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## **TRADITIONAL RESERVE STUDY**

### **Coral Lake Tower Association**

1831 NE 38th Street  
Oakland Park, Florida 33308

**Project Number 2420684**

Prepared for

### **Coral Lake Tower Association Inc**

1831 NE 38th Street  
Oakland Park, Florida 33308

A handwritten signature in black ink, appearing to read 'Anthony Zogheib', enclosed in a thin black rectangular box.

Anthony Zogheib, Assoc. AIA  
Project Evaluator

November 25, 2024

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## 1.0 EXECUTIVE SUMMARY

Florida Engineering (FE) Consultants performed a Traditional Reserve Study (TRS) at Coral Lake Tower Association, located at 1831 NE 38th Street in Oakland Park, Florida.

This assessment was authorized and performed in general accordance with the latest applicable Florida Building Code and select applicable guidelines of *American Society for Testing and Materials (ASTM) E 2018: Baseline Property Condition Assessment Process*.

### 1.1 Project Identification

<b>Property Name</b>	Coral Lake Tower Association
<b>Property Address</b>	1831 NE 38th Street in Oakland Park, Florida
<b>Type of Facility</b>	Multifamily condominiums
<b>Construction Date(s)</b>	Circa 1964
<b>Number of Buildings</b>	One
<b>Number of Stories</b>	Seven
<b>Number of Units</b>	75
<b>Superstructure</b>	Concrete
<b>Roofing System</b>	Low slope (flat)
<b>Exterior Façade</b>	Stucco
<b>HVAC</b>	Central system, cooling tower
<b>Electrical Wiring</b>	Copper
<b>Fire Suppression</b>	Fire extinguishers
<b>Date of Site Visit</b>	September 19, 2024

## **1.2 Property Description/Background**

The Property consists of one 7-story building accommodating 75 condominium units and associated surface parking and landscaped areas. The subject improvements were reportedly constructed circa 1964.

The subject building consists of a concrete superstructure with CMU perimeter and demising walls. The exterior walls are finished with painted stucco. The roof consists of low-slope (flat) system covered with thermoplastic polyolefin (TPO) single-ply membrane. Vertical transportation is provided via interior stairs and two traction elevators. Heating, Ventilation, and Air-Conditioning (HVAC) systems are provided via a central system with a ground-mounted cooling tower.

## **1.3 Property Condition Summary**

Based on our site visit observations, review of documentation listed within this report, and conversations with the facility representatives, we consider this Property to be of good quality construction with average maintenance procedures in place. Generally, the Property appears to be in good physical condition. Both the exterior and interior appear to be generally adequately maintained, except for those items with remedial recommendations indicated in this report.

## **1.4 Opinion of Remaining Useful Life**

Based on the scope of work and findings of this assessment, it is our opinion that the remaining useful life of the Property is at least 35 years, if the recommended repairs/replacement in this report are made, the physical improvements receive continuing maintenance, the various components are repaired or replaced on a timely basis, and no natural disaster occurs.

## **1.5 Reserve Study Funding Analysis**

### Economic Assumptions

Annual Inflation Rate ----- 3.00%

A Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. The Physical Analysis contains the information about the current condition and repair or replacement cost of the major common area components the association is obligated to maintain. The Financial Analysis contains an evaluation of the association's Reserve balance and a recommended Funding Plan to offset the anticipated Reserve expenses.

The primary responsibility of the Board of Directors is to maintain, protect, and enhance the assets of the association. As the physical assets age and deteriorate, it is important to accumulate financial assets, keeping the two "in balance". The Reserve Study is a document that helps keep the physical and financial assets of the association in balance. This Reserve Study is a broad and generalized budget-planning document.

The primary information you will get from this document is a list of your major Reserve components, a finding of the status (strength) of your Reserve Fund, and a recommended Funding Plan. The basic objective of the Reserve Study is to provide a plan to collect funds at a stable rate to offset the predicted irregular Reserve expenses. Setting a stable Reserve contribution rate will ensure that each owner pays their own “fair share” of the ongoing, gradual deterioration of the common areas.

Reserve expenses are the larger, infrequent expenses that require significant advance planning. Operating expenses, on the other hand, are those ongoing daily, weekly, or monthly expenses that occur and recur throughout the year. Small surprises are typically managed as maintenance contingencies, while the larger ones may be covered by insurance or require special assessments.

There are national-standard guidelines to determine which expense items should be funded through Reserves. These guidelines are provided to the client as part of a pre-survey questionnaire used to help compile the Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the limited life must be predictable (not a “surprise” which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost. This limits Reserve Components to major, predictable expenses. Most Reserve Studies do not typically Reserve for building foundations and major infrastructure elements since they do not have limited life expectancies. Light bulbs or other small items are usually not listed as Reserve Components since their individual costs are insignificant.

Finally, it is usually inappropriate to include unpredictable expenses such as damage due to fire, flood, or earthquake since these typically cannot be considered “reasonably predictable”.

There are two generally accepted means of estimating reserves, the Component Funding Analysis, and the Cash Flow Analysis methodologies:

- The Component Funding Analysis, known as Straight-Line Method, calculates the annual contribution amount for each individual line-item component, by dividing the component’s unfunded balance by its remaining useful life. A component’s unfunded balance is its replacement cost minus the reserve balance in the component at the beginning of the analysis period. The annual contribution rate for each individual line-item component is then added up to calculate the total annual contribution rate for this analysis.
- The Cash Flow Analysis, also known as Pooling Method, is a method of calculating reserve contributions where contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. This analysis recognizes interest income attributable to reserve accounts over the period of the analysis. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

## 1.6 Capital Reserve Replacement Analysis Overview

The function of a Capital Reserve Replacement Analysis is to inform and advise as to the likely capital expenditures for replacement of common elements over the time frame considered by the analysis and the annual contribution levels to the Capital Reserve Replacement Fund calculated as being sufficient to avoid having to levy special assessments or take out a loan to support the predicted capital expenditures.

All Capital Reserve Replacement Analyses therefore assume that capital expenditures are funded using regular (e.g., annual, quarterly, or monthly), budgeted contributions to an account set aside for the sole purpose of funding the replacement of a designated set of common elements (often called the “Capital Reserve Fund”). Common element replacement projects can be deferred. However, such deferrals tend to result in gradual decrease in property values as the infrastructure and appearance of the community facilities degrade over time. In addition, such deferrals often result in the final replacement costs increasing significantly due to more extensive deterioration and additional damage to other common elements resulting from the failure of the common element to be replaced.

There are several choices and options to consider during the Capital Reserve Replacement Analysis process. In addition to Component Funding Analysis and Cash Flow Analysis methodologies, one important decision to consider is the Funding Goal, although there are several other considerations, including preventative and deferred maintenance and operating budgets, budget thresholds, time window, and statutory requirements.

