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

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

Windows and Exterior Doors

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

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

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

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

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

Other SIRS Components

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

Florida Statute Chapter 718 Reserve Excerpts

718.103 Definitions

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

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

718.112(2)(e) Budget meeting

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

718.112(2)(f) Annual budget

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

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

Florida Statute Chapter 718 Reserve Excerpts

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

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

718.112(2)(g) Structural integrity reserve study

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

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

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

Florida Statute Chapter 718 Reserve Excerpts

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

61B-22.005 Reserves

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

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

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

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

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

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

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

Florida Administrative Code Reserve Excerpts

61B-22.005 Reserves

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

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

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

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

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

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

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

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

Florida Administrative Code Reserve Excerpts

61B-22.006 Financial Reporting Requirements.

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

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

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

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

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

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

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

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

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

Funding Plans

Pooled Cash Flow Funding Plan

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

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

Straight-Line (Component) Funding Plan

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

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

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

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

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

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

Definitions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Definitions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Units: The unit of measurement for each quantity.

Unit Abbreviations

Allow - Allowance

Ln Ft - Linear Feet

Court - Court

Lp Sm - Lump Sum

Cu Ft - Cubic Feet

Pair - Pair

Cu Yds - Cubic Yards

Sq Ft - Square Feet

Dbl Ct - Double Tennis Court

Sq Yds - Square Yards

Each - Each

Squares - Squares (roofing)

Hp - Horsepower

Total - Total

Kw - Kilowatts

Units - Units

Company Information

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

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

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

30+ Years in Business

2,000+ Properties Inspected

15,000+ Reports Completed

500,000+ Condominium Owners and Homeowners Serviced

Terms and Conditions

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

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

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

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

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

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

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

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

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

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

Report Notes

1. On the component schedule summary page the range of useful life and remaining life numbers shown on this page reflect the minimum and maximum life expectancies of the individual items within each category.
2. Effective December 23, 2002 changes made to the Florida Administrative Code now allows condominium associations the option to use this method for calculating their reserves. For condominium associations that have existing reserve funds in separate reserve accounts (i.e. roof, painting, paving, etc.), a one-time vote is needed to pool or combine these separate reserve accounts into a single pooled reserve account. This vote as required by Florida Statute section 718.112(2)(f)3 to pool all existing reserve funds would need to be in advance by a majority vote either in person or by proxy at a duly called meeting of the association.
4. 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).
5. Allowances established in the current reserve schedule are based on what is typically observed at other similar properties. These allowance lives and costs are subjective in nature and can be adjusted in a future update report to better reflect this particular property once a documented history and frequency of spending is better known for each of the asset allowances as currently shown in this reserve schedule.

Recommendations and Findings

1. General Information

Property Name:	Xanadu Condominium Association, Inc.		
Property Location:	Cocoa Beach, Florida		
Property Number:	3740	Report Run Date:	07/10/2024
Property Type:	Condominium	Report No:	9316 Version 2
Total Units:	108	Budget Year Begins:	01/01/2025
Phase:	SIRS (1 of 2)	Budget Year Ends:	12/31/2025

2. Report Findings

Total number of categories set up in reserve schedule:	7
Total number of components scheduled for reserve funding:	37
Total current cost of all scheduled reserve components:	\$4,016,022
Estimated Beginning Year Reserve Balance:	\$196,498
Total number of components scheduled for replacement in the 2025 Budget Year:	4
Total cost of components scheduled for replacement in the 2025 Budget Year:	\$118,566

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$253,146
Recommended 2025 Reserve Funding Contribution Amount:	\$261,313
Recommended 2025 Planned Special Assessment Amount:	\$0
Total 2025 Reserve Funding and Planned Special Assessment Amount:	\$261,313
Increase (decrease) between Current & Recommended Contribution Amounts:	\$8,167
Increase (decrease) between Current & Recommended Contribution Amounts:	3.23%

