

Draft
2025

Structural Integrity Reserve Study



Bella Harbor Condominium Association, Inc.

**100, 200, 300 Bella Harbor Court
Palm Coast, Florida 32137**

Report No: 9178

January 1, 2025 - December 31, 2025



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Reserve Studies | Insurance Appraisals | Structural Integrity Reserve Studies

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March 31, 2024

Board of Directors
Bella Harbor Condominium Association, Inc.
100, 200, 300 Bella Harbor Court
Palm Coast, Florida 32137

Re: Structural Integrity Reserve Study (SIRS)

As authorized, this Structural Integrity Reserve Study (SIRS) has been prepared on the subject property Bella Harbor Condominium Association, Inc. property, located at 100, 200, 300 Bella Harbor Court in Palm Coast, Florida.

This report meets current Florida Statutory SIRS requirements. As part of these requirements a visual site inspection of the property was completed by the qualified credentialed undersigned. A detailed SIRS only component schedule and full funding plan was then prepared and is included in this report. A second, non-SIRS component schedule and full funding plan is also included.

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 is a budgeting tool to aid in preparing a capital reserve plan that will provide a course for long-term financial stability.

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

Inspected and Prepared by



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



Reviewed by



Dreux Isaac, RS, PRA
President



Executive Summary **Draft**

General Information

Property Name:	Bella Harbor Condominium Association, Inc.	Report Run Date:	03/30/2024
Property Location:	Palm Coast, Florida	Report No:	9178
Property Number:	11596	Budget Year Begins:	01/01/2025
Property Type:	Condominium	Budget Year Ends:	12/31/2025
Total Units:	42		
Inspection Date(s):	02/01/2024		

Consolidated Findings

Reserve categories:	14
Reserve components:	101
Current cost of reserve components:	\$4,225,434
Current reserve funding contribution:	\$93,345
Estimated beginning year reserve balance:	\$410,932
Fully funded (ideal) reserve balance:	\$2,878,359
Fully funded percentage:	14%
Number of components scheduled for replacement in 2025:	30
Cost of components scheduled for replacement in 2025:	\$789,708

Consolidated Funding Plans

Funding Plan

Plan goal:	Minimize Total
Plan type:	Pooled
Plan method:	Threshold
Pooled threshold amount for SIRS:	\$50,000
Pooled threshold amount for non-SIRS:	\$50,000

Projected 2025 Beginning Year Reserve Balance

Allocated to SIRS:	80.00%	\$328,746
Allocated to non-SIRS:	20.00%	\$82,186
Total	100.00%	\$410,932

Recommended 2025 Funding Contributions

SIRS:	76.64%	\$405,593
Non-SIRS (waivable with majority vote of membership):	23.36%	\$123,659
Total	100.00%	\$529,252

Increase (decrease) \$ between current and recommended funding:	466.98%	\$435,907
Additional contributions (special assessments, loans, credit line):		\$0

The purpose of this report is to provide Bella Harbor 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 an on-site inspection of the Association's property. During this inspection, an initial review was made of past reserve expenditures and the current reserve plan. From there, a complete inventory was made of the common area elements and a reserve component list was developed.

Using this list, a takeoff was then made of each component through a review of available construction drawings, checking maintenance records, taking pertinent measurements and noting its current observed physical condition. Additional background information on the property was obtained through discussions with various contact personnel.

Using the information gathered during the site inspection, calculations were then performed to determine the correct quantity of each component. From there cost estimates were then prepared based on a combination of local contractor information, any available bid proposals, and our own database of construction costs.

Asset lives have been determined using a combination of published guidelines and our review of the properties climatic conditions and the components observed physical condition noted during our site inspection.

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 **Draft**

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.

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.

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 sprinklers 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.

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.

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 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.

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.

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.

Draft 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.

Draft 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 sub-paragraphs 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.

Draft 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).

Draft 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.

Draft 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.

Draft 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.

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.

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.

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

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.

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 **Draft**

Sq Ft - Square Feet

Lp Sm - Lump Sum

Dbl Ct - Double Tennis Court

Ln Ft - Linear Feet

Allow - Allowance

Court - Court

Each - Each

Hp - Horsepower

Units - Units

Sq Yds - Square Yards

Cu Ft - Cubic Feet

Cu Yds - Cubic Yards

Kw - Kilowatts

Pair - Pair

Squares - Squares (roofing)

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 **Draft**

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.

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. 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).
3. To comply with Florida Administrative Code 61B-22.005(3)(b) for pooled cash flow plan funding calculations, any components whose remaining lives are currently greater than 30 years have been shortened to 30 years and their cost proportionally reduced. This provides for full funding of these components, over their remaining lives, within a 30-year pooled cash flow plan.
4. 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.
5. During the reserve study inspection the exterior stairway supports & stringers and treads & landing slabs were visually observed on numerous buildings. It is recommended that the stairs be inspected by a licensed professional on a regular basis and repairs done in a timely manner to ensure their structural integrity and safety. The reserve study should also be updated regularly to help budget for these repairs based on their findings and recommendations as this is beyond the expertise and scope of work done by Dreux Isaac & Associates, Inc.
6. Per the association's attorney replacement of windows and doors is the responsibility of each individual owner.

Draft Recommendations and Findings

1. General Information

Property Name:	Bella Harbor Condominium Association, Inc.		
Property Location:	Palm Coast, Florida		
Property Number:	11596	Report Run Date:	03/30/2024
Property Type:	Condominium	Report No:	9178
Total Units:	42	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:	41
Total current cost of all scheduled reserve components:	\$2,131,291
Estimated Beginning Year Reserve Balance:	\$328,746
Total number of components scheduled for replacement in the 2025 Budget Year:	16
Total cost of components scheduled for replacement in the 2025 Budget Year:	\$670,428

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$74,676
Recommended 2025 Reserve Funding Contribution Amount:	\$405,593
Recommended 2025 Planned Special Assessment Amount:	\$0
Total 2025 Reserve Funding and Planned Special Assessment Amount:	\$405,593
Increase (decrease) between Current & Recommended Contribution Amounts:	\$330,917
Increase (decrease) between Current & Recommended Contribution Amounts:	443.14%