The funding goal helps to determine the methodology used in the Capital Reserve Replacement Analysis and is the principal reflection of the Association’s fiscal policy. Funding goals can be categorized by their fiscal aggressiveness (willingness to risk the need to levy a special assessment or take out a loan) – more aggressive funding goals tend to result in lower annual levels of contribution to the capital reserve fund, with associated higher risks of shortfalls requiring special assessments or loans. There are four basic funding goals used by communities when determining Capital Reserve Fund requirements:

- Threshold Funding is normally a moderate funding goal. The essential goal of threshold funding is to avoid having a capital reserve fund balance below some predetermined level (the “threshold” or “threshold balance”), which can be determined as a percentage of the total cost to replace the considered common elements, by decree as some absolute value or as some multiple of the annual contribution. The Baseline Funding is essentially a threshold funding goal where the threshold balance equals zero.
- Baseline Funding is the most aggressive funding goal commonly used by associations. Baseline funding is essentially a special case of threshold funding, where the goal is to never have a negative capital reserve fund balance (in other words the threshold is zero). As this funding goal provides no margin for errors, unexpected or unforeseeable expenses, or market forces that are not in the Association’s favor.

- Full Funding is the most conservative funding goal commonly used by associations. Full funding is best understood as an attempt to maintain the capital reserve fund at or near 100% of the accumulated common element depreciation. Full funding tends to result in over-funding if the community is starting with a capital reserve fund balance less than the current depreciation of its common elements, or to result in under-funding if the community is starting with a capital reserve fund balance greater than the current depreciation of its common elements, unless applied carefully and with the understanding that annual contributions will change over the course of time as overages and shortages are corrected, resulting in an annual contribution recommendation that decreases or increases with the passage of time in all except the simplest cases.
- Statutory Funding is a funding goal (and/or methodology) that the community is legally obligated to meet or exceed. Such funding goals are typically the result of state or local statutes or the result of one or more provisions in the governing documents of the Community Association. The relative aggressiveness of such funding goals will vary depending upon the statute or provision involved.

Florida Statute 718.112(f) [2] requires that condominium associations fund a reserve account for certain capital and deferred maintenance expenditures. 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.

Florida Statute 718.112(f) [3] requires Reserve funds and any interest accruing thereon to 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.

Florida Statute 718.112(f) [4] states that the only voting interests 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.**

## 1.7 Follow-up Recommendations

No additional evaluation is considered necessary at the present time.

## 1.8 Projected Component Categories and Parameters

Component categories addressed in this study anticipated to require reserve fundings include the following:

No.	Primary Components	EUL	Eff. Age	RUL	Quantity	Unit	Unit Cost	Total Cost Per Line Item	Contribution Balance End Of Year	Forecast Balance to Fund
<b>4.00</b>	<b>SITE IMPROVEMENTS</b>									
4.01	Asphalt pavement resurface	25	4	21	32,000	Sq Ft	\$2.00	\$64,000.00	\$0.00	\$64,000.00
4.02	Asphalt pavement sealcoat & stripe	5	4	1	32,000	Sq Ft	\$0.20	\$6,400.00	\$0.00	\$6,400.00
4.03	Swimming pool resurface	10	8	2	2,300	Sq Ft	\$3.00	\$6,900.00	\$0.00	\$6,900.00
4.04	Swimming pool equipment	10	2	8	1	Lump Sum	\$3,000.00	\$3,000.00	\$0.00	\$3,000.00
<b>5.00</b>	<b>ARCHITECTURAL AND STRUCTURAL SYSTEMS</b>									
5.01	Structural systems (walls, balconies, walkways)	50	NA	NA	50	Annual	\$6,000.00	\$300,000.00	\$0.00	\$300,000.00
5.02	Exterior painting / waterproofing, stucco restoration	10	5	5	75	Unit	\$2,500.00	\$187,500.00	\$0.00	\$187,500.00
5.03	Roof - low-slope (flat - membrane)	20	6	14	10,500	Sq Ft	\$18.00	\$189,000.00	\$0.00	\$189,000.00
<b>6.00</b>	<b>BUILDING INTERIORS</b>									
6.01	Common area finishes	15	2	13	1	Lump Sum	\$130,000.00	\$130,000.00	\$0.00	\$130,000.00
<b>7.00</b>	<b>CONVEYANCE SYSTEMS</b>									
7.01	Elevator upgrade / modernize	25	17	8	2	Each	\$105,000.00	\$210,000.00	\$0.00	\$210,000.00
<b>8.00</b>	<b>MECHANICAL AND ELECTRICAL SYSTEMS</b>									
8.01	HVAC - cooling tower	25	10	15	175	Ton	\$1,200.00	\$210,000.00	\$0.00	\$210,000.00
8.02	Plumbing systems upgrade	45	NA	NA	45	Annual	\$2,500.00	\$112,500.00	\$0.00	\$112,500.00
8.03	Electrical systems upgrade	45	NA	NA	45	Annual	\$2,500.00	\$112,500.00	\$0.00	\$112,500.00
<b>9.00</b>	<b>LIFE SAFETY AND SECURITY SYSTEMS</b>									
9.01	Fire life safety systems	25	NA	NA	25	Annual	\$3,000.00	\$75,000.00	\$0.00	\$75,000.00
9.02	Central alarm panel	25	10	15	1	Each	\$15,000.00	\$15,000.00	\$0.00	\$15,000.00
	<b>Immediate Repairs Total</b>						<b>\$0.00</b>	<b>\$1,621,800.00</b>	<b>\$0.00</b>	<b>\$1,621,800.00</b>

\*EUL: Expected Useful Life; RUL: Remaining Useful Life

<b>COMPONENT FUNDING ANALYSIS SUMMARY</b>	
Current annual reserve funding contributions amount	\$0.00
Recommended annual reserve funding contribution amount (first fiscal budget year)	\$129,522.62
Increase (decrease) between current and recommended annual contribution amounts	\$129,522.62
Increase (decrease) percentage	100.00%
Total number of components	14
Estimated reported contribution balance at the end of Fiscal Year	\$0.00
Total replacement costs of all identified reserve components	\$1,621,800.00
Cumulative cost (current value) of all reserve components in reserve analysis – 30-year evaluation period	\$2,614,963.33
Total escalated cost (3%) of all reserve components in reserve analysis	\$3,962,868.54