Chart A

2025 Current Reserve Component Costs

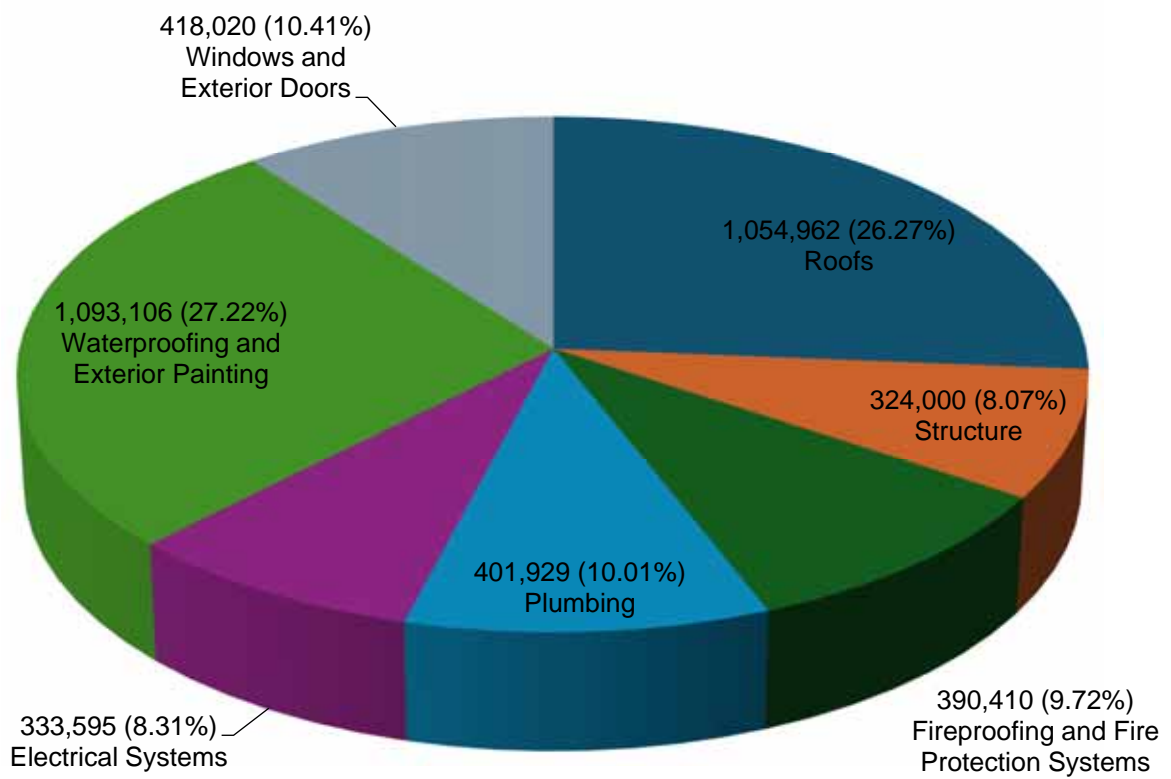


Chart B

2025 Actual vs. 100% Funded Reserve Balances

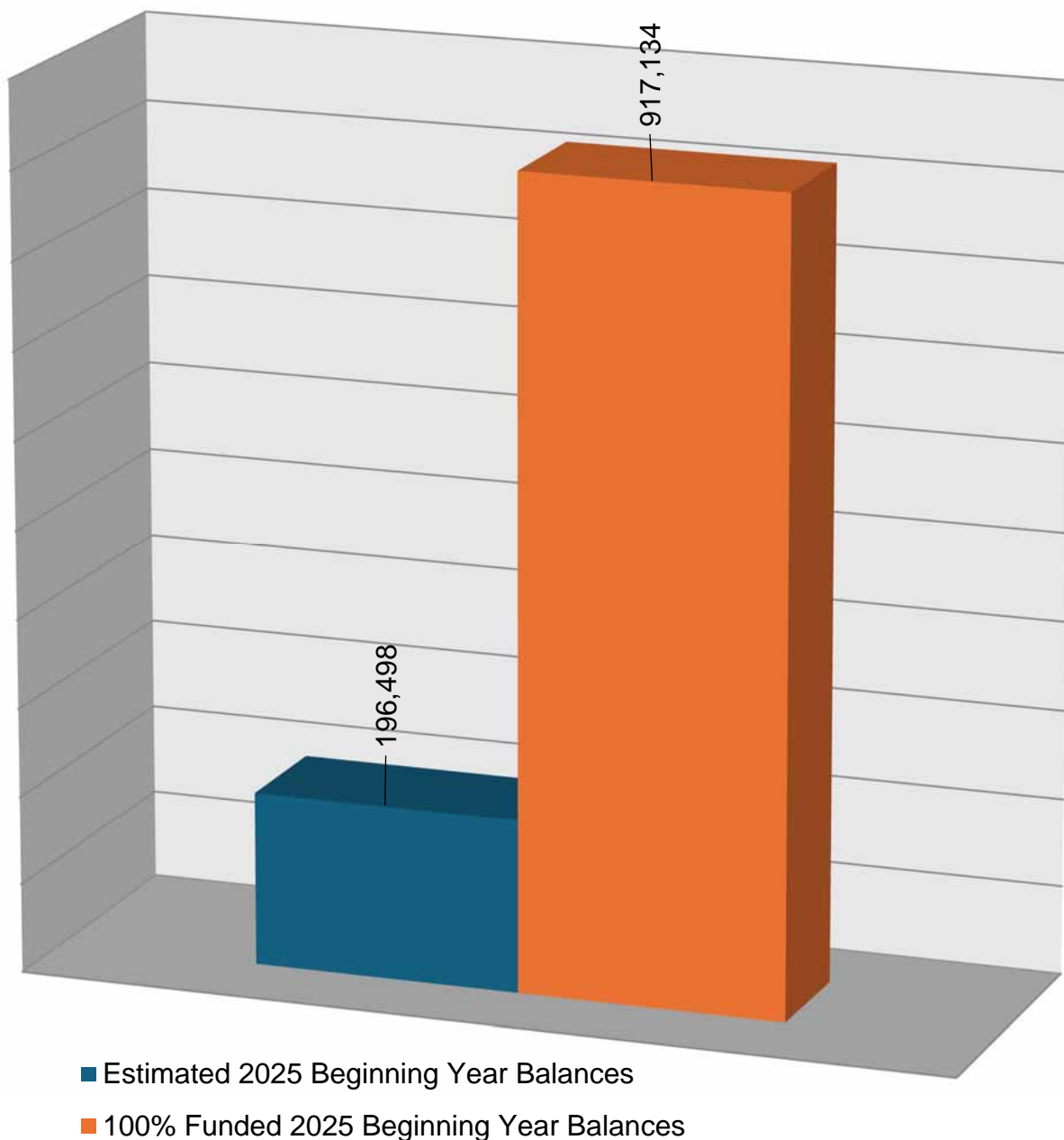
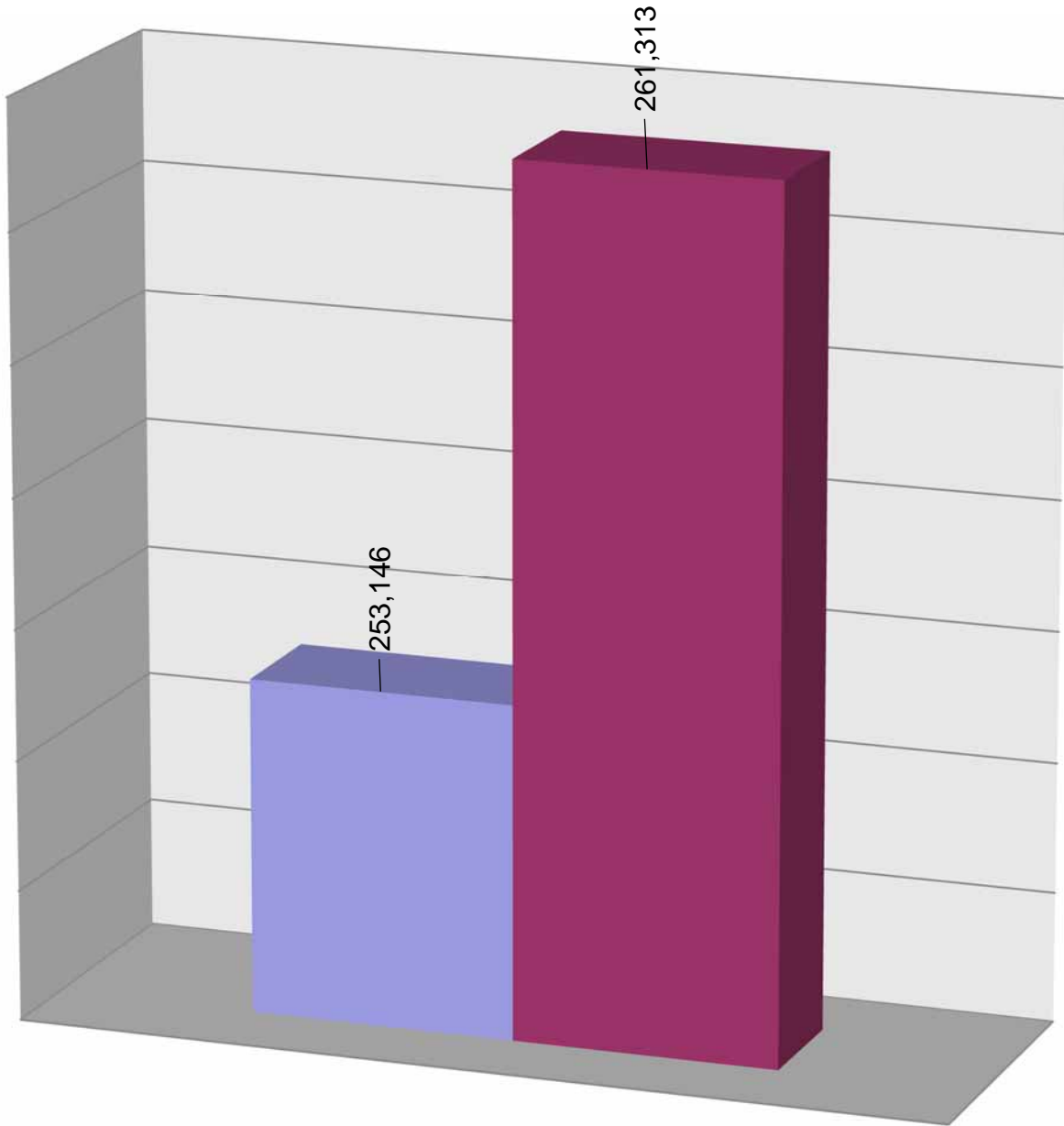