Chart A

2025 Current Reserve Component Costs

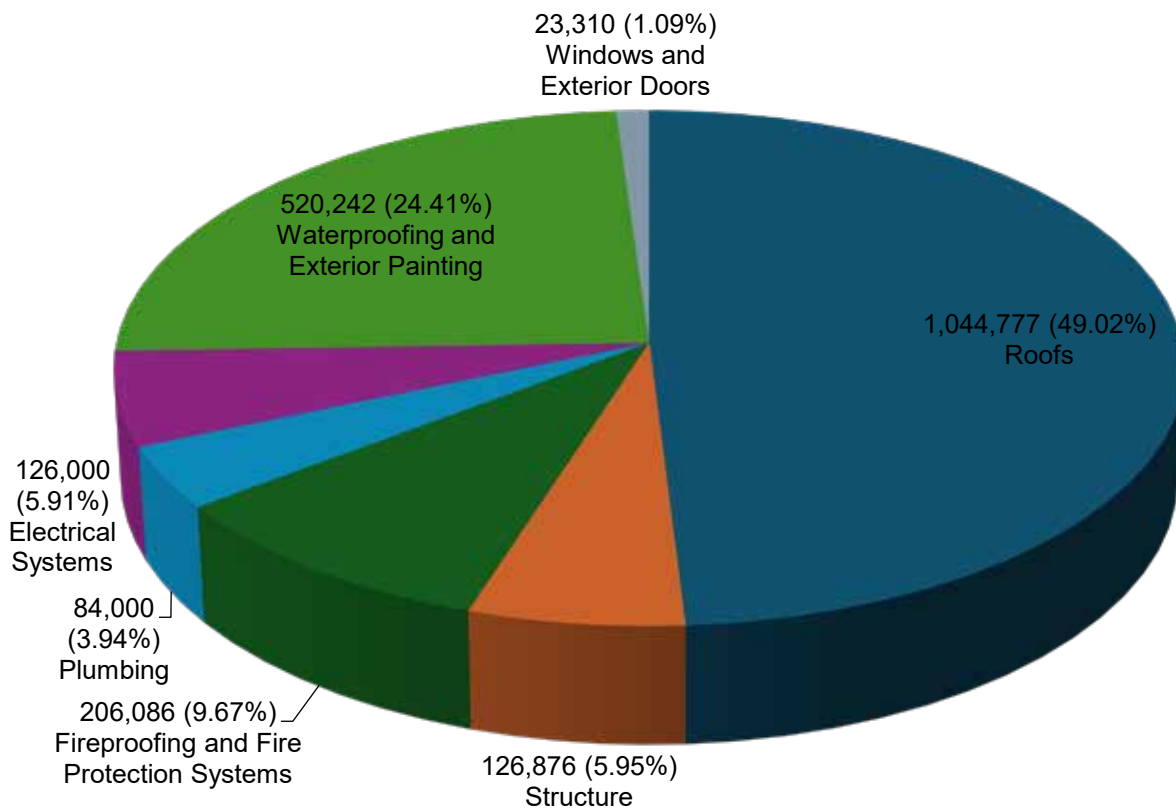


Chart B

2025 Actual vs. 100% Funded Reserve Balances

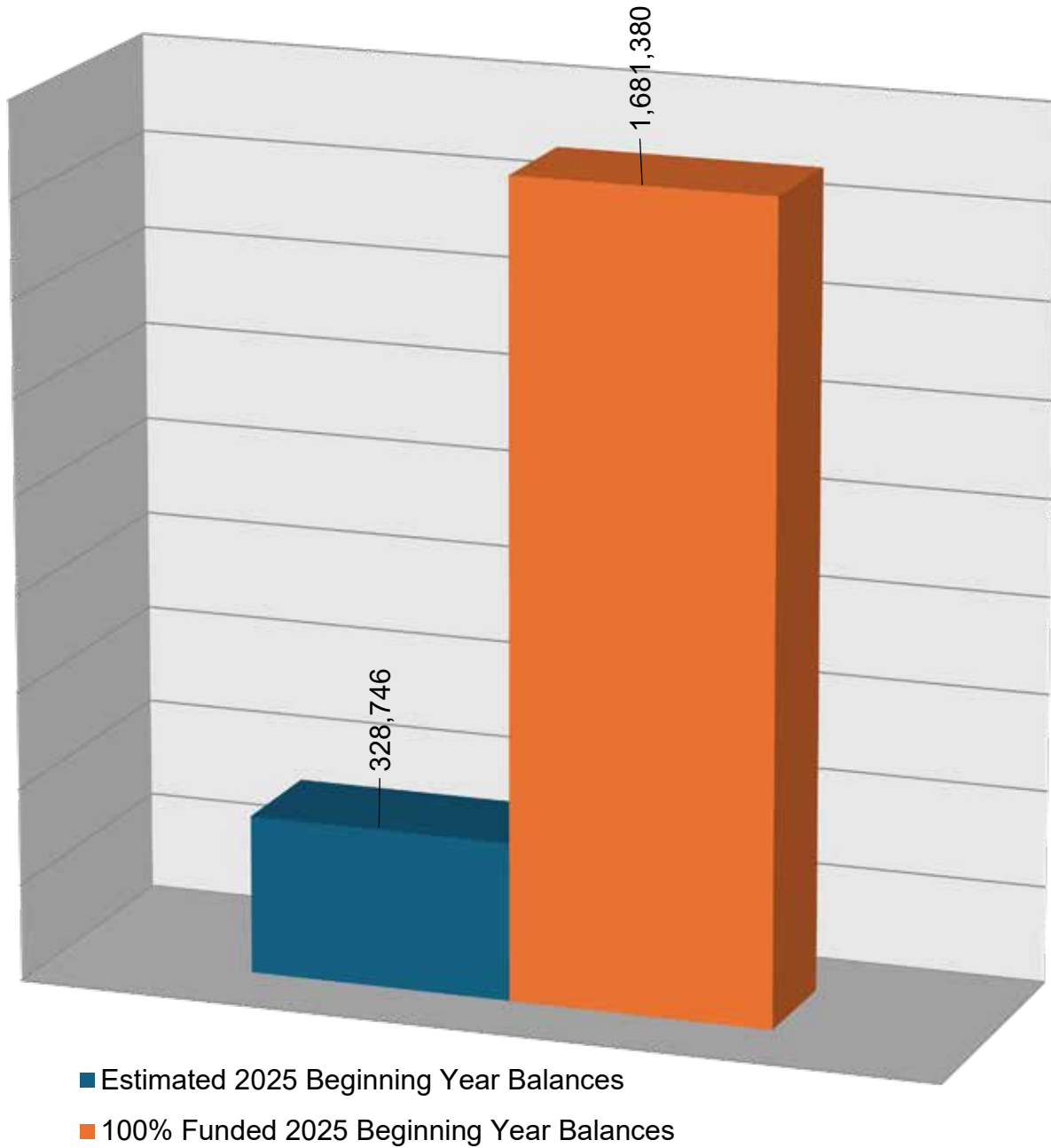
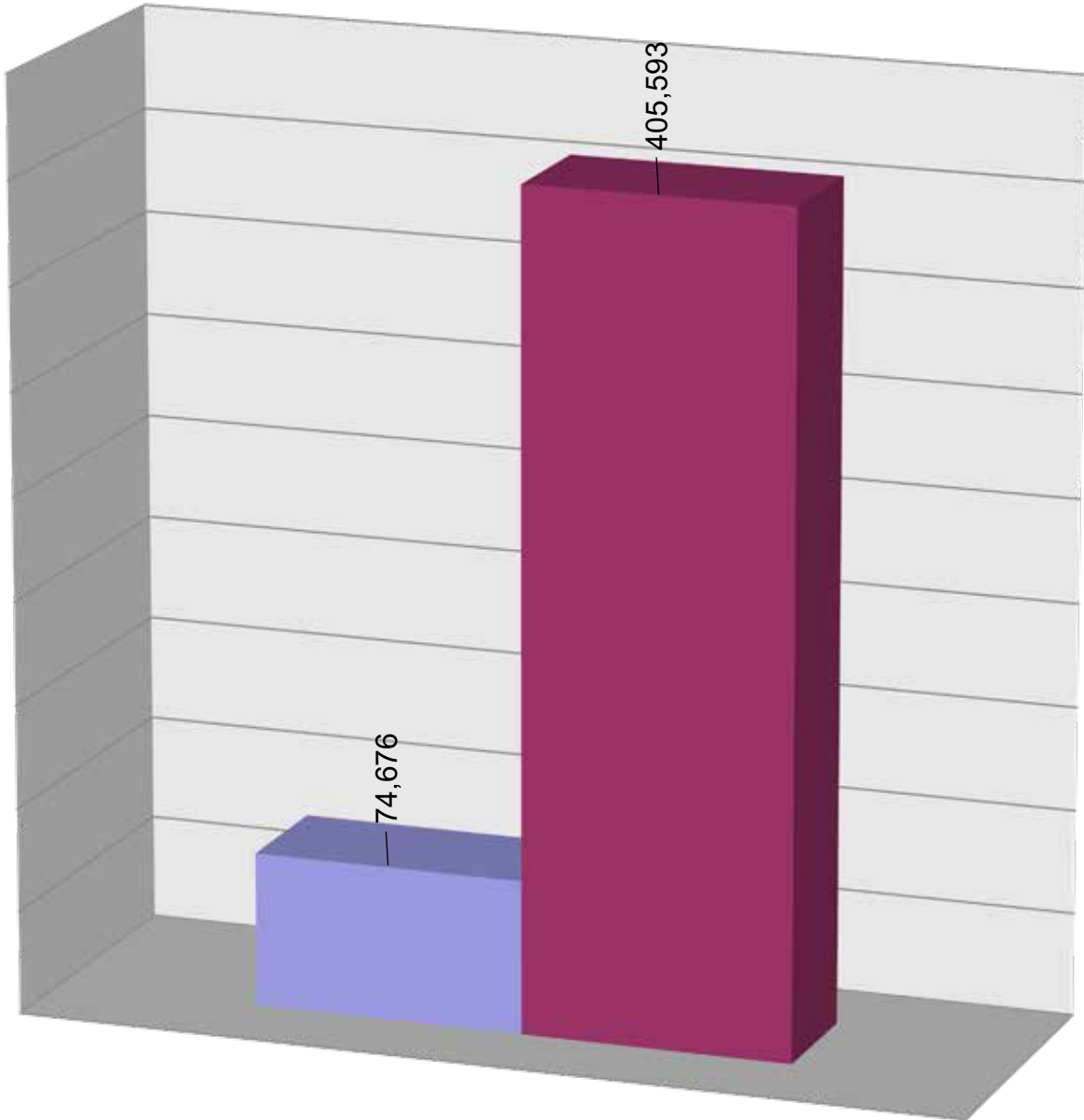