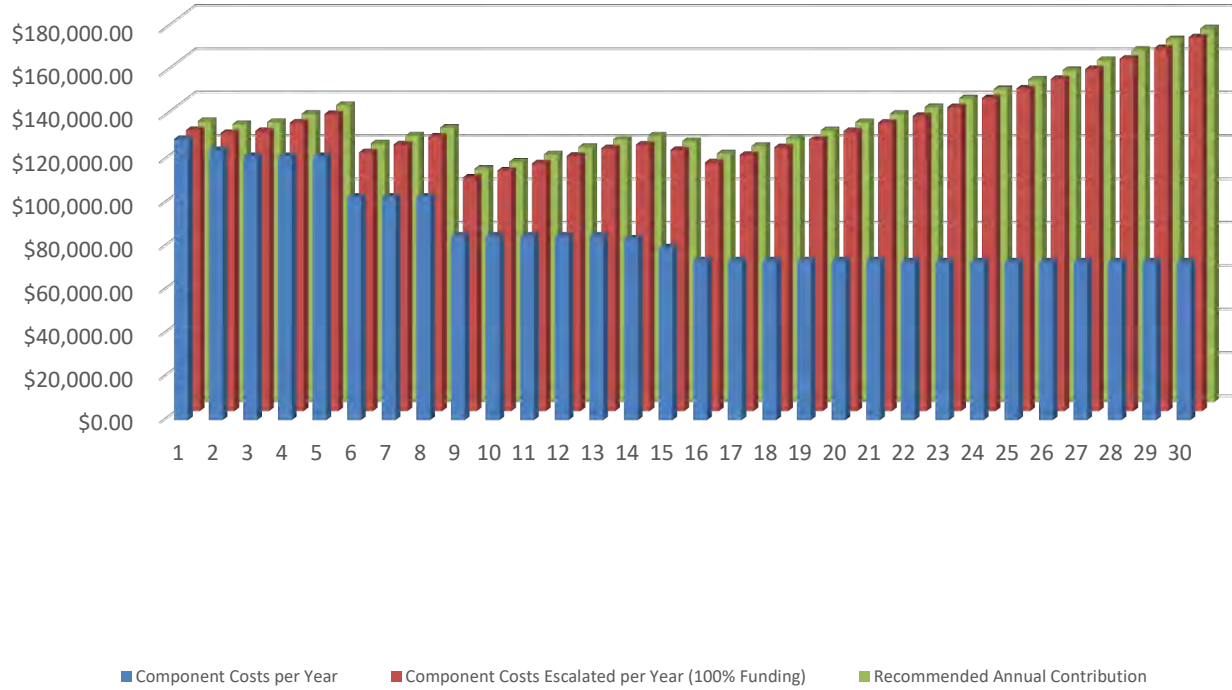
### 1.9 Capital Expenditure Summary

TRS elements of this report forecast and calculate expenditures looking forward to at least 30 years. However, we have no expectation that all these expenses will all be covered as anticipated. Therefore, we recommend that these studies be reviewed and updated annually, or as necessary, because we expect the timing of these expenses to shift and their size to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we can project more accurately than the more distant projections.

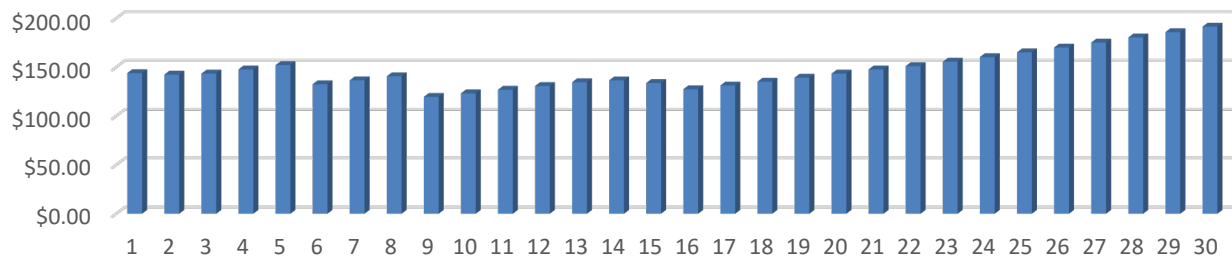
The projected expenses are based on statistical assumptions. In fact, actual schedules may vary from those projected by the tables, but such variances should not significantly alter the totals shown. The reserve cost estimate assumes that the Immediate Repairs items listed in this Report will be completed within the next 12 months depending on specific priority. Estimated costs assume that the repair or replacement work is contracted out by the Property management and, in most cases, do not include a general contractor’s fee. It is assumed that, given the current level of on-site staffing and in-house expertise, most of the work included in the tables would not be completed by on-site maintenance personnel. The figures below summarize the projected future expenses at your association as defined by your Reserve Component List.



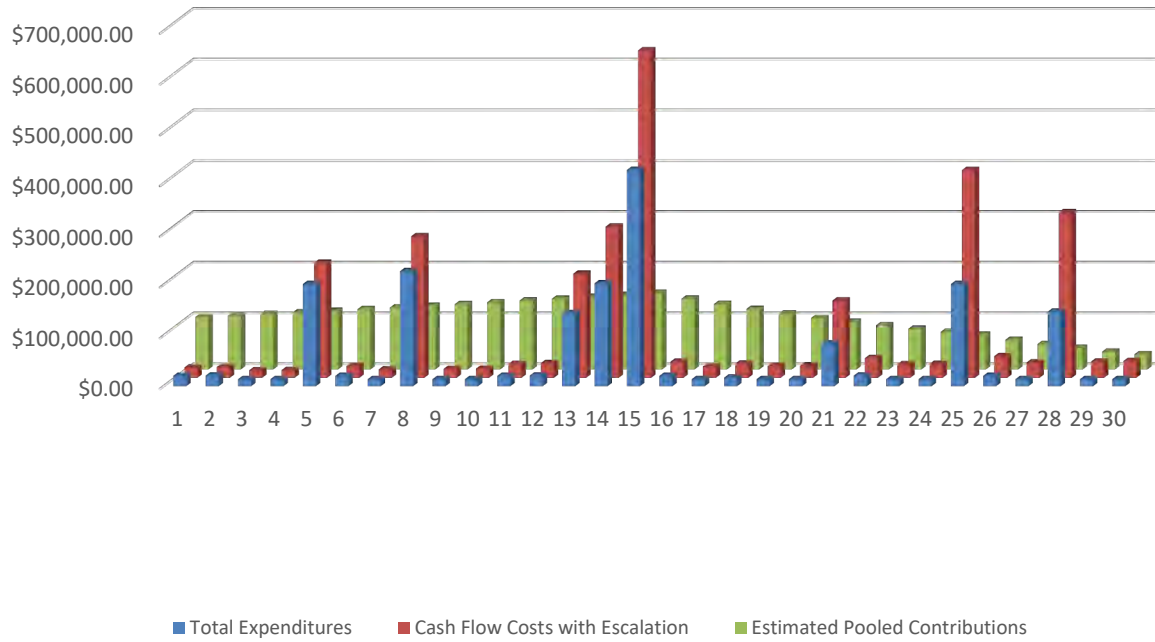
### 30-YEAR ANNUAL COMPONENT RESERVE FUNDING