Chart C

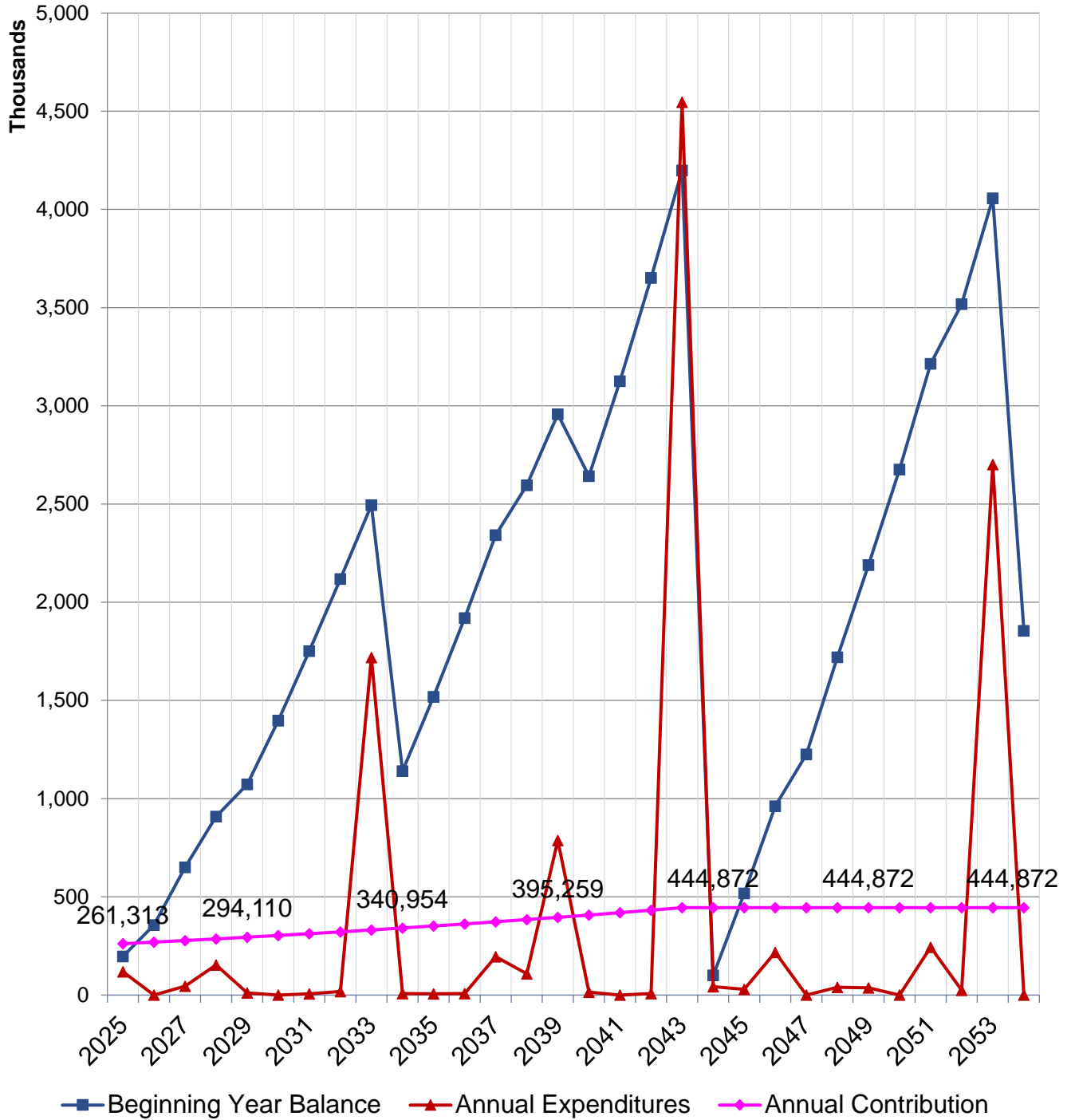
2025 Funding Contribution Comparisons



■ 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	1,054,962	20	19
Structure	324,000	10	9
Fireproofing and Fire Protection Systems	390,410	9-40	4-15
Plumbing	401,929	7-50	1-20
Electrical Systems	333,595	9-40	1-15
Waterproofing and Exterior Painting	1,093,106	10-25	9-22
Windows and Exterior Doors	418,020	10-35	3-29
Grand Total	4,016,022		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Modified Bitumen - Condo Bldg	258	Squares	4,089.00	1,054,962	20	19
Roofs Total	1	Components		1,054,962	20	19
Structure						
Building Restoration/Structural/Engineering Allowance	108	Units	3,000.00	324,000	10	9
Structure Total	1	Components		324,000	10	9
Fireproofing and Fire Protection Systems						
Fire Alarm System Upgrade Allowance	108	Units	2,369.00	255,852	22	15
Fire Jockey Pump/Motor	1	Each	5,743.00	5,743	9	4
Fire Pump Deferred Maintenance Allowance	1	Each	5,432.00	5,432	10	4
Fire Pump/Motor/Controller, 75Hp	1	Each	123,383.00	123,383	40	4
Fireproofing and Fire Protection Systems Total	4	Components		390,410	9-40	4-15
Plumbing						
Domestic Water Pump System Control Panel	1	Each	25,010.00	25,010	24	15
Domestic Water Pump/Motor, 10 Hp	1	Each	9,136.00	9,136	8	5
Domestic Water Pump/Motor, 10 Hp	1	Each	9,136.00	9,136	8	8
Drinking Fountain, Indoor - Lobby Level 2	1	Each	1,541.00	1,541	20	1
Plumbing Capital Allowance	108	Units	2,000.00	216,000	50	9
Plumbing, Backflow Preventer	1	Each	8,310.00	8,310	30	19
Plumbing, Circulating Pump/Motor, 5 Hp	1	Each	4,281.00	4,281	7	4
Plumbing, Main Valves - Phase 1 & 2	108	Each	575.00	62,100	20	14
Plumbing, Pressure Relief Valve	3	Each	6,233.00	18,699	20	20
Plumbing, Sump Pump/Motor - Garage	1	Each	5,194.00	5,194	7	7
Water Heater, Gas	1	Each	13,470.00	13,470	12	3
Water Heater, Gas	1	Each	13,470.00	13,470	12	1
Water Storage Tank	1	Each	5,194.00	5,194	12	8
Water Storage Tank	1	Each	5,194.00	5,194	12	3
Water Storage Tank	1	Each	5,194.00	5,194	12	12
Plumbing Total	15	Components		401,929	7-50	1-20

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Electrical Systems						
Electrical Capital Allowance	108	Units	2,000.00	216,000	40	15
Generator, Deferred Maintenance Allowance	1	Each	5,529.00	5,529	9	1
Generator, Diesel, 155 kW w/ATS	1	Each	98,026.00	98,026	40	1
Lighting Replacement Allowance - Atrium Walkways	108	Each	130.00	14,040	20	13
Electrical Systems Total	4	Components		333,595	9-40	1-15
Waterproofing and Exterior Painting						
Paint Exterior and Waterproof - Condo Bldg	1	Total	441,708.00	441,708	10	9
Paint Exterior Railing, Metal Picket - Atrium Walkways	17,654	Sq Ft	2.30	40,605	14	13
Paint Exterior Railing, Metal Picket - Unit Balconies	22,852	Sq Ft	2.30	52,560	14	13
Waterproof Coating - Parking Garage Roof	30,165	Sq Ft	3.64	109,801	25	22
Waterproof Membrane - Atrium Deck, Roof	5,792	Sq Ft	23.04	133,448	20	19
Waterproof Membrane - Unit Balconies	47,043	Sq Ft	3.36	158,065	20	19
Waterproof Membrane - Unit Walkways	46,702	Sq Ft	3.36	156,919	20	19
Waterproofing and Exterior Painting Total	7	Components		1,093,106	10-25	9-22
Windows and Exterior Doors						
Door & Frame Allowance - Common Area (+/- 93 Doors)	24	Each	2,309.00	55,416	10	9
Door, Custom Wood - Unit Entry (+/- 235 Doors)	59	Total	5,194.00	306,446	10	9
Window & Door, Glass - Common Area (1st Floor)	296	Sq Ft	79.43	23,512	35	3
Window, Glass - Common Area (1st Floor)	146	Sq Ft	79.43	11,597	35	29
Window, Glass - Common Area (2nd Floor)	265	Sq Ft	79.43	21,049	35	29
Windows and Exterior Doors Total	5	Components		418,020	10-35	3-29
Grand Total	37	Components		4,016,022		

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	196,498	261,313	3.23%	0	118,566	4.00%	16,962	5.00%	356,207
2	2026	356,207	269,152	3.00%	0	0	3.00%	25,014	4.00%	650,373
3	2027	650,373	277,227	3.00%	0	45,179	3.00%	26,473	3.00%	908,894
4	2028	908,894	285,544	3.00%	0	153,185	3.00%	31,238	3.00%	1,072,491
5	2029	1,072,491	294,110	3.00%	0	10,382	3.00%	40,687	3.00%	1,396,906
6	2030	1,396,906	302,933	3.00%	0	0	3.00%	50,995	3.00%	1,750,834
7	2031	1,750,834	312,021	3.00%	0	6,262	3.00%	61,698	3.00%	2,118,291
8	2032	2,118,291	321,382	3.00%	0	17,795	3.00%	72,656	3.00%	2,494,534
9	2033	2,494,534	331,023	3.00%	0	1,718,518	3.00%	33,211	3.00%	1,140,250
10	2034	1,140,250	340,954	3.00%	0	7,284	3.00%	44,218	3.00%	1,518,138
11	2035	1,518,138	351,183	3.00%	0	5,809	3.00%	55,905	3.00%	1,919,417
12	2036	1,919,417	361,718	3.00%	0	7,260	3.00%	68,216	3.00%	2,342,091
13	2037	2,342,091	372,570	3.00%	0	195,144	3.00%	75,586	3.00%	2,595,103
14	2038	2,595,103	383,747	3.00%	0	107,838	3.00%	86,130	3.00%	2,957,142
15	2039	2,957,142	395,259	3.00%	0	787,349	3.00%	76,952	3.00%	2,642,004
16	2040	2,642,004	407,117	3.00%	0	14,372	3.00%	91,042	3.00%	3,125,791
17	2041	3,125,791	419,331	3.00%	0	0	3.00%	106,354	3.00%	3,651,476
18	2042	3,651,476	431,911	3.00%	0	7,145	3.00%	122,287	3.00%	4,198,529
19	2043	4,198,529	444,872	3.00%	0	4,546,314	3.00%	2,913	3.00%	100,000
20	2044	100,000	444,872	0.00%	0	42,303	3.00%	15,077	3.00%	517,646
21	2045	517,646	444,872	0.00%	0	28,943	3.00%	28,007	3.00%	961,582
22	2046	961,582	444,872	0.00%	0	217,032	3.00%	35,683	3.00%	1,225,105
23	2047	1,225,105	444,872	0.00%	0	0	3.00%	50,099	3.00%	1,720,076
24	2048	1,720,076	444,872	0.00%	0	39,381	3.00%	63,767	3.00%	2,189,334
25	2049	2,189,334	444,872	0.00%	0	36,435	3.00%	77,933	3.00%	2,675,704
26	2050	2,675,704	444,872	0.00%	0	0	3.00%	93,617	3.00%	3,214,193
27	2051	3,214,193	444,872	0.00%	0	243,511	3.00%	102,467	3.00%	3,518,021
28	2052	3,518,021	444,872	0.00%	0	24,050	3.00%	118,165	3.00%	4,057,008
29	2053	4,057,008	444,872	0.00%	0	2,701,366	3.00%	54,015	3.00%	1,854,529
30	2054	1,854,529	444,872	0.00%	0	0	3.00%	68,982	3.00%	2,368,383
Grand Total			11,456,959		0	11,081,423		1,796,349		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Plumbing	Drinking Fountain, Indoor - Lobby Level 2	1,541
Plumbing	Water Heater, Gas	13,470
Electrical Systems	Generator, Deferred Maintenance Allowance	5,529
Electrical Systems	Generator, Diesel, 155 kW w/ATS	98,026
Year 1 Total		118,566
Year 2: 2026		
	No Expenses	
Year 3: 2027		
Plumbing	Water Heater, Gas	14,429
Plumbing	Water Storage Tank	5,564
Windows and Exterior Doors	Window & Door, Glass - Common Area (1st Floor)	25,186
Year 3 Total		45,179
Year 4: 2028		
Fireproofing and Fire Protection Systems	Fire Jockey Pump/Motor	6,336
Fireproofing and Fire Protection Systems	Fire Pump Deferred Maintenance Allowance	5,993
Fireproofing and Fire Protection Systems	Fire Pump/Motor/Controller, 75Hp	136,133
Plumbing	Plumbing, Circulating Pump/Motor, 5 Hp	4,723
Year 4 Total		153,185
Year 5: 2029		
Plumbing	Domestic Water Pump/Motor, 10 Hp	10,382
Year 5 Total		10,382
Year 6: 2030		
	No Expenses	
Year 7: 2031		
Plumbing	Plumbing, Sump Pump/Motor - Garage	6,262
Year 7 Total		6,262
Year 8: 2032		
Plumbing	Domestic Water Pump/Motor, 10 Hp	11,345
Plumbing	Water Storage Tank	6,450
Year 8 Total		17,795

Category	Description	Cost
Year 9: 2033		
Structure	Building Restoration/Structural/Engineering Allowance	414,418
Plumbing	Plumbing Capital Allowance	276,279
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Condo Bldg	564,975
Windows and Exterior Doors	Door & Frame Allowance - Common Area (+/- 93 Doors)	70,881
Windows and Exterior Doors	Door, Custom Wood - Unit Entry (+/- 235 Doors)	391,965
Year 9 Total		1,718,518
Year 10: 2034		
Electrical Systems	Generator, Deferred Maintenance Allowance	7,284
Year 10 Total		7,284
Year 11: 2035		
Plumbing	Plumbing, Circulating Pump/Motor, 5 Hp	5,809
Year 11 Total		5,809
Year 12: 2036		
Plumbing	Water Storage Tank	7,260
Year 12 Total		7,260
Year 13: 2037		
Fireproofing and Fire Protection Systems	Fire Jockey Pump/Motor	8,268
Plumbing	Domestic Water Pump/Motor, 10 Hp	13,152
Plumbing	Water Heater, Gas	19,391
Electrical Systems	Lighting Replacement Allowance - Atrium Walkways	20,212
Waterproofing and Exterior Painting	Paint Exterior Railing, Metal Picket - Atrium Walkways	58,455
Waterproofing and Exterior Painting	Paint Exterior Railing, Metal Picket - Unit Balconies	75,666
Year 13 Total		195,144
Year 14: 2038		
Fireproofing and Fire Protection Systems	Fire Pump Deferred Maintenance Allowance	8,055
Plumbing	Plumbing, Main Valves - Phase 1 & 2	92,081
Plumbing	Plumbing, Sump Pump/Motor - Garage	7,702
Year 14 Total		107,838
Year 15: 2039		
Fireproofing and Fire Protection Systems	Fire Alarm System Upgrade Allowance	390,756
Plumbing	Domestic Water Pump System Control Panel	38,197
Plumbing	Water Heater, Gas	20,572