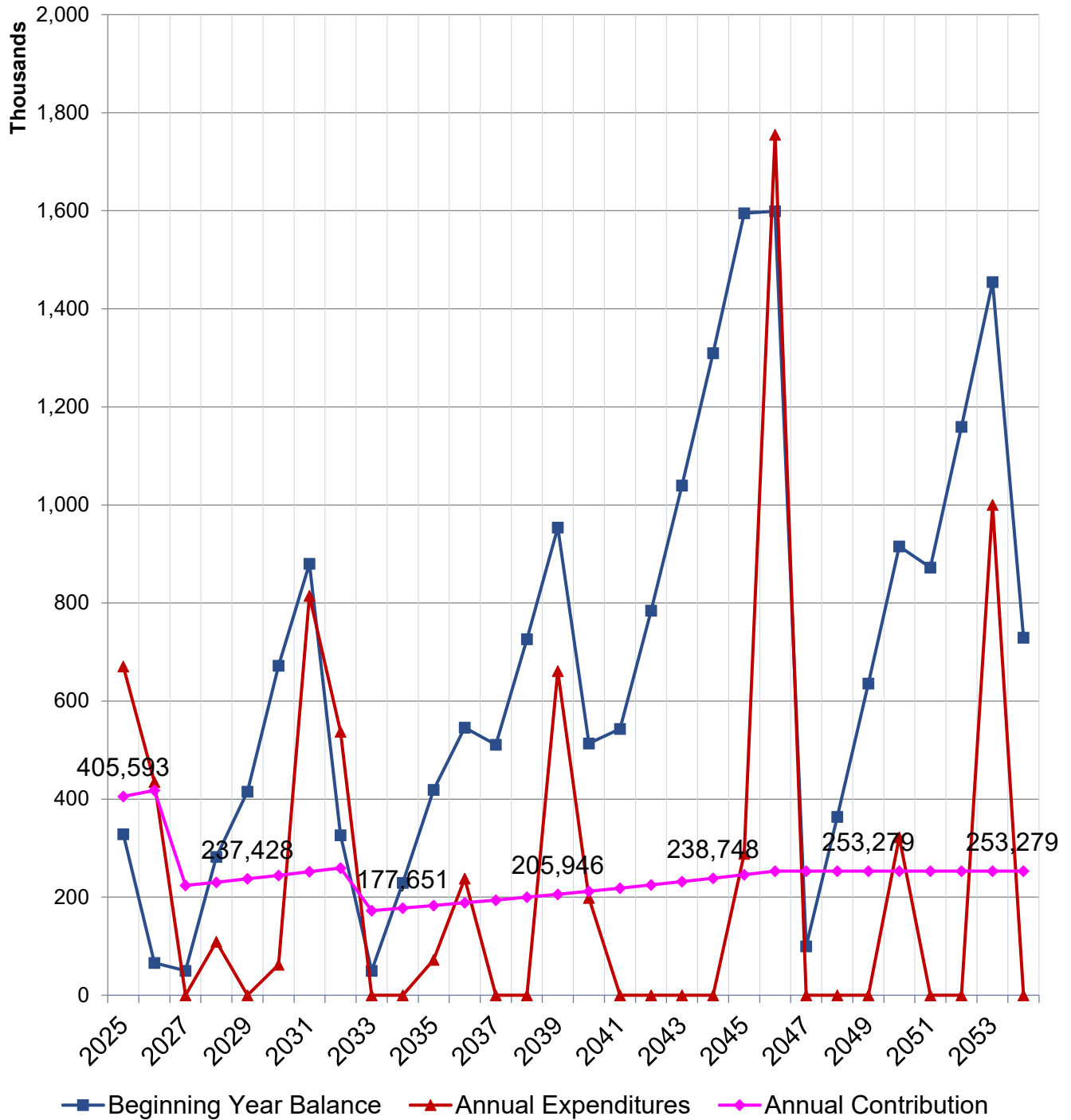
Chart C

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	1,044,777	20-25	2-7
Structure	126,876	7-20	1
Fireproofing and Fire Protection Systems	206,086	20-30	2-12
Plumbing	84,000	40	22
Electrical Systems	126,000	30	12
Waterproofing and Exterior Painting	520,242	5-15	1
Windows and Exterior Doors	23,310	5	1
Grand Total	2,131,291		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Concrete Barrel Tile - Building 100	164	Squares	1,387.00	227,468	25	7
Roof, Concrete Barrel Tile - Building 200	164	Squares	1,387.00	227,468	25	7
Roof, Concrete Barrel Tile - Building 300	164	Squares	1,387.00	227,468	25	7
Roof, Modified Bitumen - Building 100	16	Squares	2,000.00	32,000	20	2
Roof, Modified Bitumen - Building 200	16	Squares	2,000.00	32,000	20	2
Roof, Modified Bitumen - Building 300	16	Squares	2,000.00	32,000	20	2
Roof, Waterproof Membrane - Building 100 Penthouse Terrace	1,741	Sq Ft	51.00	88,791	20	2
Roof, Waterproof Membrane - Building 200 Penthouse Terrace	1,741	Sq Ft	51.00	88,791	20	2
Roof, Waterproof Membrane - Building 300 Penthouse Terrace	1,741	Sq Ft	51.00	88,791	20	2
Roofs Total	9	Components		1,044,777	20-25	2-7
Structure						
Building Restoration/Structural/Engineering Allowance - Building 100	14	Units	500.00	7,000	7	1
Building Restoration/Structural/Engineering Allowance - Building 200	14	Units	500.00	7,000	7	1
Building Restoration/Structural/Engineering Allowance - Building 300	14	Units	500.00	7,000	7	1
Stairs, Steel Restoration Allowance - Building 100	68	Total	519.00	35,292	20	1
Stairs, Steel Restoration Allowance - Building 200	68	Total	519.00	35,292	20	1
Stairs, Steel Restoration Allowance - Building 300	68	Total	519.00	35,292	20	1
Structure Total	6	Components		126,876	7-20	1
Fireproofing and Fire Protection Systems						
Dry Fire System Allowance - Building 100	2	Each	10,000.00	20,000	20	2
Dry Fire System Allowance - Building 200	2	Each	10,000.00	20,000	20	2
Dry Fire System Allowance - Building 300	2	Each	10,000.00	20,000	20	2
Fire Alarm System Upgrade Allowance - Building 100	14	Units	2,383.00	33,362	22	4
Fire Alarm System Upgrade Allowance - Building 200	14	Units	2,383.00	33,362	22	4
Fire Alarm System Upgrade Allowance - Building 300	14	Units	2,383.00	33,362	22	4
Plumbing, Backflow Preventer - Building 100 Fire Sprinklers	2	Each	6,000.00	12,000	30	12
Plumbing, Backflow Preventer - Building 200 Fire Sprinklers	2	Each	6,000.00	12,000	30	12
Plumbing, Backflow Preventer - Building 300 Fire Sprinklers	2	Each	6,000.00	12,000	30	12
Plumbing, Backflow Preventer, 9" - Property Entrance	1	Each	10,000.00	10,000	30	12
Fireproofing and Fire Protection Systems Total	10	Components		206,086	20-30	2-12

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Plumbing						
Plumbing Capital Allowance - Building 100	14	Units	2,000.00	28,000	40	22
Plumbing Capital Allowance - Building 200	14	Units	2,000.00	28,000	40	22
Plumbing Capital Allowance - Building 300	14	Units	2,000.00	28,000	40	22
Plumbing Total	3	Components		84,000	40	22
Electrical Systems						
Electrical Capital Allowance - Building 100	14	Units	3,000.00	42,000	30	12
Electrical Capital Allowance - Building 200	14	Units	3,000.00	42,000	30	12
Electrical Capital Allowance - Building 300	14	Units	3,000.00	42,000	30	12
Electrical Systems Total	3	Components		126,000	30	12
Waterproofing and Exterior Painting						
Paint Exterior and Waterproof - Building 100	1	Total	138,705.00	138,705	7	1
Paint Exterior and Waterproof - Building 200	1	Total	138,705.00	138,705	7	1
Paint Exterior and Waterproof - Building 300	1	Total	138,705.00	138,705	7	1
Waterproof Base w/Top Coat - Building 100 Walkways	4,093	Sq Ft	6.00	24,558	15	1
Waterproof Base w/Top Coat - Building 200 Walkways	4,093	Sq Ft	6.00	24,558	15	1
Waterproof Base w/Top Coat - Building 300 Walkways	4,093	Sq Ft	6.00	24,558	15	1
Waterproof Top Coating - Building 100 Walkways	4,093	Sq Ft	2.48	10,151	5	1
Waterproof Top Coating - Building 200 Walkways	4,093	Sq Ft	2.48	10,151	5	1
Waterproof Top Coating - Building 300 Walkways	4,093	Sq Ft	2.48	10,151	5	1
Waterproofing and Exterior Painting Total	9	Components		520,242	5-15	1
Windows and Exterior Doors						
Door & Frame, Hollow Metal - Common Area Allowance (x57)	10	Each	2,331.00	23,310	5	1
Windows and Exterior Doors Total	1	Components		23,310	5	1
Grand Total	41	Components		2,131,291		