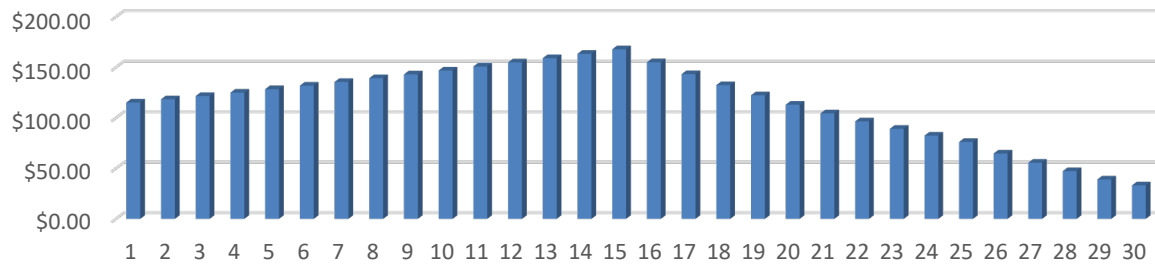
### Required Contribution / Unit / Month Component Funding



### 30-YEAR ANNUAL POOLED FUNDING



### Required Contribution / Unit / Month Pooled Funding



**Immediate Repair Work** – Work that requires immediate action, typically within 90 days, based on its being (i) an existing or potentially significant unsafe condition, (ii) material physical deficiency (iii) poor or deteriorated condition of a critical element or system, (iv) significant building code violation, or (v) a condition that if left “as is,” with an extensive delay in remedying it, has the potential to result in or contribute to a critical element or system failure and will probably result in a significant escalation of its remedial costs. Opinions of probable costs for immediate repairs are provided in the following table:

Item No.	Item Description	Quantity	Unit	Cost	Totals	Starting Balance	Remaining Funds
4.00	<b>SITE IMPROVEMENTS</b>						
	No significant deficiencies noted				\$0.00		
5.00	<b>ARCHITECTURAL AND STRUCTURAL</b>						
	No significant deficiencies noted				\$0.00		
6.00	<b>BUILDING INTERIORS</b>						
	No significant deficiencies noted				\$0.00		
7.00	<b>CONVEYANCE SYSTEMS</b>						
	No significant deficiencies noted				\$0.00		
8.00	<b>MECHANICAL AND ELECTRICAL SYSTEMS</b>						
	No significant deficiencies noted				\$0.00		
9.00	<b>LIFE SAFETY AND SECURITY SYSTEMS</b>						
	No significant deficiencies noted				\$0.00		
					<b>Subtotal</b>	<b>\$0.00</b>	<b>\$0.00</b>
				<b>Total Immediate Repairs</b>	<b>\$0.00</b>		
				<b>Cost Per Unit</b>	<b>\$0.00</b>		

**Replacement Reserve (Years 1 Through Assessed Term Period)** – Major recurring probable expenditures, which are neither commonly classified as an operation, nor maintenance expense. Replacement reserves are reasonably predictable both in terms of frequency and cost. However, they may also include components or systems that have an indeterminable life, but nonetheless have a potential liability for failure within an estimated time period. Opinions of probable costs for Capital Reserves are provided in the Replacement Reserve Tables.

## 2.0 PURPOSE, SCOPE, AND LIMITATIONS

A Traditional Reserve Study (TRS) has been conducted at Coral Lake Tower Association, located at 1831 NE 38th Street in Oakland Park, Florida, hereafter referred to as the "Property".

This assessment was performed using methods and procedures consistent with good commercial or customary practice design to conform to acceptable industry standards. The independent conclusions represent our best professional judgment based on information and data available to us during this assessment. Information regarding operations, conditions, and test data provided by the client or their representatives have been assumed to be correct and complete. Our evaluations, analyses and opinions are not representations regarding, design integrity, structural soundness, or actual value of the Property; nor is it the intention of this report to imply by exclusion from this report that additional work may or may not be required. The conclusions presented are based on the data provided, and observations and conditions that existed on the date of the assessment.

The purpose of this survey and related report is to assist the client in evaluation of the physical aspects of the Property and how its condition may affect the soundness of their financial decisions over time. For this assessment, representative samples of the major independent building components were observed, and the physical condition evaluated. The expected useful life was assessed and the cost for repairs and replacements of significant items was estimated. The exterior of the building, interior common areas, and a select sample of tenant spaces were visited. Property management and maintenance staff, when possible, were interviewed for specific information relating to the physical Property, available maintenance procedures, available drawings, and other documentation. All findings were noted and have been included in the narrative sections of this report. This Report is not intended to address the status of Americans with Disability Act Title III compliance, the presence or absence of hazardous materials or petroleum substances, asbestos, lead, PCBs or toxic soil on this Property.

All reports, both verbal and written, are for the benefit of Coral Lake Tower Association Inc. This report has no other purpose and may not be relied upon by any other person or entity without the written consent of Florida Engineering.

## 3.0 DEFINITIONS

### 3.1 Condition Evaluation Definitions

- Good:** Average to above-average condition for the building system or materials assessed, with consideration of its age, design, and geographical location. Generally, other than normal maintenance, no work is recommended or required.
- Fair:** Average condition for the building system evaluated. Some work is required or recommended, primarily due to normal aging and wear of the building system, to return the system to a good condition.
- Poor:** Below average condition for the building system evaluated. Significant work should be anticipated to restore the building system or material to an acceptable condition.

### 3.2 Opinion of Costs

The opinion of costs presented is for the repair/replacement of readily visible materials and building system defects that might significantly affect the value of the Property during the evaluation period. These opinions are based on approximate quantities and values. They do not constitute a warranty that all items, which may require repair or replacement, are included.

Estimated cost opinions presented in this report are from a combination of sources. The primary sources are from Means Repair and Remodeling Cost Data and Means Facilities Maintenance and Repair Cost Data; past invoices or bid documents provided by site management; as well as our experience with costs for similar projects and city cost indexes. Replacement and Repair Cost estimates are based on approximate quantities. Information furnished by site personnel or the Property management, if presented, is assumed to be reliable. A detailed inventory of quantities for cost estimating is not a part of the scope of this Report.

Actual costs may vary depending on such matters as type and design of remedy; quality of materials and installation; manufacturer of the equipment or system selected; field conditions; whether a physical deficiency is repaired or replaced in whole; phasing of the work; quality of the contractor(s); project management exercised; and the availability of time to thoroughly solicit competitive pricing. In view of these limitations, the costs presented herein should be considered “order of magnitude” and used for budgeting purposes only. Detailed design and contractor bidding are recommended to determine actual cost.

These opinions should not be interpreted as a bid or offer to perform the work. All costs are stated in present value. The recommendations and opinions of cost provided herein are based on the understanding that the facility will continue operating in its present occupancy classification and general quality level unless otherwise stated.