Category	Description	Cost
Plumbing	Water Storage Tank	7,933
Electrical Systems	Electrical Capital Allowance	329,891
Year 15 Total		787,349
Year 16: 2040		
Plumbing	Domestic Water Pump/Motor, 10 Hp	14,372
Year 16 Total		14,372
Year 17: 2041	No Expenses	
Year 18: 2042		
Plumbing	Plumbing, Circulating Pump/Motor, 5 Hp	7,145
Year 18 Total		7,145
Year 19: 2043		
Roofs	Roof, Modified Bitumen - Condo Bldg	1,813,438
Structure	Building Restoration/Structural/Engineering Allowance	556,943
Plumbing	Plumbing, Backflow Preventer	14,285
Electrical Systems	Generator, Deferred Maintenance Allowance	9,504
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Condo Bldg	759,279
Waterproofing and Exterior Painting	Waterproof Membrane - Atrium Deck, Roof	229,392
Waterproofing and Exterior Painting	Waterproof Membrane - Unit Balconies	271,708
Waterproofing and Exterior Painting	Waterproof Membrane - Unit Walkways	269,738
Windows and Exterior Doors	Door & Frame Allowance - Common Area (+/- 93 Doors)	95,258
Windows and Exterior Doors	Door, Custom Wood - Unit Entry (+/- 235 Doors)	526,769
Year 19 Total		4,546,314
Year 20: 2044		
Plumbing	Plumbing, Pressure Relief Valve	33,107
Plumbing	Water Storage Tank	9,196
Year 20 Total		42,303
Year 21: 2045		
Plumbing	Domestic Water Pump/Motor, 10 Hp	16,661
Plumbing	Drinking Fountain, Indoor - Lobby Level 2	2,810
Plumbing	Plumbing, Sump Pump/Motor - Garage	9,472
Year 21 Total		28,943
Year 22: 2046		
Fireproofing and Fire Protection Systems	Fire Jockey Pump/Motor	10,787

Category	Description	Cost
Waterproofing and Exterior Painting	Waterproof Coating - Parking Garage Roof	206,245
Year 22 Total		217,032
Year 23: 2047	No Expenses	
Year 24: 2048		
Fireproofing and Fire Protection Systems	Fire Pump Deferred Maintenance Allowance	10,825
Plumbing	Domestic Water Pump/Motor, 10 Hp	18,206
Plumbing	Water Storage Tank	10,350
Year 24 Total		39,381
Year 25: 2049		
Plumbing	Plumbing, Circulating Pump/Motor, 5 Hp	8,787
Plumbing	Water Heater, Gas	27,648
Year 25 Total		36,435
Year 26: 2050	No Expenses	
Year 27: 2051		
Plumbing	Water Heater, Gas	29,331
Plumbing	Water Storage Tank	11,310
Waterproofing and Exterior Painting	Paint Exterior Railing, Metal Picket - Atrium Walkways	88,419
Waterproofing and Exterior Painting	Paint Exterior Railing, Metal Picket - Unit Balconies	114,451
Year 27 Total		243,511
Year 28: 2052		
Plumbing	Plumbing, Sump Pump/Motor - Garage	11,649
Electrical Systems	Generator, Deferred Maintenance Allowance	12,401
Year 28 Total		24,050
Year 29: 2053		
Structure	Building Restoration/Structural/Engineering Allowance	748,485
Plumbing	Domestic Water Pump/Motor, 10 Hp	21,105
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Condo Bldg	1,020,407
Windows and Exterior Doors	Door & Frame Allowance - Common Area (+/- 93 Doors)	128,019
Windows and Exterior Doors	Door, Custom Wood - Unit Entry (+/- 235 Doors)	707,933
Windows and Exterior Doors	Window, Glass - Common Area (1st Floor)	26,791
Windows and Exterior Doors	Window, Glass - Common Area (2nd Floor)	48,626
Year 29 Total		2,701,366
Year 30: 2054	No Expenses	

Recommendations and Findings

1. General Information

Property Name:	Xanadu Condominium Association, Inc.	Report Run Date:	07/10/2024
Property Location:	Cocoa Beach, Florida	Report No:	9316 Version 2
Property Number:	3740	Budget Year Begins:	01/01/2025
Property Type:	Condominium	Budget Year Ends:	12/31/2025
Total Units:	108		
Phase:	Non SIRS (2 of 2)		

2. Report Findings

Total number of categories set up in reserve schedule:	7
Total number of components scheduled for reserve funding:	76
Total current cost of all scheduled reserve components:	\$3,353,163
Estimated Beginning Year Reserve Balance:	\$84,213
Total number of components scheduled for replacement in the 2025 Budget Year:	2
Total cost of components scheduled for replacement in the 2025 Budget Year:	\$20,261

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$143,886
Recommended 2025 Reserve Funding Contribution Amount:	\$148,528
Recommended 2025 Planned Special Assessment Amount:	\$0
Total 2025 Reserve Funding and Planned Special Assessment Amount:	\$148,528
Increase (decrease) between Current & Recommended Contribution Amounts:	\$4,642
Increase (decrease) between Current & Recommended Contribution Amounts:	3.23%