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	328,746	405,593	443.14%	0	670,428	3.00%	1,917	3.00%	65,828
2	2026	65,828	417,761	3.00%	0	435,045	3.00%	1,456	3.00%	50,000
3	2027	50,000	223,799	-46.43%	0	0	3.00%	8,214	3.00%	282,013
4	2028	282,013	230,513	3.00%	0	109,368	3.00%	12,095	3.00%	415,253
5	2029	415,253	237,428	3.00%	0	0	3.00%	19,580	3.00%	672,261
6	2030	672,261	244,551	3.00%	0	62,327	3.00%	25,635	3.00%	880,120
7	2031	880,120	251,888	3.00%	0	814,827	3.00%	9,515	3.00%	326,696
8	2032	326,696	259,445	3.00%	0	537,597	3.00%	1,456	3.00%	50,000
9	2033	50,000	172,477	-33.52%	0	0	3.00%	6,674	3.00%	229,151
10	2034	229,151	177,651	3.00%	0	0	3.00%	12,204	3.00%	419,006
11	2035	419,006	182,981	3.00%	0	72,253	3.00%	15,892	3.00%	545,626
12	2036	545,626	188,470	3.00%	0	238,089	3.00%	14,880	3.00%	510,887
13	2037	510,887	194,124	3.00%	0	0	3.00%	21,150	3.00%	726,161
14	2038	726,161	199,948	3.00%	0	0	3.00%	27,783	3.00%	953,892
15	2039	953,892	205,946	3.00%	0	661,176	3.00%	14,960	3.00%	513,622
16	2040	513,622	212,124	3.00%	0	198,544	3.00%	15,816	3.00%	543,018
17	2041	543,018	218,488	3.00%	0	0	3.00%	22,845	3.00%	784,351
18	2042	784,351	225,043	3.00%	0	0	3.00%	30,282	3.00%	1,039,676
19	2043	1,039,676	231,794	3.00%	0	0	3.00%	38,144	3.00%	1,309,614
20	2044	1,309,614	238,748	3.00%	0	0	3.00%	46,451	3.00%	1,594,813
21	2045	1,594,813	245,910	3.00%	0	288,325	3.00%	46,572	3.00%	1,598,970
22	2046	1,598,970	253,279	3.00%	0	1,755,162	3.00%	2,913	3.00%	100,000
23	2047	100,000	253,279	0.00%	0	0	3.00%	10,598	3.00%	363,877
24	2048	363,877	253,279	0.00%	0	0	3.00%	18,515	3.00%	635,671
25	2049	635,671	253,279	0.00%	0	0	3.00%	26,668	3.00%	915,618
26	2050	915,618	253,279	0.00%	0	322,127	3.00%	25,403	3.00%	872,173
27	2051	872,173	253,279	0.00%	0	0	3.00%	33,764	3.00%	1,159,216
28	2052	1,159,216	253,279	0.00%	0	0	3.00%	42,375	3.00%	1,454,870
29	2053	1,454,870	253,279	0.00%	0	1,000,086	3.00%	21,242	3.00%	729,305
30	2054	729,305	253,279	0.00%	0	0	3.00%	29,478	3.00%	1,012,062
Grand Total			7,244,193		0	7,165,354		604,477		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Structure	Building Restoration/Structural/Engineering Allowance - Building 100	7,000
Structure	Building Restoration/Structural/Engineering Allowance - Building 200	7,000
Structure	Building Restoration/Structural/Engineering Allowance - Building 300	7,000
Structure	Stairs, Steel Restoration Allowance - Building 100	35,292
Structure	Stairs, Steel Restoration Allowance - Building 200	35,292
Structure	Stairs, Steel Restoration Allowance - Building 300	35,292
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 100	138,705
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 200	138,705
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 300	138,705
Waterproofing and Exterior Painting	Waterproof Base w/Top Coat - Building 100 Walkways	24,558
Waterproofing and Exterior Painting	Waterproof Base w/Top Coat - Building 200 Walkways	24,558
Waterproofing and Exterior Painting	Waterproof Base w/Top Coat - Building 300 Walkways	24,558
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 100 Walkways	10,151
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 200 Walkways	10,151
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 300 Walkways	10,151
Windows and Exterior Doors	Door & Frame, Hollow Metal - Common Area Allowance (x57)	23,310
Year 1 Total		670,428
Year 2: 2026		
Roofs	Roof, Modified Bitumen - Building 100	32,960
Roofs	Roof, Modified Bitumen - Building 200	32,960
Roofs	Roof, Modified Bitumen - Building 300	32,960
Roofs	Roof, Waterproof Membrane - Building 100 Penthouse Terrace	91,455
Roofs	Roof, Waterproof Membrane - Building 200 Penthouse Terrace	91,455
Roofs	Roof, Waterproof Membrane - Building 300 Penthouse Terrace	91,455
Fireproofing and Fire Protection Systems	Dry Fire System Allowance - Building 100	20,600
Fireproofing and Fire Protection Systems	Dry Fire System Allowance - Building 200	20,600
Fireproofing and Fire Protection Systems	Dry Fire System Allowance - Building 300	20,600
Year 2 Total		435,045
Year 3: 2027	No Expenses	
Year 4: 2028		
Fireproofing and Fire Protection Systems	Fire Alarm System Upgrade Allowance - Building 100	36,456
Fireproofing and Fire Protection Systems	Fire Alarm System Upgrade Allowance - Building 200	36,456
Fireproofing and Fire Protection Systems	Fire Alarm System Upgrade Allowance - Building 300	36,456
Year 4 Total		109,368
Year 5: 2029	No Expenses	

Category	Description	Cost
Year 6: 2030		
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 100 Walkways	11,768
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 200 Walkways	11,768
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 300 Walkways	11,768
Windows and Exterior Doors	Door & Frame, Hollow Metal - Common Area Allowance (x57)	27,023
Year 6 Total		62,327
Year 7: 2031		
Roofs	Roof, Concrete Barrel Tile - Building 100	271,609
Roofs	Roof, Concrete Barrel Tile - Building 200	271,609
Roofs	Roof, Concrete Barrel Tile - Building 300	271,609
Year 7 Total		814,827
Year 8: 2032		
Structure	Building Restoration/Structural/Engineering Allowance - Building 100	8,609
Structure	Building Restoration/Structural/Engineering Allowance - Building 200	8,609
Structure	Building Restoration/Structural/Engineering Allowance - Building 300	8,609
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 100	170,590
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 200	170,590
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 300	170,590
Year 8 Total		537,597
Year 9: 2033	No Expenses	
Year 10: 2034	No Expenses	
Year 11: 2035		
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 100 Walkways	13,642
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 200 Walkways	13,642
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 300 Walkways	13,642
Windows and Exterior Doors	Door & Frame, Hollow Metal - Common Area Allowance (x57)	31,327
Year 11 Total		72,253
Year 12: 2036		
Fireproofing and Fire Protection Systems	Plumbing, Backflow Preventer - Building 100 Fire Sprinklers	16,611
Fireproofing and Fire Protection Systems	Plumbing, Backflow Preventer - Building 200 Fire Sprinklers	16,611
Fireproofing and Fire Protection Systems	Plumbing, Backflow Preventer - Building 300 Fire Sprinklers	16,611
Fireproofing and Fire Protection Systems	Plumbing, Backflow Preventer, 9" - Property Entrance	13,842
Electrical Systems	Electrical Capital Allowance - Building 100	58,138
Electrical Systems	Electrical Capital Allowance - Building 200	58,138
Electrical Systems	Electrical Capital Allowance - Building 300	58,138
Year 12 Total		238,089