## 4.0 SITE IMPROVEMENTS

Item	Description/Observations/Comments
<b>Landscaping</b>	<p>Landscaping at the Property includes various mature trees, bushes, and lawn.</p> <p><b>Funds for upkeep and upgrades of landscaping are considered part of routine maintenance.</b></p>
<b>Sanitary Sewer</b>	<p>The sanitary sewer system discharges into the municipal sewer system.</p> <p><b>Due to hidden conditions, the site sanitary sewer system could not be evaluated.</b></p>
<b>Drainage Systems</b>	<p>The site is drained via sheeting action to storm drain inlets with underground piping connected to the municipal storm drain system.</p> <p><b>Due to hidden conditions, the site storm water drainage system could not be evaluated.</b></p>
<b>Domestic Water</b>	<p>A water main located in adjacent street supplies the Property water lines.</p> <p><b>Due to hidden conditions, the site water distribution system could not be evaluated.</b></p>
<b>Parking/Paving</b>	<p>The interior drives and parking areas are paved with asphalt.</p> <p><b>The parking and driveway areas were noted to be in good condition. Periodic asphalt pavement crack-sealing, sealcoating, and striping, as well as pavers sealing and resetting are recommended during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p> <p><b>In addition, based on the expected useful life (EUL) of 25 years, funds for asphalt pavement resurfacing have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p>
<b>Site Lighting</b>	<p>Site lighting is provided by building-mounted and pole-mounted fixtures.</p> <p><b>We do not anticipate the need for significant replacement of the light fixtures within the evaluation period of this assessment. Funds for upkeep and upgrades of the light fixtures are considered part of routine maintenance.</b></p>
<b>Swimming Pool</b>	<p>The Property has an in-ground outdoor swimming pool. The swimming pool is constructed of concrete, with concrete coping, and concrete deck surrounding the pool.</p> <p><b>Based on the EUL of 10 years, resurfacing should be anticipated during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p>
<b>Pool Equipment</b>	<p>The swimming pool equipment consists of a heater, water filter and circulating pump.</p> <p><b>The swimming pool equipment was noted to be in good operating condition. Based on the EUL of 10 years, funds for replacement have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p>

## 5.0 ARCHITECTURAL AND STRUCTURAL SYSTEMS

Item	Description/Observations/Comments
<b>Foundation</b>	<p>We were not able to observe the foundation structures.</p> <p><b>No apparent signs of significant structural distress were noted within the exposed areas observed.</b></p>
<b>Superstructure</b>	<p>The building consists of a concrete superstructure with concrete columns and beams supporting concrete upper floor decking.</p> <p><b>While observation of the ground floor slab, superstructure and roof framing were limited to exposed elements; no signs of excessive deflection or movement were noted.</b></p> <p><b>Based on the age of the Property, an annual budget for anticipated repairs should be allocated during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p>
<b>Exterior Walls</b>	<p>The exterior walls typically consist of concrete masonry unit (CMU) construction finished with painted stucco.</p> <p><b>The exterior walls were noted to be in good condition. Based on the EUL of 10 years, repainting, waterproofing and periodic stucco and EIFS restoration on the exterior surfaces are anticipated during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p> <p><b>Please note that the extent of the exterior walls' evaluation did not include sampling or testing, therefore comments made regarding the condition of the façade components are limited to visual observation. Should a more comprehensive investigation be required, further assessment that includes destructive to determine the extent of the deficiencies is recommended.</b></p>
<b>Roofs</b>	<p>The low slope (flat) roofing system is covered with TPO single-ply membrane.</p> <p><b>Based on the EUL of 20 years for TPO roofing systems, funds for replacement have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p> <p><b>Please note that the extent of the roof evaluation did not include any sampling and/or testing involved therefore comments made regarding the condition of the roof are limited to visual observation as well as historical information provided by site contact and/or Property respondent. Should a more comprehensive investigation be required, the services of a certified roofing consultant should be considered.</b></p>



Item	Description/Observations/Comments
<b>Balconies</b>	<p>The balconies are supported by the building structural system and include concrete decking.</p> <p><b>The balconies and elevated walkways and railings appeared to be in good condition. These components are generally addressed in conjunction with the exterior façade painting and waterproofing applications.</b></p>
<b>Windows and Doors</b>	<p>The windows consist of aluminum-framed impact-rated units. The doors at the individual dwelling units consist of insulated metal units.</p> <p><b>Windows and doors at the dwelling units are the responsibility of the respective unit owners to replace.</b></p>

## 6.0 BUILDING INTERIORS

Item	Description/Observations/Comments
<b>Tenant Spaces</b>	Areas within the interior of the dwelling units are the responsibility of the individual condominium unit owner.
<b>Common Areas</b>	Interior common areas include various finishes. <b>Common area finishes were noted to be in generally good condition. Funds for replacement have been allocated in the Replacement Reserves Cost Estimate Tables.</b>

## 7.0 CONVEYANCE SYSTEMS

Item	Description/Observations/Comments
Elevator	<p>The building is equipped with one traction elevator, providing access to all floors.</p> <p><b>The elevator was noted to be in good operational condition. Elevator controls typically have an EUL of 25 years. Funds for elevator upgrades / modernization have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p>
Stairs	<p>The interior stairs consist of concrete treads with closed risers and aluminum railing.</p> <p><b>The stairs appeared to be in generally good condition, with no significant deficiencies noted, requiring routine maintenance during the evaluation period.</b></p>

## 8.0 MECHANICAL AND ELECTRICAL SYSTEMS

Item	Description/Observations/Comments
HVAC	<p>Cooling is provided via a central water-cooled cooling tower approximately 175-ton in cooling capacity, located at grade level, supplying multiple air-handling units throughout the building.</p> <p><b>Cooling towers have a typical EUL of 25 years. Funds for replacement have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p>
Plumbing Systems	<p>According to available information and observations, supply piping is noted to be copper. The waste piping is presumed to include polyvinyl chloride (PVC).</p> <p><b>The plumbing systems were reported to be in good condition.</b></p> <p><b>Plumbing components have EULs between 15 and 45 years. As such, an annual budget for component upgrades and replacements is recommended during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p>
Plumbing Fixtures	<p>The plumbing fixtures appear to be typical for this type of occupancy.</p> <p><b>The plumbing fixtures appeared to be generally in good condition requiring only routine maintenance over the evaluation period.</b></p>
Water Heaters	<p>Domestic hot water is provided by individual heaters located within each condominium unit.</p> <p><b>Water heaters at the units are the responsibility of the respective condominium unit owner to maintain and replace.</b></p>
Electrical Service	<p>Electrical service typically provides a minimum 100-Ampere, 120/240-Volt, single-phase, three-wire service to the individual units. The distribution wiring was noted to be copper.</p> <p><b>Electrical systems and installations within the units are reported to be the responsibility of the respective condominium unit owner to maintain and replace.</b></p> <p><b>Based on the age of the Property, primary common electrical systems are anticipated during the evaluation period. Funds have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p>

## 9.0 LIFE SAFETY AND SECURITY SYSTEMS

Item	Description/Observations/Comments
<b>Fire Protection</b>	<p>The building is equipped fire extinguishers, and as central alarm panel.</p> <p><b>The fire system was noted to be in good operating condition. Funds for component replacement have been allocated in the Replacement Reserves Cost Estimate Tables.</b></p> <p>Fire protection and life safety systems within the units are reported to be the responsibility of the respective unit owner to maintain and replace.</p>