Chart A

2025 Current Reserve Component Costs

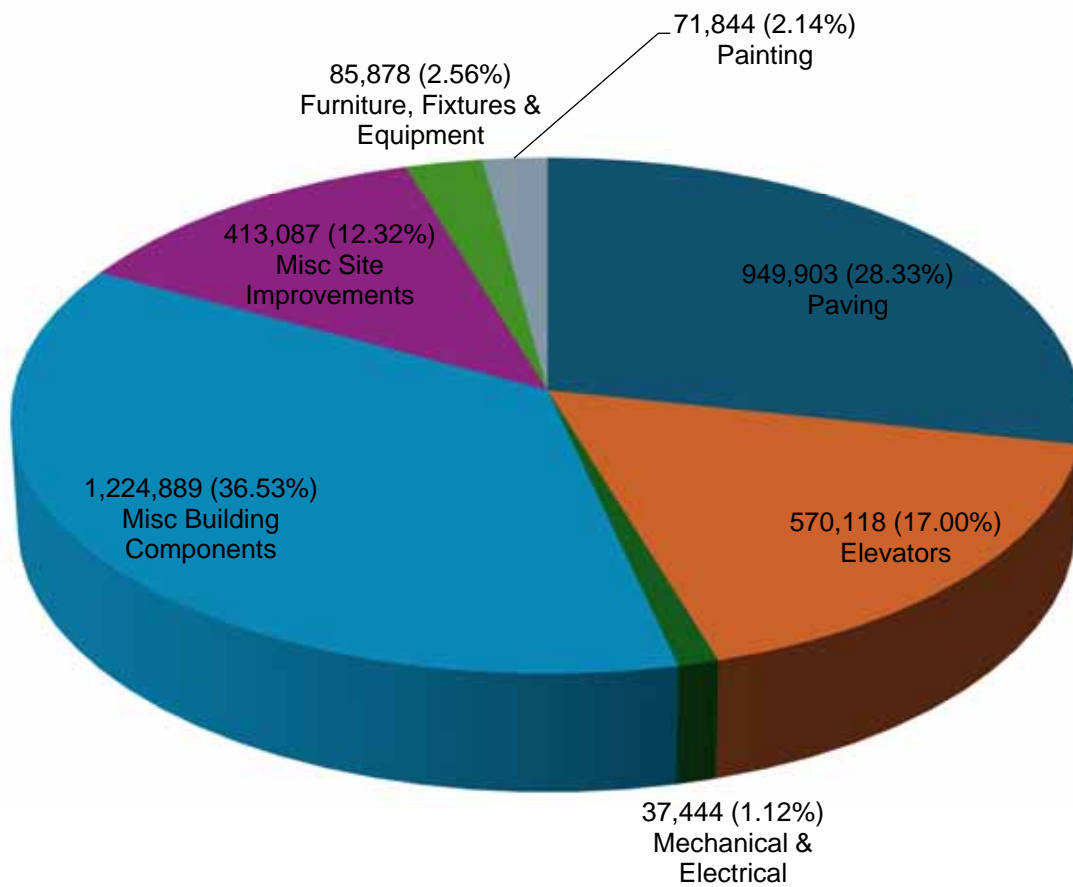


Chart B

2025 Actual vs. 100% Funded Reserve Balances

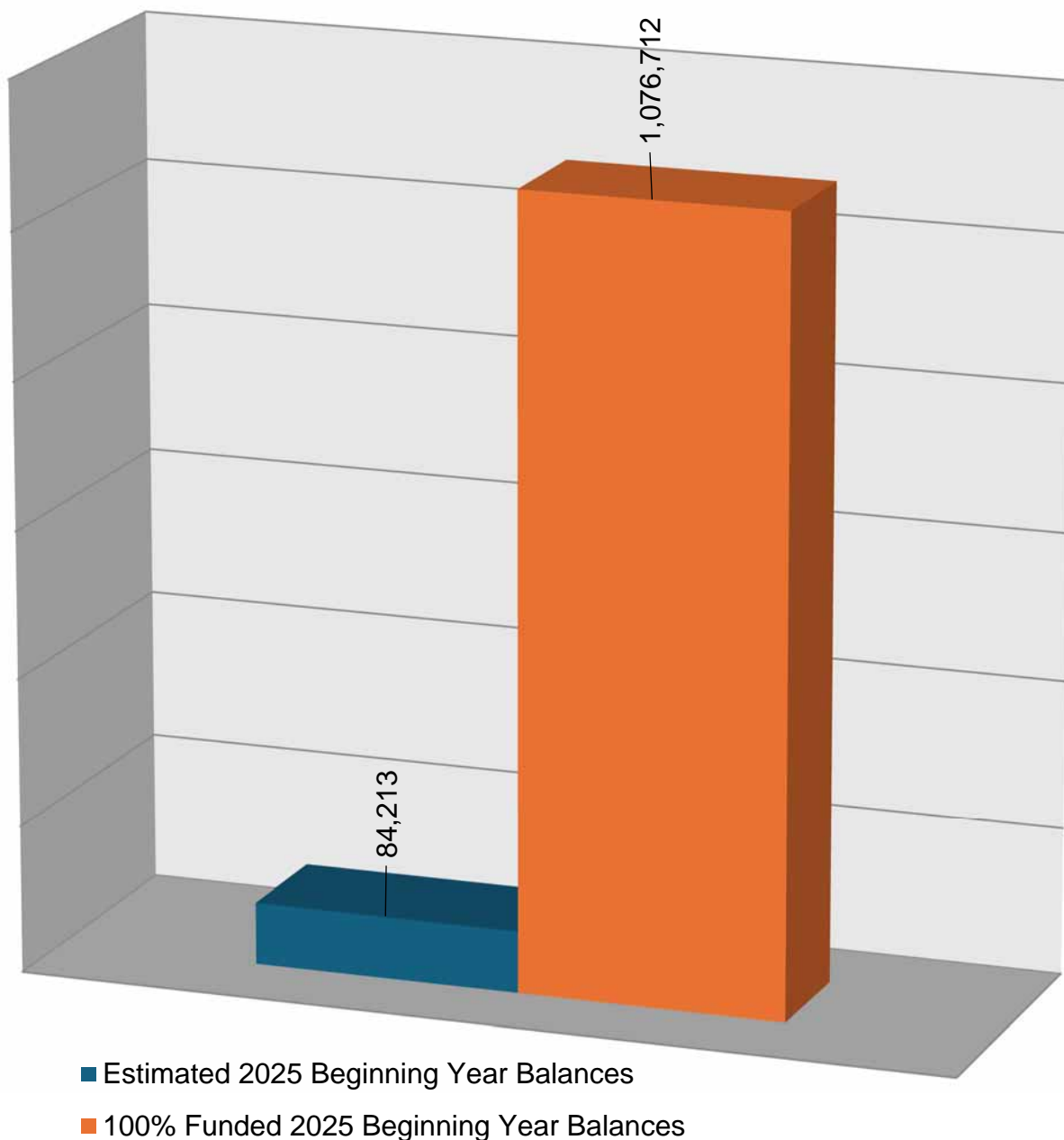
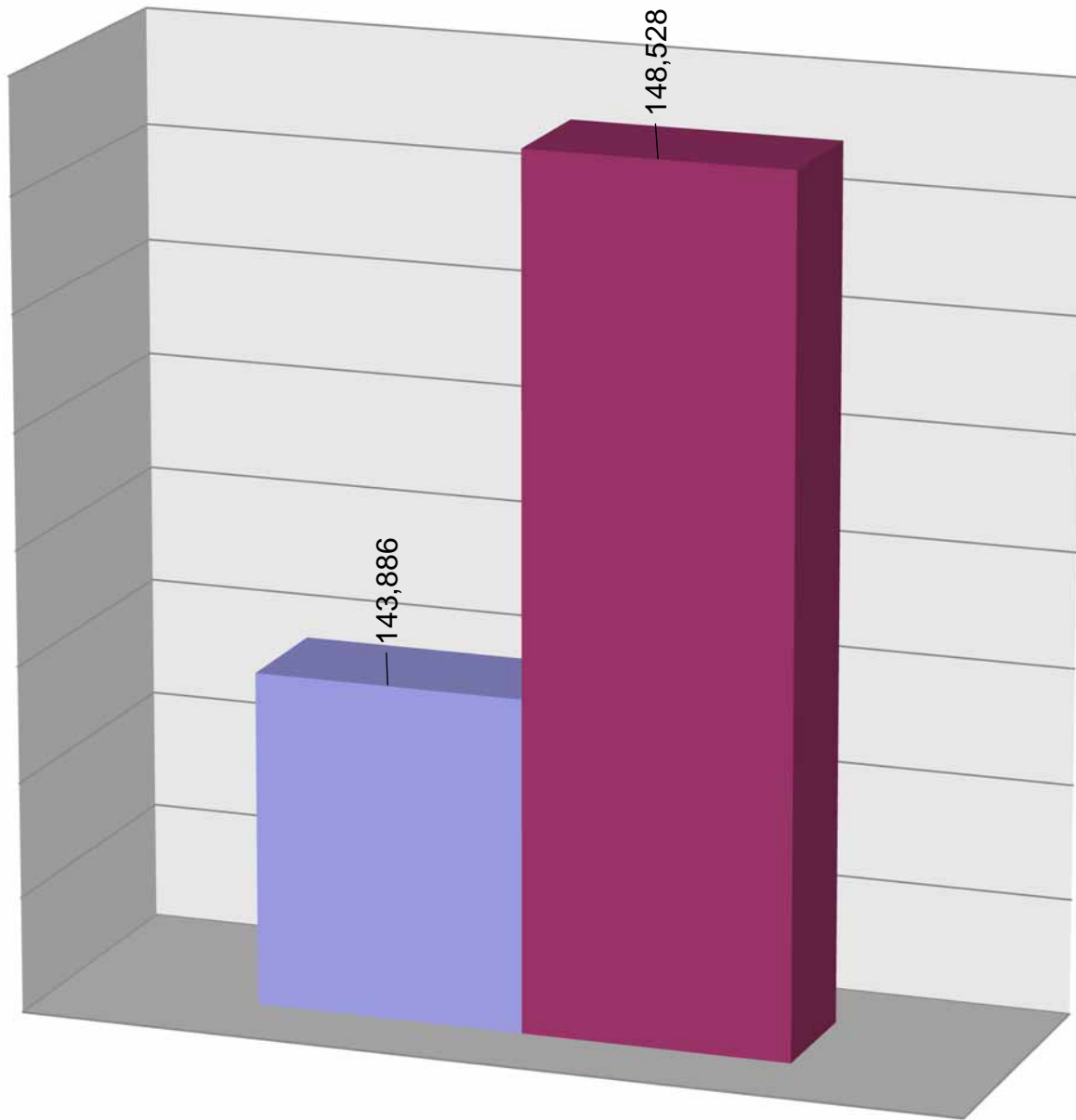