Category	Description	Cost
Year 13: 2037	No Expenses	
Year 14: 2038	No Expenses	
Year 15: 2039		
Structure	Building Restoration/Structural/Engineering Allowance - Building 100	10,588
Structure	Building Restoration/Structural/Engineering Allowance - Building 200	10,588
Structure	Building Restoration/Structural/Engineering Allowance - Building 300	10,588
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 100	209,804
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 200	209,804
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 300	209,804
Year 15 Total		661,176
Year 16: 2040		
Waterproofing and Exterior Painting	Waterproof Base w/Top Coat - Building 100 Walkways	38,261
Waterproofing and Exterior Painting	Waterproof Base w/Top Coat - Building 200 Walkways	38,261
Waterproofing and Exterior Painting	Waterproof Base w/Top Coat - Building 300 Walkways	38,261
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 100 Walkways	15,815
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 200 Walkways	15,815
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 300 Walkways	15,815
Windows and Exterior Doors	Door & Frame, Hollow Metal - Common Area Allowance (x57)	36,316
Year 16 Total		198,544
Year 17: 2041	No Expenses	
Year 18: 2042	No Expenses	
Year 19: 2043	No Expenses	
Year 20: 2044	No Expenses	
Year 21: 2045		
Structure	Stairs, Steel Restoration Allowance - Building 100	63,741
Structure	Stairs, Steel Restoration Allowance - Building 200	63,741
Structure	Stairs, Steel Restoration Allowance - Building 300	63,741
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 100 Walkways	18,334
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 200 Walkways	18,334
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 300 Walkways	18,334
Windows and Exterior Doors	Door & Frame, Hollow Metal - Common Area Allowance (x57)	42,100
Year 21 Total		288,325

Category	Description	Cost
Year 22: 2046		
Roofs	Roof, Modified Bitumen - Building 100	59,529
Roofs	Roof, Modified Bitumen - Building 200	59,529
Roofs	Roof, Modified Bitumen - Building 300	59,529
Roofs	Roof, Waterproof Membrane - Building 100 Penthouse Terrace	165,177
Roofs	Roof, Waterproof Membrane - Building 200 Penthouse Terrace	165,177
Roofs	Roof, Waterproof Membrane - Building 300 Penthouse Terrace	165,177
Structure	Building Restoration/Structural/Engineering Allowance - Building 100	13,022
Structure	Building Restoration/Structural/Engineering Allowance - Building 200	13,022
Structure	Building Restoration/Structural/Engineering Allowance - Building 300	13,022
Fireproofing and Fire Protection Systems	Dry Fire System Allowance - Building 100	37,206
Fireproofing and Fire Protection Systems	Dry Fire System Allowance - Building 200	37,206
Fireproofing and Fire Protection Systems	Dry Fire System Allowance - Building 300	37,206
Plumbing	Plumbing Capital Allowance - Building 100	52,088
Plumbing	Plumbing Capital Allowance - Building 200	52,088
Plumbing	Plumbing Capital Allowance - Building 300	52,088
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 100	258,032
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 200	258,032
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 300	258,032
Year 22 Total		1,755,162
Year 23: 2047		
	No Expenses	
Year 24: 2048		
	No Expenses	
Year 25: 2049		
	No Expenses	
Year 26: 2050		
Fireproofing and Fire Protection Systems	Fire Alarm System Upgrade Allowance - Building 100	69,853
Fireproofing and Fire Protection Systems	Fire Alarm System Upgrade Allowance - Building 200	69,853
Fireproofing and Fire Protection Systems	Fire Alarm System Upgrade Allowance - Building 300	69,853
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 100 Walkways	21,254
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 200 Walkways	21,254
Waterproofing and Exterior Painting	Waterproof Top Coating - Building 300 Walkways	21,254
Windows and Exterior Doors	Door & Frame, Hollow Metal - Common Area Allowance (x57)	48,806
Year 26 Total		322,127
Year 27: 2051		
	No Expenses	
Year 28: 2052		
	No Expenses	

Category	Description	Cost
Year 29: 2053		
Structure	Building Restoration/Structural/Engineering Allowance - Building 100	16,015
Structure	Building Restoration/Structural/Engineering Allowance - Building 200	16,015
Structure	Building Restoration/Structural/Engineering Allowance - Building 300	16,015
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 100	317,347
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 200	317,347
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Building 300	317,347
Year 29 Total		1,000,086

Year 30: 2054 No Expenses

Draft Recommendations and Findings

1. General Information

Property Name:	Bella Harbor Condominium Association, Inc.		
Property Location:	Palm Coast, Florida		
Property Number:	11596	Report Run Date:	03/30/2024
Property Type:	Condominium	Report No:	9178
Total Units:	42	Budget Year Begins:	01/01/2025
Phase:	Non SIRS (2 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:	60
Total current cost of all scheduled reserve components:	\$2,094,143
Estimated Beginning Year Reserve Balance:	\$82,186
Total number of components scheduled for replacement in the 2025 Budget Year:	14
Total cost of components scheduled for replacement in the 2025 Budget Year:	\$119,280

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$18,669
Recommended 2025 Reserve Funding Contribution Amount:	\$123,659
Recommended 2025 Planned Special Assessment Amount:	\$0
Total 2025 Reserve Funding and Planned Special Assessment Amount:	\$123,659
Increase (decrease) between Current & Recommended Contribution Amounts:	\$104,990
Increase (decrease) between Current & Recommended Contribution Amounts:	562.38%