## TABLES













	PRIMARY COMPONENTS	2025	2026	2027	2028	2029	2030
4.00	SITE IMPROVEMENTS						
4.01	Asphalt pavement resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.02	Asphalt pavement sealcoat & stripe	\$6,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,400.00
4.03	Swimming pool resurface	\$0.00	\$6,900.00	\$0.00	\$0.00	\$0.00	\$0.00
4.04	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies, walkways)	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
5.02	Exterior painting / waterproofing, stucco restoration	\$0.00	\$0.00	\$0.00	\$0.00	\$187,500.00	\$0.00
5.03	Roof - low-slope (flat - membrane)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.00	BUILDING INTERIORS						
6.01	Common area finishes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernize	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - cooling tower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
8.03	Electrical systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
9.02	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total Expenditures</b>	<b>\$20,400.00</b>	<b>\$20,900.00</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>	<b>\$201,500.00</b>	<b>\$20,400.00</b>
	<b>Escalation Factor per year (3%)</b>	\$0.00	\$627.00	\$852.60	\$1,298.18	\$25,290.03	\$3,249.19
	<b>Cash Flow Costs With Escalation</b>	<b>\$20,400.00</b>	<b>\$21,527.00</b>	<b>\$14,852.60</b>	<b>\$15,298.18</b>	<b>\$226,790.03</b>	<b>\$23,649.19</b>
	<b>Estimated Pooled Contributions</b>	<b>\$103,662.39</b>	<b>\$106,513.11</b>	<b>\$109,442.22</b>	<b>\$112,451.88</b>	<b>\$115,544.31</b>	<b>\$118,721.78</b>
	<b>Required Contribution / Unit / Month</b>	<b>\$115.18</b>	<b>\$118.35</b>	<b>\$121.60</b>	<b>\$124.95</b>	<b>\$128.38</b>	<b>\$131.91</b>
	<b>Beginning Balance</b>	\$0.00	\$83,262.39	\$168,248.51	\$262,838.13	\$359,991.83	\$248,746.12
	<b>Cash Flow Costs</b>	<b>(\$20,400.00)</b>	<b>(\$21,527.00)</b>	<b>(\$14,852.60)</b>	<b>(\$15,298.18)</b>	<b>(\$226,790.03)</b>	<b>(\$23,649.19)</b>
	<b>Annual Funding</b>	\$103,662.39	\$106,513.11	\$109,442.22	\$112,451.88	\$115,544.31	\$118,721.78
	<b>Ending Balance</b>	<b>\$83,262.39</b>	<b>\$168,248.51</b>	<b>\$262,838.13</b>	<b>\$359,991.83</b>	<b>\$248,746.12</b>	<b>\$343,818.70</b>

	PRIMARY COMPONENTS	2031	2032	2033	2034	2035	2036
4.00	SITE IMPROVEMENTS						
4.01	Asphalt pavement resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.02	Asphalt pavement sealcoat & stripe	\$0.00	\$0.00	\$0.00	\$0.00	\$6,400.00	\$0.00
4.03	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,900.00
4.04	Swimming pool equipment	\$0.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies, walkways)	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
5.02	Exterior painting / waterproofing, stucco restoration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.03	Roof - low-slope (flat - membrane	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.00	BUILDING INTERIORS						
6.01	Common area finishes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernize	\$0.00	\$210,000.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - cooling tower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
8.03	Electrical systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
9.02	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total Expenditures</b>	<b>\$14,000.00</b>	<b>\$227,000.00</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>	<b>\$20,400.00</b>	<b>\$20,900.00</b>
	<b>Escalation Factor per year (3%)</b>	<b>\$2,716.73</b>	<b>\$52,181.37</b>	<b>\$3,734.78</b>	<b>\$4,266.82</b>	<b>\$7,015.89</b>	<b>\$8,030.49</b>
	<b>Cash Flow Costs With Escalation</b>	<b>\$16,716.73</b>	<b>\$279,181.37</b>	<b>\$17,734.78</b>	<b>\$18,266.82</b>	<b>\$27,415.89</b>	<b>\$28,930.49</b>
	<b>Estimated Pooled Contributions</b>	<b>\$121,986.63</b>	<b>\$125,341.26</b>	<b>\$128,725.47</b>	<b>\$132,201.06</b>	<b>\$135,770.49</b>	<b>\$139,436.29</b>
	<b>Required Contribution / Unit / Month</b>	<b>\$135.54</b>	<b>\$139.27</b>	<b>\$143.03</b>	<b>\$146.89</b>	<b>\$150.86</b>	<b>\$154.93</b>
	<b>Beginning Balance</b>	<b>\$343,818.70</b>	<b>\$449,088.60</b>	<b>\$295,248.49</b>	<b>\$406,239.18</b>	<b>\$520,173.41</b>	<b>\$628,528.01</b>
	<b>Cash Flow Costs</b>	<b>(\$16,716.73)</b>	<b>(\$279,181.37)</b>	<b>(\$17,734.78)</b>	<b>(\$18,266.82)</b>	<b>(\$27,415.89)</b>	<b>(\$28,930.49)</b>
	<b>Annual Funding</b>	<b>\$121,986.63</b>	<b>\$125,341.26</b>	<b>\$128,725.47</b>	<b>\$132,201.06</b>	<b>\$135,770.49</b>	<b>\$139,436.29</b>
	<b>Ending Balance</b>	<b>\$449,088.60</b>	<b>\$295,248.49</b>	<b>\$406,239.18</b>	<b>\$520,173.41</b>	<b>\$628,528.01</b>	<b>\$739,033.81</b>