Chart C

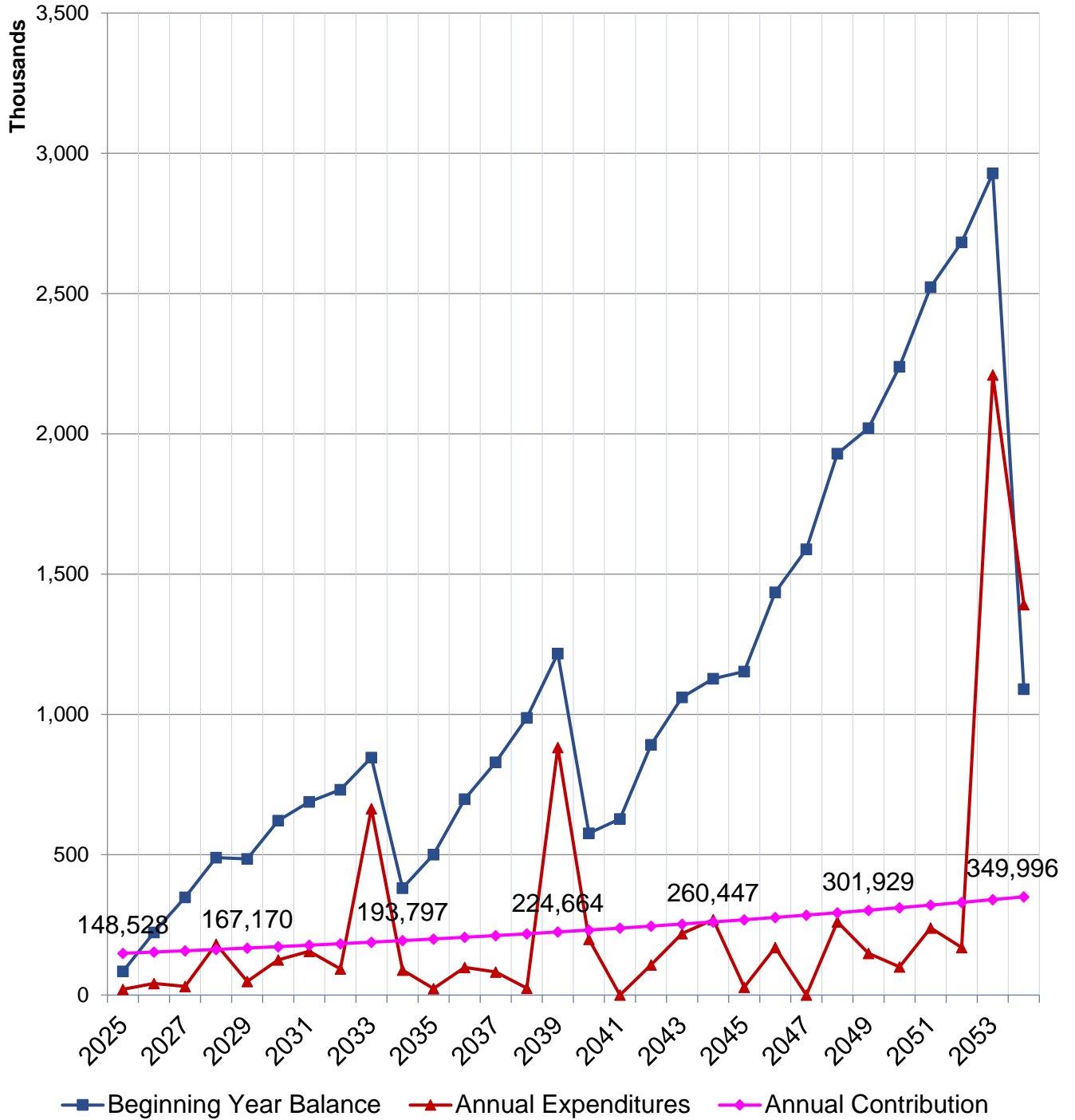
2025 Funding Contribution Comparisons



■ 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	949,903	4-30	4-29
Elevators	570,118	15-26	4-15
Mechanical & Electrical	37,444	10-18	2-9
Misc Building Components	1,224,889	8-36	2-30
Misc Site Improvements	413,087	3-40	1-25
Furniture, Fixtures & Equipment	85,878	6-18	2-12
Painting	71,844	7-14	1-9
Grand Total	3,353,163		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Paving						
Concrete Road Repair Allowance - Garage Interior	1	Total	451,769.00	451,769	30	29
Pavers, Interlocking - Parking Lot	55,592	Sq Ft	8.40	466,973	30	29
Pavers, Sealant	1	Total	31,161.00	31,161	4	4
Paving Total	3	Components		949,903	4-30	4-29
Elevators						
Elevator Cab Refurbishment Allowance	2	Each	24,276.00	48,552	15	4
Elevator Modernization Allowance	2	Each	260,783.00	521,566	26	15
Elevators Total	2	Components		570,118	15-26	4-15
Mechanical & Electrical						
A/C Air Handler Unit, 2 Ton - Elevator Rm	1	Each	2,043.00	2,043	10	4
A/C Air Handler Unit, 5 Ton - Level 2 Rec Room	1	Each	4,605.00	4,605	10	6
A/C Air Handler Unit, 5 Ton - Lobby Commons	1	Each	4,605.00	4,605	10	5
A/C Condensing Unit, 2 Ton - Elevator Rm	1	Each	2,212.00	2,212	10	4
A/C Condensing Unit, 5 Ton - Level 2 Rec Room	1	Each	4,663.00	4,663	10	6
A/C Condensing Unit, 5 Ton - Lobby Commons	1	Each	4,663.00	4,663	10	5
Exhaust Fan - Tower Garage	2	Each	2,036.00	4,072	18	9
Stairwell Pressurization Fan	3	Each	3,527.00	10,581	18	2
Mechanical & Electrical Total	8	Components		37,444	10-18	2-9
Misc Building Components						
Access Control, CCTV Surveillance System	1	Total	11,174.00	11,174	8	2
Access Control, Enterphone Panel	1	Each	6,539.00	6,539	12	2
Access Control, FOB Reader	9	Each	1,868.00	16,812	8	3
Built-In Cabinets & Counters - Level 2 Kitchen	1	Total	25,218.00	25,218	24	24
Door, Metal Overhead, 8 x 7 - Pump Room	1	Each	1,693.00	1,693	16	2
Door, Metal Overhead, 8 x 7 - Trash Room	1	Each	1,693.00	1,693	16	2
Finish, Carpet - Level 2	244	Sq Yds	54.00	13,176	8	8
Finish, Carpet - Office	33	Sq Yds	54.00	1,782	8	2
Finish, Ceramic Tile Floor - Level 2 Restrooms	182	Sq Ft	16.49	3,002	24	2
Finish, Ceramic Tile Floor - Lobby	2,106	Sq Ft	16.49	34,728	24	4
Finish, Ceramic Tile Floor - Pool Restrooms	427	Sq Ft	16.49	7,042	24	7
Finish, Ceramic Tile Walls - Level 2 Restrooms	328	Sq Ft	16.49	5,409	24	10
Finish, Ceramic Tile Walls - Pool Restrooms	1,470	Sq Ft	16.49	24,241	24	7

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Finish, Mirror Wall Panels - Gym	240	Sq Ft	15.84	3,802	16	6
Finish, Rubber Tile Floor - Gym	491	Sq Ft	12.66	6,217	10	5
Railing, Alum Picket, 42" - Atrium Walkways	5,044	Ln Ft	95.78	483,115	36	9
Railing, Alum Picket, 42" - Unit Balconies (Prorate \$35yr RL)	6,529	Ln Ft	82.10	536,031	36	30
Restroom Renovation Allowance - Level 2	1	Total	18,835.00	18,835	24	10
Restroom Renovation Allowance - Pool Deck	1	Total	22,144.00	22,144	24	7
Trash Chute Guillotine	1	Each	2,236.00	2,236	25	18
Misc Building Components Total	20	Components		1,224,889	8-36	2-30

Misc Site Improvements

Deck Structure, PT Wood & Composite - Beach Dunewalk	430	Sq Ft	114.02	49,029	20	20
Fence Gate, PVC, 3' W X 6' H - Trash Enclosure	1	Each	826.00	826	10	10
Fence Gate, PVC, 6' W X 6' H - Trash Enclosure	4	Each	1,343.00	5,372	10	10
Fence, Alum Picket, 4.5' - Pool Deck	153	Ln Ft	82.45	12,615	26	16
Fence, VC Chain Link, 6' - Property Line (South)	700	Ln Ft	28.04	19,629	22	22
Light Pole & Fixture - Entry Driveway	6	Each	2,763.00	16,578	26	10
Pool Deck Brick Pavers	3,330	Sq Ft	9.59	31,935	30	25
Pool Equipment, Filtration System	1	Total	17,557.00	17,557	22	5
Pool Equipment, Heater, Gas	2	Each	5,869.00	11,738	3	3
Pool Finish, Exposed Aggregate & Tile Trim	1	Total	34,337.00	34,337	15	4
Retaining Wall, Masonry Block & Concrete (2 Total)	982	Sq Ft	38.80	38,102	40	16
Signage Letters & Logo - Entry Monument (2 Total)	2	Total	1,559.00	3,118	12	7
Site Wall & Columns, Block - Entry Monument (2 Total)	232	Sq Ft	46.94	10,891	40	7
Site Wall, Block - Pool Deck	906	Sq Ft	37.06	33,577	40	7
Site Wall, Block - Trash Enclosure	342	Sq Ft	37.06	12,675	40	15
Spa Equipment, Filtration System	1	Total	8,245.00	8,245	22	5
Spa Equipment, Heater, Gas	1	Each	4,161.00	4,161	3	1
Spa Finish, Exposed Aggregate & Tile Trim	1	Total	6,034.00	6,034	10	9
Stormwater Drainage Allowance	1	Total	20,774.00	20,774	25	25
Tennis/Pickleball Court Fencing, VC Chain Link	1	Total	27,993.00	27,993	22	22
Tennis/Pickleball Court Light Fixture	12	Total	1,050.00	12,600	22	22
Tennis/Pickleball Court Resurfacing, Asphalt	1	Sq Ct	10,000.00	10,000	7	6
Tennis/Pickleball Court Windscreen, 6'	360	Ln Ft	9.35	3,367	4	4
Trellis, Wood - Car Wash	192	Sq Ft	49.40	9,485	15	7
Trellis, Wood - Pool Equipment	252	Sq Ft	49.40	12,449	15	7
Misc Site Improvements Total	25	Components		413,087	3-40	1-25

Furniture, Fixtures & Equipment

Appliance Allowance - Level 2 Kitchen	1	Each	7,468.00	7,468	12	12
Fitness, Cardio, Elliptical	1	Each	2,023.00	2,023	7	7

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Fitness, Cardio, Recumbent Bike	1	Each	4,051.00	4,051	8	8
Fitness, Cardio, Stationary Bike	1	Each	3,169.00	3,169	8	2
Fitness, Cardio, Treadmill	1	Each	6,233.00	6,233	6	6
Fitness, Weight Bench	2	Each	716.00	1,432	8	5
Fitness, Weight Machine, Chin/Up Assist	1	Each	3,176.00	3,176	18	8
Fitness, Weight Machine, Multi-Station	1	Each	6,209.00	6,209	18	8
Fitness, Weight Set, Dumbbells	1	Each	1,594.00	1,594	18	8
Fitness, Weight Set, Olympic Size	1	Total	1,594.00	1,594	18	8
Furnishings/Decorating Allowance - Lobby Commons	1	Total	24,677.00	24,677	12	6
Furnishings/Decorating Allowance - Lobby Commons	1	Total	10,387.00	10,387	12	12
Furniture, Outdoor - Pool Deck	1	Total	10,387.00	10,387	8	8
Maint, Utility Vehicle, Golf Cart	1	Each	3,478.00	3,478	10	4
Furniture, Fixtures & Equipment Total	14	Components		85,878	6-18	2-12
Painting						
Paint Exterior and Interior - Parking Garage & Per Walls	1	Total	14,381.00	14,381	10	9
Paint Interior - Lobby Commons	1	Total	7,542.00	7,542	7	6
Paint Interior - Tower Garage	1	Total	33,821.00	33,821	7	6
Paint Interior Stairwells	46	Floors	350.00	16,100	14	1
Painting Total	4	Components		71,844	7-14	1-9
Grand Total	76	Components		3,353,163		