Chart A

2025 Current Reserve Component Costs

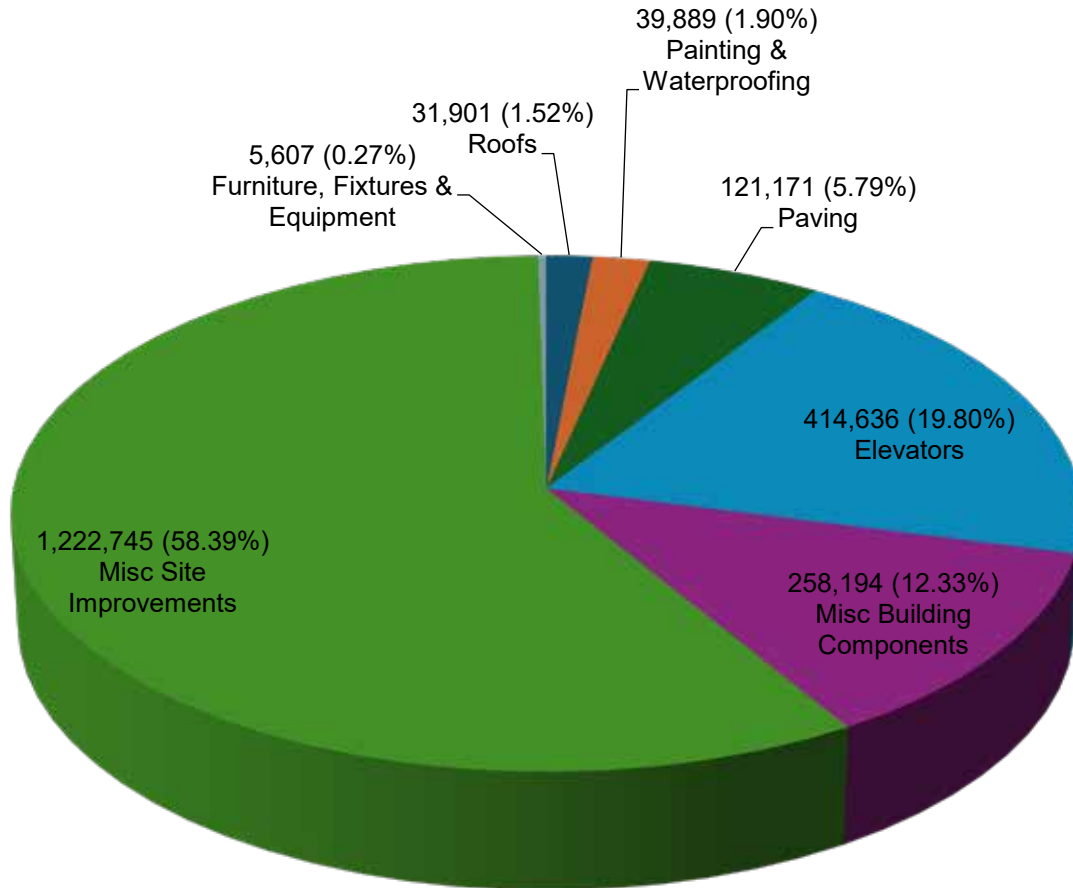


Chart B

2025 Actual vs. 100% Funded Reserve Balances

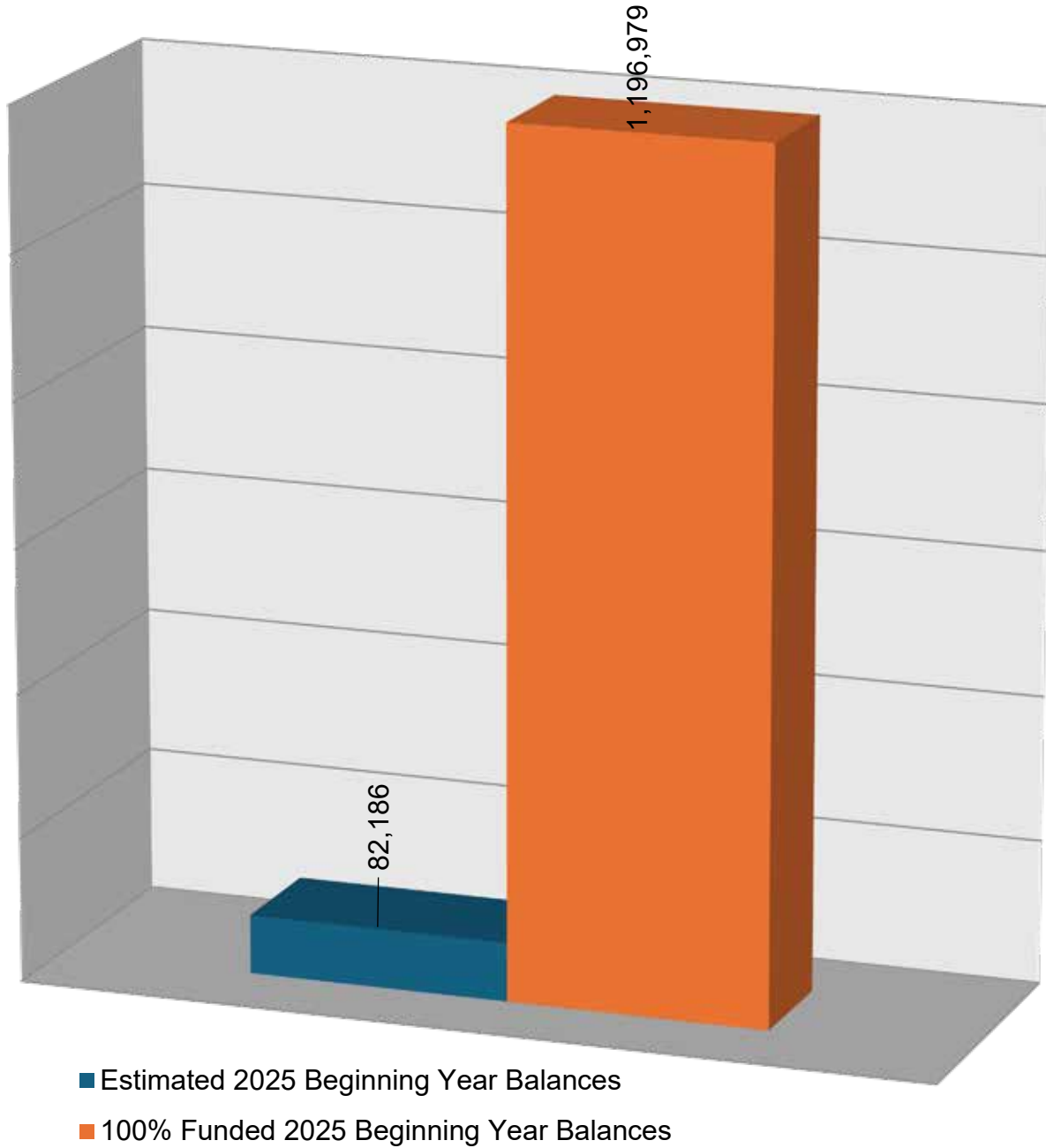
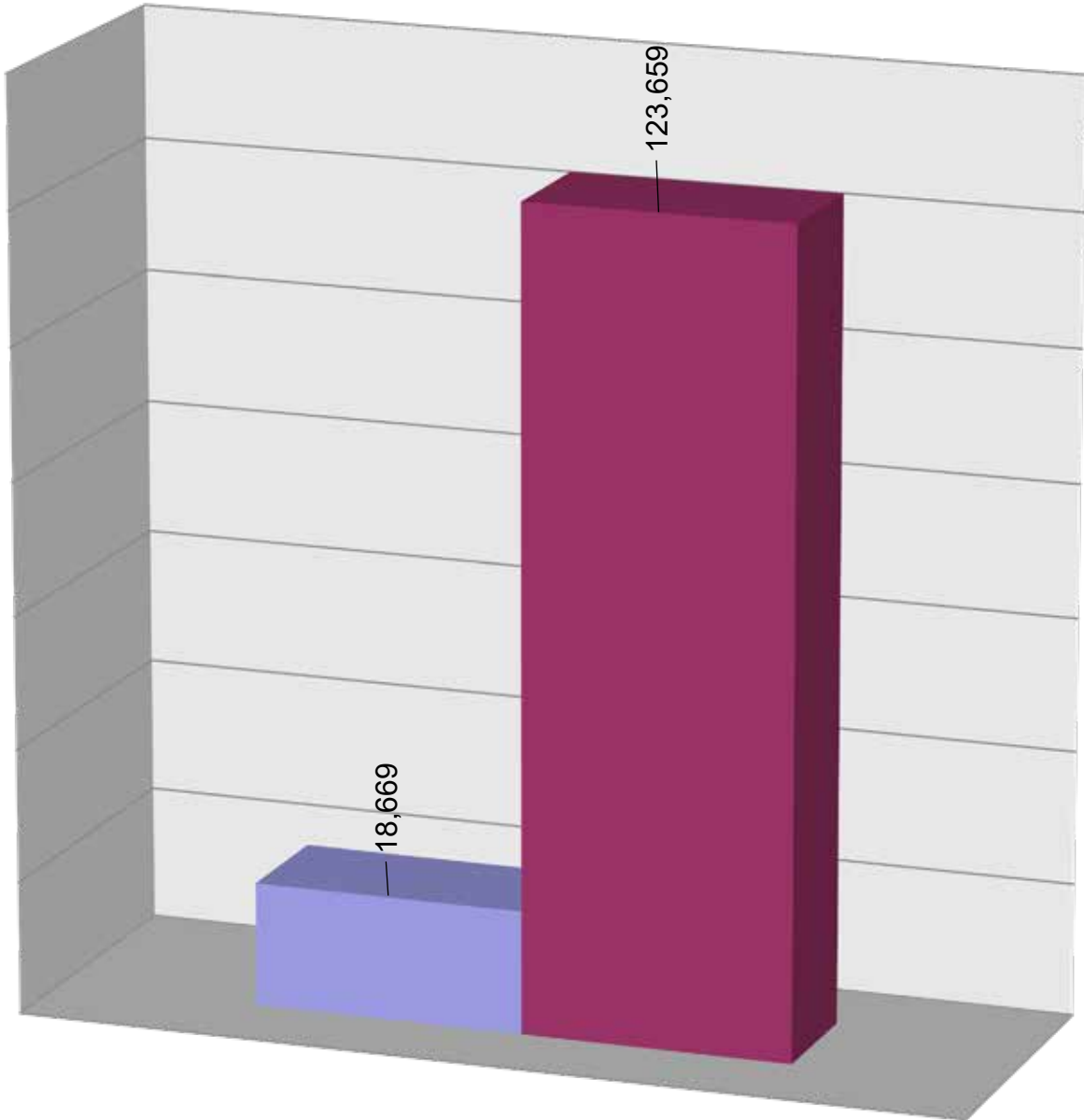