	PRIMARY COMPONENTS	2037	2038	2039	2040	2041	2042
4.00	SITE IMPROVEMENTS						
4.01	Asphalt pavement resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.02	Asphalt pavement sealcoat & stripe	\$0.00	\$0.00	\$0.00	\$6,400.00	\$0.00	\$0.00
4.03	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.04	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies, walkways)	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
5.02	Exterior painting / waterproofing, stucco restoration	\$0.00	\$0.00	\$187,500.00	\$0.00	\$0.00	\$0.00
5.03	Roof - low-slope (flat - membrane)	\$0.00	\$189,000.00	\$0.00	\$0.00	\$0.00	\$0.00
6.00	BUILDING INTERIORS						
6.01	Common area finishes	\$130,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernize	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - cooling tower	\$0.00	\$0.00	\$210,000.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
8.03	Electrical systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
9.02	Central alarm panel	\$0.00	\$0.00	\$15,000.00	\$0.00	\$0.00	\$0.00
	<b>Total Expenditures</b>	<b>\$144,000.00</b>	<b>\$203,000.00</b>	<b>\$426,500.00</b>	<b>\$20,400.00</b>	<b>\$14,000.00</b>	<b>\$17,000.00</b>
	<b>Escalation Factor per year (3%)</b>	<b>\$61,309.57</b>	<b>\$95,112.34</b>	<b>\$218,619.52</b>	<b>\$11,382.54</b>	<b>\$8,465.89</b>	<b>\$11,098.41</b>
	<b>Cash Flow Costs With Escalation</b>	<b>\$205,309.57</b>	<b>\$298,112.34</b>	<b>\$645,119.52</b>	<b>\$31,782.54</b>	<b>\$22,465.89</b>	<b>\$28,098.41</b>
	<b>Estimated Pooled Contributions</b>	<b>\$143,201.07</b>	<b>\$147,067.50</b>	<b>\$151,038.32</b>	<b>\$139,559.41</b>	<b>\$128,952.90</b>	<b>\$119,152.48</b>
	<b>Required Contribution / Unit / Month</b>	<b>\$159.11</b>	<b>\$163.41</b>	<b>\$167.82</b>	<b>\$155.07</b>	<b>\$143.28</b>	<b>\$132.39</b>
	<b>Beginning Balance</b>	<b>\$739,033.81</b>	<b>\$676,925.32</b>	<b>\$525,880.48</b>	<b>\$31,799.28</b>	<b>\$139,576.16</b>	<b>\$246,063.16</b>
	<b>Cash Flow Costs</b>	<b>(\$205,309.57)</b>	<b>(\$298,112.34)</b>	<b>(\$645,119.52)</b>	<b>(\$31,782.54)</b>	<b>(\$22,465.89)</b>	<b>(\$28,098.41)</b>
	<b>Annual Funding</b>	<b>\$143,201.07</b>	<b>\$147,067.50</b>	<b>\$151,038.32</b>	<b>\$139,559.41</b>	<b>\$128,952.90</b>	<b>\$119,152.48</b>
	<b>Ending Balance</b>	<b>\$676,925.32</b>	<b>\$525,880.48</b>	<b>\$31,799.28</b>	<b>\$139,576.16</b>	<b>\$246,063.16</b>	<b>\$337,117.23</b>

	PRIMARY COMPONENTS	2043	2044	2045	2046	2047	2048
4.00	SITE IMPROVEMENTS						
4.01	Asphalt pavement resurface	\$0.00	\$0.00	\$64,000.00	\$0.00	\$0.00	\$0.00
4.02	Asphalt pavement sealcoat & stripe	\$0.00	\$0.00	\$6,400.00	\$0.00	\$0.00	\$0.00
4.03	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$6,900.00	\$0.00	\$0.00
4.04	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies, walkways)	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
5.02	Exterior painting / waterproofing, stucco restoration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.03	Roof - low-slope (flat - membrane)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.00	BUILDING INTERIORS						
6.01	Common area finishes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernize	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - cooling tower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
8.03	Electrical systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
9.02	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total Expenditures</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>	<b>\$84,400.00</b>	<b>\$20,900.00</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>
	<b>Escalation Factor per year (3%)</b>	<b>\$9,834.06</b>	<b>\$10,549.08</b>	<b>\$68,035.79</b>	<b>\$17,980.16</b>	<b>\$12,825.45</b>	<b>\$13,630.21</b>
	<b>Cash Flow Costs With Escalation</b>	<b>\$23,834.06</b>	<b>\$24,549.08</b>	<b>\$152,435.79</b>	<b>\$38,880.16</b>	<b>\$26,825.45</b>	<b>\$27,630.21</b>
	<b>Estimated Pooled Contributions</b>	<b>\$110,096.89</b>	<b>\$101,729.52</b>	<b>\$93,998.08</b>	<b>\$86,854.23</b>	<b>\$80,253.31</b>	<b>\$74,154.05</b>
	<b>Required Contribution / Unit / Month</b>	<b>\$122.33</b>	<b>\$113.03</b>	<b>\$104.44</b>	<b>\$96.50</b>	<b>\$89.17</b>	<b>\$82.39</b>
	<b>Beginning Balance</b>	<b>\$337,117.23</b>	<b>\$423,380.05</b>	<b>\$500,560.49</b>	<b>\$442,122.79</b>	<b>\$490,096.86</b>	<b>\$543,524.71</b>
	<b>Cash Flow Costs</b>	<b>(\$23,834.06)</b>	<b>(\$24,549.08)</b>	<b>(\$152,435.79)</b>	<b>(\$38,880.16)</b>	<b>(\$26,825.45)</b>	<b>(\$27,630.21)</b>
	<b>Annual Funding</b>	<b>\$110,096.89</b>	<b>\$101,729.52</b>	<b>\$93,998.08</b>	<b>\$86,854.23</b>	<b>\$80,253.31</b>	<b>\$74,154.05</b>
	<b>Ending Balance</b>	<b>\$423,380.05</b>	<b>\$500,560.49</b>	<b>\$442,122.79</b>	<b>\$490,096.86</b>	<b>\$543,524.71</b>	<b>\$590,048.56</b>

	PRIMARY COMPONENTS	2049	2050	2051	2052	2053	2054
4.00	SITE IMPROVEMENTS						
4.01	Asphalt pavement resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.02	Asphalt pavement sealcoat & stripe	\$0.00	\$6,400.00	\$0.00	\$0.00	\$0.00	\$0.00
4.03	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.04	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$3,000.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies, walkways)	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
5.02	Exterior painting / waterproofing, stucco restoration	\$187,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.03	Roof - low-slope (flat - membrane)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.00	BUILDING INTERIORS						
6.01	Common area finishes	\$0.00	\$0.00	\$0.00	\$130,000.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernize	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - cooling tower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
8.03	Electrical systems upgrade	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
9.02	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total Expenditures</b>	<b>\$201,500.00</b>	<b>\$20,400.00</b>	<b>\$14,000.00</b>	<b>\$147,000.00</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>
	<b>Escalation Factor per year (3%)</b>	<b>\$208,108.01</b>	<b>\$22,313.07</b>	<b>\$16,192.28</b>	<b>\$179,529.48</b>	<b>\$18,030.99</b>	<b>\$18,991.92</b>
	<b>Cash Flow Costs With Escalation</b>	<b>\$409,608.01</b>	<b>\$42,713.07</b>	<b>\$30,192.28</b>	<b>\$326,529.48</b>	<b>\$32,030.99</b>	<b>\$32,991.92</b>
	<b>Estimated Pooled Contributions</b>	<b>\$68,518.35</b>	<b>\$58,240.59</b>	<b>\$50,086.91</b>	<b>\$42,573.87</b>	<b>\$35,123.45</b>	<b>\$29,854.93</b>
	<b>Required Contribution / Unit / Month</b>	<b>\$76.13</b>	<b>\$64.71</b>	<b>\$55.65</b>	<b>\$47.30</b>	<b>\$39.03</b>	<b>\$33.17</b>
	<b>Beginning Balance</b>	<b>\$590,048.56</b>	<b>\$248,958.89</b>	<b>\$264,486.41</b>	<b>\$284,381.05</b>	<b>\$425.44</b>	<b>\$3,517.89</b>
	<b>Cash Flow Costs</b>	<b>(\$409,608.01)</b>	<b>(\$42,713.07)</b>	<b>(\$30,192.28)</b>	<b>(\$326,529.48)</b>	<b>(\$32,030.99)</b>	<b>(\$32,991.92)</b>
	<b>Annual Funding</b>	<b>\$68,518.35</b>	<b>\$58,240.59</b>	<b>\$50,086.91</b>	<b>\$42,573.87</b>	<b>\$35,123.45</b>	<b>\$29,854.93</b>
	<b>Ending Balance</b>	<b>\$248,958.89</b>	<b>\$264,486.41</b>	<b>\$284,381.05</b>	<b>\$425.44</b>	<b>\$3,517.89</b>	<b>\$380.91</b>