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	84,213	148,528	3.23%	0	20,261	4.00%	10,624	5.00%	223,104
2	2026	223,104	152,984	3.00%	0	41,219	3.00%	13,395	4.00%	348,264
3	2027	348,264	157,574	3.00%	0	30,583	3.00%	14,258	3.00%	489,513
4	2028	489,513	162,301	3.00%	0	180,990	3.00%	14,125	3.00%	484,949
5	2029	484,949	167,170	3.00%	0	48,546	3.00%	18,107	3.00%	621,680
6	2030	621,680	172,185	3.00%	0	125,340	3.00%	20,056	3.00%	688,581
7	2031	688,581	177,351	3.00%	0	155,688	3.00%	21,307	3.00%	731,551
8	2032	731,551	182,672	3.00%	0	92,781	3.00%	24,643	3.00%	846,085
9	2033	846,085	188,152	3.00%	0	664,271	3.00%	11,099	3.00%	381,065
10	2034	381,065	193,797	3.00%	0	88,672	3.00%	14,586	3.00%	500,776
11	2035	500,776	199,611	3.00%	0	22,813	3.00%	20,327	3.00%	697,901
12	2036	697,901	205,599	3.00%	0	98,333	3.00%	24,155	3.00%	829,322
13	2037	829,322	211,767	3.00%	0	81,994	3.00%	28,773	3.00%	987,868
14	2038	987,868	218,120	3.00%	0	24,162	3.00%	35,455	3.00%	1,217,281
15	2039	1,217,281	224,664	3.00%	0	882,098	3.00%	16,795	3.00%	576,642
16	2040	576,642	231,404	3.00%	0	198,664	3.00%	18,281	3.00%	627,663
17	2041	627,663	238,346	3.00%	0	0	3.00%	25,980	3.00%	891,989
18	2042	891,989	245,496	3.00%	0	107,467	3.00%	30,901	3.00%	1,060,919
19	2043	1,060,919	252,861	3.00%	0	218,987	3.00%	32,844	3.00%	1,127,637
20	2044	1,127,637	260,447	3.00%	0	268,585	3.00%	33,585	3.00%	1,153,084
21	2045	1,153,084	268,260	3.00%	0	27,706	3.00%	41,809	3.00%	1,435,447
22	2046	1,435,447	276,308	3.00%	0	169,274	3.00%	46,274	3.00%	1,588,755
23	2047	1,588,755	284,597	3.00%	0	0	3.00%	56,201	3.00%	1,929,553
24	2048	1,929,553	293,135	3.00%	0	260,890	3.00%	58,854	3.00%	2,020,652
25	2049	2,020,652	301,929	3.00%	0	148,512	3.00%	65,222	3.00%	2,239,291
26	2050	2,239,291	310,987	3.00%	0	100,434	3.00%	73,495	3.00%	2,523,339
27	2051	2,523,339	320,316	3.00%	0	239,065	3.00%	78,138	3.00%	2,682,728
28	2052	2,682,728	329,919	3.00%	0	169,202	3.00%	85,303	3.00%	2,928,748
29	2053	2,928,748	339,810	3.00%	0	2,210,083	3.00%	31,754	3.00%	1,090,229
30	2054	1,090,229	349,996	3.00%	0	1,391,681	3.00%	1,456	3.00%	50,000
Grand Total			7,066,286		0	8,068,301		967,802		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Misc Site Improvements	Spa Equipment, Heater, Gas	4,161
Painting	Paint Interior Stairwells	16,100
Year 1 Total		20,261
Year 2: 2026		
Mechanical & Electrical	Stairwell Pressurization Fan	11,004
Misc Building Components	Access Control, CCTV Surveillance System	11,621
Misc Building Components	Access Control, Enterphone Panel	6,801
Misc Building Components	Door, Metal Overhead, 8 x 7 - Pump Room	1,761
Misc Building Components	Door, Metal Overhead, 8 x 7 - Trash Room	1,761
Misc Building Components	Finish, Carpet - Office	1,853
Misc Building Components	Finish, Ceramic Tile Floor - Level 2 Restrooms	3,122
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	3,296
Year 2 Total		41,219
Year 3: 2027		
Misc Building Components	Access Control, FOB Reader	18,009
Misc Site Improvements	Pool Equipment, Heater, Gas	12,574
Year 3 Total		30,583
Year 4: 2028		
Paving	Pavers, Sealant	34,381
Elevators	Elevator Cab Refurbishment Allowance	53,569
Mechanical & Electrical	A/C Air Handler Unit, 2 Ton - Elevator Rm	2,254
Mechanical & Electrical	A/C Condensing Unit, 2 Ton - Elevator Rm	2,441
Misc Building Components	Finish, Ceramic Tile Floor - Lobby	38,317
Misc Site Improvements	Pool Finish, Exposed Aggregate & Tile Trim	37,885
Misc Site Improvements	Spa Equipment, Heater, Gas	4,591
Misc Site Improvements	Tennis/Pickleball Court Windscreen, 6'	3,715
Furniture, Fixtures & Equipment	Maint, Utility Vehicle, Golf Cart	3,837
Year 4 Total		180,990
Year 5: 2029		
Mechanical & Electrical	A/C Air Handler Unit, 5 Ton - Lobby Commons	5,233
Mechanical & Electrical	A/C Condensing Unit, 5 Ton - Lobby Commons	5,299
Misc Building Components	Finish, Rubber Tile Floor - Gym	7,065
Misc Site Improvements	Pool Equipment, Filtration System	19,952
Misc Site Improvements	Spa Equipment, Filtration System	9,370
Furniture, Fixtures & Equipment	Fitness, Weight Bench	1,627
Year 5 Total		48,546

Category	Description	Cost
Year 6: 2030		
Mechanical & Electrical	A/C Air Handler Unit, 5 Ton - Level 2 Rec Room	5,390
Mechanical & Electrical	A/C Condensing Unit, 5 Ton - Level 2 Rec Room	5,458
Misc Building Components	Finish, Mirror Wall Panels - Gym	4,450
Misc Site Improvements	Pool Equipment, Heater, Gas	13,740
Misc Site Improvements	Tennis/Pickleball Court Resurfacing, Asphalt	11,705
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	7,296
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	28,885
Painting	Paint Interior - Lobby Commons	8,828
Painting	Paint Interior - Tower Garage	39,588
Year 6 Total		125,340
Year 7: 2031		
Misc Building Components	Finish, Ceramic Tile Floor - Pool Restrooms	8,490
Misc Building Components	Finish, Ceramic Tile Walls - Pool Restrooms	29,226
Misc Building Components	Restroom Renovation Allowance - Pool Deck	26,698
Misc Site Improvements	Signage Letters & Logo - Entry Monument (2 Total)	3,759
Misc Site Improvements	Site Wall & Columns, Block - Entry Monument (2 Total)	13,132
Misc Site Improvements	Site Wall, Block - Pool Deck	40,482
Misc Site Improvements	Spa Equipment, Heater, Gas	5,017
Misc Site Improvements	Trellis, Wood - Car Wash	11,436
Misc Site Improvements	Trellis, Wood - Pool Equipment	15,009
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical	2,439
Year 7 Total		155,688
Year 8: 2032		
Paving	Pavers, Sealant	38,696
Misc Building Components	Finish, Carpet - Level 2	16,362
Misc Site Improvements	Tennis/Pickleball Court Windscreen, 6'	4,181
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	5,031
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Chin/Up Assist	3,944
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Multi-Station	7,710
Furniture, Fixtures & Equipment	Fitness, Weight Set, Dumbbells	1,979
Furniture, Fixtures & Equipment	Fitness, Weight Set, Olympic Size	1,979
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	12,899
Year 8 Total		92,781
Year 9: 2033		
Mechanical & Electrical	Exhaust Fan - Tower Garage	5,208
Misc Building Components	Railing, Alum Picket, 42" - Atrium Walkways	617,937
Misc Site Improvements	Pool Equipment, Heater, Gas	15,014

Category	Description	Cost
Misc Site Improvements	Spa Finish, Exposed Aggregate & Tile Trim	7,718
Painting	Paint Exterior and Interior - Parking Garage & Per Walls	18,394
Year 9 Total		664,271

Year 10: 2034

Misc Building Components	Access Control, CCTV Surveillance System	14,721
Misc Building Components	Finish, Carpet - Office	2,348
Misc Building Components	Finish, Ceramic Tile Walls - Level 2 Restrooms	7,126
Misc Building Components	Restroom Renovation Allowance - Level 2	24,814
Misc Site Improvements	Fence Gate, PVC, 3' W X 6' H - Trash Enclosure	1,088
Misc Site Improvements	Fence Gate, PVC, 6' W X 6' H - Trash Enclosure	7,077
Misc Site Improvements	Light Pole & Fixture - Entry Driveway	21,841
Misc Site Improvements	Spa Equipment, Heater, Gas	5,482
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	4,175
Year 10 Total		88,672

Year 11: 2035

Misc Building Components	Access Control, FOB Reader	22,813
Year 11 Total		22,813

Year 12: 2036

Paving	Pavers, Sealant	43,553
Misc Site Improvements	Pool Equipment, Heater, Gas	16,406
Misc Site Improvements	Tennis/Pickleball Court Windscreen, 6'	4,706
Furniture, Fixtures & Equipment	Appliance Allowance - Level 2 Kitchen	10,438
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	8,712
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	14,518
Year 12 Total		98,333