Chart C

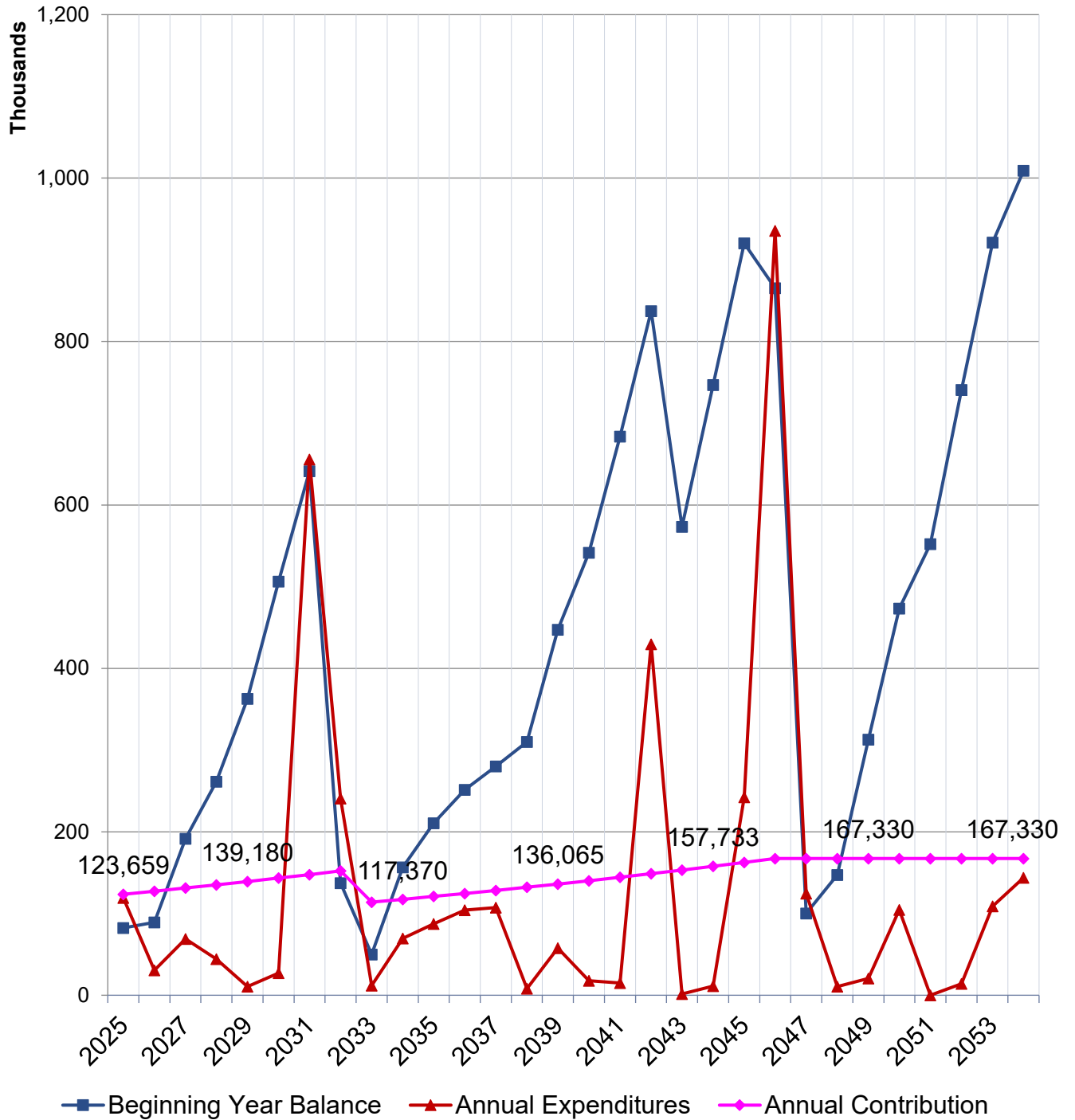
2025 Funding Contribution Comparisons



■ 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	31,901	25	7
Painting & Waterproofing	39,889	6-8	1-4
Paving	121,171	10-30	1-12
Elevators	414,636	14-25	7
Misc Building Components	258,194	24-36	6-18
Misc Site Improvements	1,222,745	2-50	1-32
Furniture, Fixtures & Equipment	5,607	8	2
Grand Total	2,094,143		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Concrete Barrel Tile - Gazebo Marina	4	Squares	1,387.00	5,548	25	7
Roof, Concrete Barrel Tile - Pool Bldg	19	Squares	1,387.00	26,353	25	7
Roofs Total	2	Components		31,901	25	7
Painting & Waterproofing						
Paint Exterior - Entry Monument	1	Total	840.00	840	6	1
Paint Exterior - Gazebo Marina	1	Total	944.00	944	7	1
Paint Exterior - Retaining Wall Marina	1	Total	10,284.00	10,284	7	1
Paint Exterior - Wall & Columns Property Line	1	Total	22,732.00	22,732	7	1
Paint Exterior - Wall Pool Deck	1	Total	1,510.00	1,510	7	1
Paint Exterior and Waterproof - Pool Bldg	1	Total	2,701.00	2,701	7	1
Paint Interior - Pool Bldg	1	Total	878.00	878	8	4
Painting & Waterproofing Total	7	Components		39,889	6-8	1-4
Paving						
Asphalt Overlay, 1" Milled - Bella Harbor Court	2,146	Sq Yds	17.56	37,684	20	10
Concrete Road/Driveway Repair Allowance	1	Total	30,000.00	30,000	25	7
Concrete Sidewalk & Curbing Repair Allowance	1	Total	10,000.00	10,000	10	1
Pavers, Interlocking - Bella Harbor Court	4,763	Sq Ft	9.13	43,487	30	12
Paving Total	4	Components		121,171	10-30	1-12
Elevators						
Elevator Cab Refurbishment Allowance - Building 100	1	Each	20,000.00	20,000	14	7
Elevator Cab Refurbishment Allowance - Building 200	1	Each	20,000.00	20,000	14	7
Elevator Cab Refurbishment Allowance - Building 300	1	Each	20,000.00	20,000	14	7
Elevator Modernization Allowance - Building 100	1	Each	118,212.00	118,212	25	7
Elevator Modernization Allowance - Building 200	1	Each	118,212.00	118,212	25	7
Elevator Modernization Allowance - Building 300	1	Each	118,212.00	118,212	25	7
Elevators Total	6	Components		414,636	14-25	7
Misc Building Components						
Finish, Ceramic Tile Floor - Pool Bldg	419	Sq Ft	16.00	6,704	24	6
Railing, Alum Picket & Handrails - Building 100 Walkways & Stairs	1	Ln Ft	55,687.00	55,687	36	18
Railing, Alum Picket & Handrails - Building 200 Walkways & Stairs	1	Ln Ft	55,687.00	55,687	36	18

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Railing, Alum Picket & Handrails - Building 300 Walkways & Stairs	1	Ln Ft	55,687.00	55,687	36	18
Railing, Alum Picket, 42" - Building 100 Balconies	228	Ln Ft	107.00	24,396	36	18
Railing, Alum Picket, 42" - Building 200 Balconies	228	Ln Ft	107.00	24,396	36	18
Railing, Alum Picket, 42" - Building 300 Balconies	228	Ln Ft	107.00	24,396	36	18
Restroom Renovation Allowance - Pool Bldg	1	Total	11,241.00	11,241	24	6
Misc Building Components Total	8	Components		258,194	24-36	6-18

Misc Site Improvements

Fence, Alum Picket, 4' - Property Line	530	Ln Ft	85.00	45,050	26	8
Fence, Alum Picket, 2'-6" to 4'-6" - Pool Deck	1	Total	14,709.00	14,709	26	8
Gate, Alum Steel Picket, 8' x 6' - Trash Enclosure	2	Each	1,957.00	3,914	16	2
Irrigation System Allowance	1	Total	15,000.00	15,000	10	3
Landscape Allowance	1	Total	50,000.00	50,000	10	3
Light Pole & Fixture - Pool Deck	9	Each	3,570.00	32,130	26	8
Light Pole & Fixture - Property Entrance	6	Each	3,570.00	21,420	26	8
Pavers, Interlocking - Marina Walkway	1,687	Sq Ft	9.13	15,403	30	12
Pool Deck Finish, Acrylic Coating	3,623	Sq Ft	5.82	21,086	10	1
Pool Deck Finish, Re-Stain	3,623	Sq Ft	1.50	5,435	2	2
Pool Equipment, Filtration System	1	Total	23,000.00	23,000	22	4
Pool Equipment, Heat Pump	1	Each	9,988.00	9,988	10	2
Pool Finish, Exposed Aggregate & Tile Trim	1	Total	21,633.00	21,633	10	1
Pool Water Feature Equipment, Pump/Motor/Filter Allowance	1	Total	3,500.00	3,500	4	1
Pool Water Feature Repair Allowance	1	Total	5,000.00	5,000	10	1
Pool/Spa Equipment, Pump/Motor/Filter Allowance	1	Total	5,850.00	5,850	4	1
Retaining Wall, Column, Block & Stucco, 6' - Marina	4	Each	1,500.00	6,000	40	22
Retaining Wall, Column, Block & Stucco, 8' - Marina	8	Each	2,000.00	16,000	40	22
Retaining Wall, Column, Block & Stucco, 11' - Marina	13	Each	2,500.00	32,500	40	22
Retaining Wall, Concrete - Marina	2,815	Sq Ft	47.79	134,529	40	22
Retaining Wall, Fence, Alum Picket, 3' - Marina	532	Ln Ft	73.00	38,836	26	8
Seawall, Concrete Cap - Marina	267	Ln Ft	175.00	46,725	25	7
Seawall, Concrete Wall Panels - Marina	267	Ln Ft	1,276.00	340,692	50	32
Signage Letters - Entry Monument	1	Total	6,000.00	6,000	15	1
Site Columns, Block & Stucco, 6' - Property Line	18	Each	1,500.00	27,000	40	22
Site Wall, Block & Stucco - Entry Monument	1	Total	14,000.00	14,000	40	22
Site Wall, Block & Stucco - Pool Deck	342	Sq Ft	43.30	14,809	40	22
Site Wall, Block & Stucco - Property Line	4,722	Sq Ft	43.30	204,463	40	22
Spa Equipment, Filtration System	1	Total	11,200.00	11,200	22	4
Spa Equipment, Heater, Gas	1	Each	4,673.00	4,673	8	2
Spa Finish, Exposed Aggregate & Tile Trim	1	Total	7,200.00	7,200	10	1
Stormwater Drainage Control Structure Allowance	1	Total	25,000.00	25,000	25	7
Misc Site Improvements Total	32	Components		1,222,745	2-50	1-32