## PHOTOGRAPHIC DOCUMENTATION

**PHOTO 1**

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PROPERTY IDENTIFICATION



**PHOTO 2**

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GENERAL VIEW OF PROPERTY



**PHOTO 3**

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GENERAL VIEW OF STORM WATER INLET



**PHOTO 4**

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VIEW OF PARKING AND PAVEMENT



**PHOTO 5**

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GENERAL VIEW OF PARKING AND PAVEMENT



**PHOTO 6**

---

VIEW OF SIDEWALK





**PHOTO 7**

---

GENERAL VIEW OF SWIMMING POOL



**PHOTO 8**

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GENERAL VIEW OF SWIMMING POOL EQUIPMENT



**PHOTO 9**

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VIEW OF SITE LIGHTING



**PHOTO 10**

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GENERAL VIEW OF BUILDING EXTERIOR FINISHES



**PHOTO 11**

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GENERAL VIEW OF BUILDING EXTERIOR FINISHES



**PHOTO 12**

---

VIEW OF BUILDING EXTERIOR FINISHES



**PHOTO 13**

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GENERAL VIEW OF ROOF COVERING



**PHOTO 14**

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GENERAL VIEW OF ROOF COVERING



**PHOTO 15**

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VIEW OF INTERIOR STAIRS





**PHOTO 16**

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VIEW OF MAIN ENTRANCE LOBBY



**PHOTO 17**

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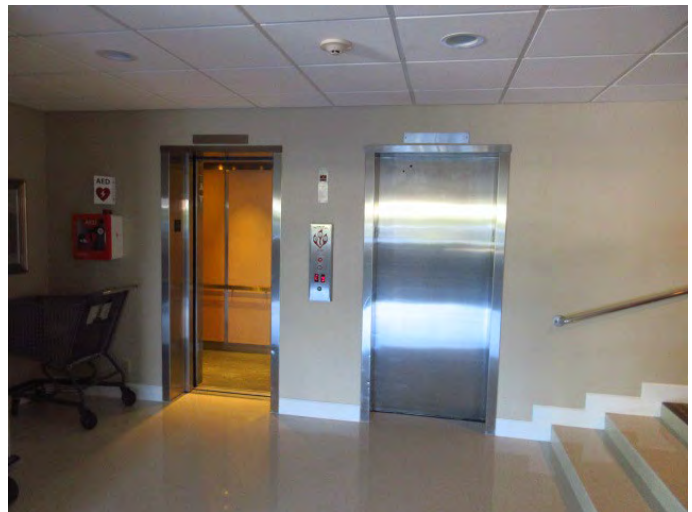
GENERAL VIEW OF HVAC EQUIPMENT



**PHOTO 18**

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VIEW OF ELEVATOR LOBBY



**PHOTO 19**

GENERAL VIEW OF COOLING TOWER



**PHOTO 20**

GENERAL VIEW OF PLUMBING SYSTEM



**PHOTO 21**

VIEW OF PLUMBING SYSTEM





**PHOTO 22**

GENERAL VIEW OF ELECTRICAL SYSTEM



**PHOTO 23**

GENERAL VIEW OF CENTRAL ALARM PANEL



**PHOTO 24**

VIEW OF TYPICAL FIRE EXTINGUISHER



SUPPORTING DOCUMENTATION

## QUESTIONNAIRE FOR MILESTONE/RECERTIFICATION AND RESERVE STUDY

- Job Number: \_\_\_\_\_
- Property Address: 1831 NE 38<sup>TH</sup> ST. OAKLAND PARK Inspection Date: \_\_\_\_\_
- Name on Title: CORAL LAKE TOWER ASSN. INC. Inc  or LLC \_\_\_\_\_
- Owners Name: CORAL LAKE TOWER ASSN. INC. Phone Number 984-564-8291
- Mailing Address: 1831 NE 38<sup>TH</sup> ST. - OFFICE - OAKLAND PARK FL. 33308
- 1: What is the name of the property CORAL LAKE TOWER
  - 2: Is there a City/County letter received by client? Y \_\_\_ N  If yes, please provide a copy.
  - 3: Where does your report need to be filed ( name of City or County) OAKLAND PARK
  - 4: Are there any deadlines we need to be aware of? NO
  - 5: Has the building received any code violations? NO
  - 6: Is there a legal description of the property? Y \_\_\_ N  If yes, please provide a copy
  - 7: What is the Folio / Tax ID Number: 494224 - 00 - 0133
  - 8: What year was the building built 1964
  - 9: How many buildings are on the property 1 How many stories 7
  - 10: How many condo units total 75
  - 11: What type of roof covering on the Buildings TPO
  - 12: What is the Total Square Footage of the Building's roof area 10,500 SF
  - 13: What year was the Roof repaired/replaced 2018
  - 14: What year was the last Sealing / Painting of the exterior walls 2019
  - 15: What year was the last major structural repair 2014 (50YR.) 60 YEAR W PROGRESS

### IF A SIRS IS REQUIRED:

- 1: What year was the last Plumbing ( sewer & water) upgrade N.A. any issues? \_\_\_\_\_  
Explain \_\_\_\_\_
- 2: When was the last Fire Alarm upgrade / replacement 2014
- 3: What year was the last Electrical upgrade N.A. any issues? \_\_\_\_\_  
Explain \_\_\_\_\_
- 4: Who's responsible for the unit's windows and doors (association or owner) OWNERS
- 5: How many HVAC units for the common areas 1 (LOBBY ONLY)

**IF A TRADITIONAL RESERVE STUDY IS REQUIRED:**

- 1: What year was the last major Elevator electronic upgrade 2007
- 2: What year was the last Gate upgrade, if applicable N.A.
- 3: What year was the last Dock/Seawall upgrade, if applicable N.A.
- 4: What year was the last upgrade for the various Amenities N.A.

List:  
\_\_\_\_\_  
\_\_\_\_\_

- 8: When was the last sealcoat of the Parking Lot COMPLETE RESURFACING 2021
- 9: How many Swimming Pools 1 Last Resurface 2012
- 10: Age of the Pool Pump 2 YRS Filter 1 YR. Heater \_\_\_\_\_
- 11: Is there a Dock or Marina NO
- 12: How many elevators 2 Age of the elevator controls 16
- 13: Is there a generator for the building / buildings N.A.

Other Property Items / Notes:

\_\_\_\_\_  
\_\_\_\_\_

Completed by: TOM MUNIZ, PRESIDENT Signature: [Signature]  
Organization: COAC LAKE TOWN Date: 8-15-24