Year 13: 2037

Misc Site Improvements	Spa Equipment, Heater, Gas	5,990
Misc Site Improvements	Tennis/Pickleball Court Resurfacing, Asphalt	14,396
Furniture, Fixtures & Equipment	Fitness, Weight Bench	2,062
Painting	Paint Interior - Lobby Commons	10,857
Painting	Paint Interior - Tower Garage	48,689
Year 13 Total		81,994

Year 14: 2038

Mechanical & Electrical	A/C Air Handler Unit, 2 Ton - Elevator Rm	3,029
Mechanical & Electrical	A/C Condensing Unit, 2 Ton - Elevator Rm	3,280
Misc Building Components	Access Control, Enterphone Panel	9,696

Category	Description	Cost
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical	3,000
Furniture, Fixtures & Equipment	Maint, Utility Vehicle, Golf Cart	5,157
Year 14 Total		24,162

Year 15: 2039

Elevators	Elevator Modernization Allowance	796,574
Mechanical & Electrical	A/C Air Handler Unit, 5 Ton - Lobby Commons	7,033
Mechanical & Electrical	A/C Condensing Unit, 5 Ton - Lobby Commons	7,122
Misc Building Components	Finish, Rubber Tile Floor - Gym	9,495
Misc Site Improvements	Pool Equipment, Heater, Gas	17,927
Misc Site Improvements	Site Wall, Block - Trash Enclosure	19,358
Painting	Paint Interior Stairwells	24,589
Year 15 Total		882,098

Year 16: 2040

Paving	Pavers, Sealant	49,019
Mechanical & Electrical	A/C Air Handler Unit, 5 Ton - Level 2 Rec Room	7,244
Mechanical & Electrical	A/C Condensing Unit, 5 Ton - Level 2 Rec Room	7,335
Misc Building Components	Finish, Carpet - Level 2	20,727
Misc Site Improvements	Fence, Alum Picket, 4.5' - Pool Deck	19,845
Misc Site Improvements	Retaining Wall, Masonry Block & Concrete (2 Total)	59,938
Misc Site Improvements	Spa Equipment, Heater, Gas	6,546
Misc Site Improvements	Tennis/Pickleball Court Windscreen, 6'	5,297
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	6,373
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	16,340
Year 16 Total		198,664

Year 17: 2041

No Expenses

Year 18: 2042

Misc Building Components	Access Control, CCTV Surveillance System	18,648
Misc Building Components	Door, Metal Overhead, 8 x 7 - Pump Room	2,825
Misc Building Components	Door, Metal Overhead, 8 x 7 - Trash Room	2,825
Misc Building Components	Finish, Carpet - Office	2,974
Misc Building Components	Trash Chute Guillotine	3,732
Misc Site Improvements	Pool Equipment, Heater, Gas	19,589
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	5,289
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	10,402
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	41,183
Year 18 Total		107,467

Category	Description	Cost
Year 19: 2043		
Elevators	Elevator Cab Refurbishment Allowance	83,459
Misc Building Components	Access Control, FOB Reader	28,899
Misc Site Improvements	Pool Finish, Exposed Aggregate & Tile Trim	59,024
Misc Site Improvements	Signage Letters & Logo - Entry Monument (2 Total)	5,360
Misc Site Improvements	Spa Equipment, Heater, Gas	7,153
Misc Site Improvements	Spa Finish, Exposed Aggregate & Tile Trim	10,372
Painting	Paint Exterior and Interior - Parking Garage & Per Walls	24,720
Year 19 Total		218,987
Year 20: 2044		
Paving	Pavers, Sealant	55,171
Mechanical & Electrical	Stairwell Pressurization Fan	18,734
Misc Site Improvements	Deck Structure, PT Wood & Composite - Beach Dunewalk	86,807
Misc Site Improvements	Fence Gate, PVC, 3' W X 6' H - Trash Enclosure	1,462
Misc Site Improvements	Fence Gate, PVC, 6' W X 6' H - Trash Enclosure	9,511
Misc Site Improvements	Tennis/Pickleball Court Resurfacing, Asphalt	17,705
Misc Site Improvements	Tennis/Pickleball Court Windscreen, 6'	5,961
Painting	Paint Interior - Lobby Commons	13,353
Painting	Paint Interior - Tower Garage	59,881
Year 20 Total		268,585
Year 21: 2045		
Misc Site Improvements	Pool Equipment, Heater, Gas	21,406
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical	3,689
Furniture, Fixtures & Equipment	Fitness, Weight Bench	2,611
Year 21 Total		27,706
Year 22: 2046		
Misc Building Components	Finish, Mirror Wall Panels - Gym	7,142
Misc Site Improvements	Fence, VC Chain Link, 6' - Property Line (South)	36,868
Misc Site Improvements	Spa Equipment, Heater, Gas	7,816
Misc Site Improvements	Tennis/Pickleball Court Fencing, VC Chain Link	52,581
Misc Site Improvements	Tennis/Pickleball Court Light Fixture	23,667
Misc Site Improvements	Trellis, Wood - Car Wash	17,816
Misc Site Improvements	Trellis, Wood - Pool Equipment	23,384
Year 22 Total		169,274
Year 23: 2047		
	No Expenses	

Category	Description	Cost
Year 24: 2048		
Paving	Pavers, Sealant	62,096
Mechanical & Electrical	A/C Air Handler Unit, 2 Ton - Elevator Rm	4,071
Mechanical & Electrical	A/C Condensing Unit, 2 Ton - Elevator Rm	4,408
Misc Building Components	Built-In Cabinets & Counters - Level 2 Kitchen	50,253
Misc Building Components	Finish, Carpet - Level 2	26,256
Misc Site Improvements	Pool Equipment, Heater, Gas	23,391
Misc Site Improvements	Tennis/Pickleball Court Windscreen, 6'	6,710
Furniture, Fixtures & Equipment	Appliance Allowance - Level 2 Kitchen	14,882
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	8,073
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	12,421
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	20,699
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	20,699
Furniture, Fixtures & Equipment	Maint, Utility Vehicle, Golf Cart	6,931
Year 24 Total		260,890
Year 25: 2049		
Mechanical & Electrical	A/C Air Handler Unit, 5 Ton - Lobby Commons	9,452
Mechanical & Electrical	A/C Condensing Unit, 5 Ton - Lobby Commons	9,571
Misc Building Components	Finish, Rubber Tile Floor - Gym	12,761
Misc Site Improvements	Pool Deck Brick Pavers	65,548
Misc Site Improvements	Spa Equipment, Heater, Gas	8,541
Misc Site Improvements	Stormwater Drainage Allowance	42,639
Year 25 Total		148,512
Year 26: 2050		
Mechanical & Electrical	A/C Air Handler Unit, 5 Ton - Level 2 Rec Room	9,735
Mechanical & Electrical	A/C Condensing Unit, 5 Ton - Level 2 Rec Room	9,858
Misc Building Components	Access Control, CCTV Surveillance System	23,623
Misc Building Components	Access Control, Enterphone Panel	13,824
Misc Building Components	Finish, Carpet - Office	3,767
Misc Building Components	Finish, Ceramic Tile Floor - Level 2 Restrooms	6,347
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	6,700
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Chin/Up Assist	6,714
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Multi-Station	13,126
Furniture, Fixtures & Equipment	Fitness, Weight Set, Dumbbells	3,370
Furniture, Fixtures & Equipment	Fitness, Weight Set, Olympic Size	3,370
Year 26 Total		100,434
Year 27: 2051		
Mechanical & Electrical	Exhaust Fan - Tower Garage	8,867

Category	Description	Cost
Misc Building Components	Access Control, FOB Reader	36,609
Misc Site Improvements	Pool Equipment, Filtration System	38,231
Misc Site Improvements	Pool Equipment, Heater, Gas	25,560
Misc Site Improvements	Spa Equipment, Filtration System	17,954
Misc Site Improvements	Tennis/Pickleball Court Resurfacing, Asphalt	21,775
Painting	Paint Interior - Lobby Commons	16,423
Painting	Paint Interior - Tower Garage	73,646
Year 27 Total		239,065
Year 28: 2052		
Paving	Pavers, Sealant	69,890
Misc Building Components	Finish, Ceramic Tile Floor - Lobby	77,890
Misc Site Improvements	Spa Equipment, Heater, Gas	9,333
Misc Site Improvements	Tennis/Pickleball Court Windscreen, 6'	7,552
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical	4,537
Year 28 Total		169,202
Year 29: 2053		
Paving	Concrete Road Repair Allowance - Garage Interior	1,043,649
Paving	Pavers, Interlocking - Parking Lot	1,078,772
Misc Site Improvements	Spa Finish, Exposed Aggregate & Tile Trim	13,939
Furniture, Fixtures & Equipment	Fitness, Weight Bench	3,308
Painting	Paint Exterior and Interior - Parking Garage & Per Walls	33,222
Painting	Paint Interior Stairwells	37,193
Year 29 Total		2,210,083
Year 30: 2054		
Misc Building Components	Railing, Alum Picket, 42" - Unit Balconies (Prorate \$35yr RL)	1,275,455
Misc Site Improvements	Fence Gate, PVC, 3' W X 6' H - Trash Enclosure	1,965
Misc Site Improvements	Fence Gate, PVC, 6' W X 6' H - Trash Enclosure	12,782
Misc Site Improvements	Pool Equipment, Heater, Gas	27,930
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	14,831
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	58,718
Year 30 Total		1,391,681