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Furniture, Fixtures & Equipment						
Furniture, Outdoor - Pool Deck	1	Total	5,607.00	5,607	8	2
Furniture, Fixtures & Equipment Total	1	Components		5,607	8	2
Grand Total						
	60	Components		2,094,143		

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	82,186	123,659	562.38%	0	119,280	3.00%	2,597	3.00%	89,162
2	2026	89,162	127,369	3.00%	0	30,505	3.00%	5,581	3.00%	191,607
3	2027	191,607	131,190	3.00%	0	68,958	3.00%	7,615	3.00%	261,454
4	2028	261,454	135,126	3.00%	0	44,270	3.00%	10,569	3.00%	362,879
5	2029	362,879	139,180	3.00%	0	10,523	3.00%	14,746	3.00%	506,282
6	2030	506,282	143,355	3.00%	0	27,104	3.00%	18,676	3.00%	641,209
7	2031	641,209	147,656	3.00%	0	655,656	3.00%	3,996	3.00%	137,205
8	2032	137,205	152,087	3.00%	0	240,748	3.00%	1,456	3.00%	50,000
9	2033	50,000	113,951	-25.08%	0	11,845	3.00%	4,563	3.00%	156,669
10	2034	156,669	117,370	3.00%	0	69,673	3.00%	6,131	3.00%	210,497
11	2035	210,497	120,891	3.00%	0	87,246	3.00%	7,324	3.00%	251,466
12	2036	251,466	124,518	3.00%	0	104,081	3.00%	8,157	3.00%	280,060
13	2037	280,060	128,254	3.00%	0	107,203	3.00%	9,033	3.00%	310,144
14	2038	310,144	132,102	3.00%	0	7,981	3.00%	13,028	3.00%	447,293
15	2039	447,293	136,065	3.00%	0	57,737	3.00%	15,769	3.00%	541,390
16	2040	541,390	140,147	3.00%	0	17,816	3.00%	19,912	3.00%	683,633
17	2041	683,633	144,351	3.00%	0	15,004	3.00%	24,389	3.00%	837,369
18	2042	837,369	148,682	3.00%	0	429,539	3.00%	16,695	3.00%	573,207
19	2043	573,207	153,142	3.00%	0	1,430	3.00%	21,748	3.00%	746,667
20	2044	746,667	157,733	3.00%	0	11,070	3.00%	26,800	3.00%	920,130
21	2045	920,130	162,462	3.00%	0	242,505	3.00%	25,203	3.00%	865,290
22	2046	865,290	167,330	3.00%	0	935,533	3.00%	2,913	3.00%	100,000
23	2047	100,000	167,330	0.00%	0	124,547	3.00%	4,283	3.00%	147,066
24	2048	147,066	167,330	0.00%	0	10,726	3.00%	9,110	3.00%	312,780
25	2049	312,780	167,330	0.00%	0	20,715	3.00%	13,782	3.00%	473,177
26	2050	473,177	167,330	0.00%	0	104,511	3.00%	16,080	3.00%	552,076
27	2051	552,076	167,330	0.00%	0	0	3.00%	21,582	3.00%	740,988
28	2052	740,988	167,330	0.00%	0	14,023	3.00%	26,829	3.00%	921,124
29	2053	921,124	167,330	0.00%	0	108,725	3.00%	29,392	3.00%	1,009,121
30	2054	1,009,121	167,330	0.00%	0	143,901	3.00%	30,976	3.00%	1,063,526
Grand Total			4,385,260		0	3,822,855		418,935		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Painting & Waterproofing	Paint Exterior - Entry Monument	840
Painting & Waterproofing	Paint Exterior - Gazebo Marina	944
Painting & Waterproofing	Paint Exterior - Retaining Wall Marina	10,284
Painting & Waterproofing	Paint Exterior - Wall & Columns Property Line	22,732
Painting & Waterproofing	Paint Exterior - Wall Pool Deck	1,510
Painting & Waterproofing	Paint Exterior and Waterproof - Pool Bldg	2,701
Paving	Concrete Sidewalk & Curbing Repair Allowance	10,000
Misc Site Improvements	Pool Deck Finish, Acrylic Coating	21,086
Misc Site Improvements	Pool Finish, Exposed Aggregate & Tile Trim	21,633
Misc Site Improvements	Pool Water Feature Equipment, Pump/Motor/Filter Allowance	3,500
Misc Site Improvements	Pool Water Feature Repair Allowance	5,000
Misc Site Improvements	Pool/Spa Equipment, Pump/Motor/Filter Allowance	5,850
Misc Site Improvements	Signage Letters - Entry Monument	6,000
Misc Site Improvements	Spa Finish, Exposed Aggregate & Tile Trim	7,200
Year 1 Total		119,280
Year 2: 2026		
Misc Site Improvements	Gate, Alum Steel Picket, 8' x 6' - Trash Enclosure	4,031
Misc Site Improvements	Pool Deck Finish, Re-Stain	5,598
Misc Site Improvements	Pool Equipment, Heat Pump	10,288
Misc Site Improvements	Spa Equipment, Heater, Gas	4,813
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	5,775
Year 2 Total		30,505
Year 3: 2027		
Misc Site Improvements	Irrigation System Allowance	15,913
Misc Site Improvements	Landscape Allowance	53,045
Year 3 Total		68,958
Year 4: 2028		
Painting & Waterproofing	Paint Interior - Pool Bldg	959
Misc Site Improvements	Pool Deck Finish, Re-Stain	5,939
Misc Site Improvements	Pool Equipment, Filtration System	25,133
Misc Site Improvements	Spa Equipment, Filtration System	12,239
Year 4 Total		44,270
Year 5: 2029		
Misc Site Improvements	Pool Water Feature Equipment, Pump/Motor/Filter Allowance	3,939
Misc Site Improvements	Pool/Spa Equipment, Pump/Motor/Filter Allowance	6,584
Year 5 Total		10,523

Category	Description	Cost
Year 6: 2030		
Misc Building Components	Finish, Ceramic Tile Floor - Pool Bldg	7,772
Misc Building Components	Restroom Renovation Allowance - Pool Bldg	13,031
Misc Site Improvements	Pool Deck Finish, Re-Stain	6,301
Year 6 Total		27,104
Year 7: 2031		
Roofs	Roof, Concrete Barrel Tile - Gazebo Marina	6,625
Roofs	Roof, Concrete Barrel Tile - Pool Bldg	31,467
Painting & Waterproofing	Paint Exterior - Entry Monument	1,003
Paving	Concrete Road/Driveway Repair Allowance	35,822
Elevators	Elevator Cab Refurbishment Allowance - Building 100	23,881
Elevators	Elevator Cab Refurbishment Allowance - Building 200	23,881
Elevators	Elevator Cab Refurbishment Allowance - Building 300	23,881
Elevators	Elevator Modernization Allowance - Building 100	141,151
Elevators	Elevator Modernization Allowance - Building 200	141,151
Elevators	Elevator Modernization Allowance - Building 300	141,151
Misc Site Improvements	Seawall, Concrete Cap - Marina	55,792
Misc Site Improvements	Stormwater Drainage Control Structure Allowance	29,851
Year 7 Total		655,656
Year 8: 2032		
Painting & Waterproofing	Paint Exterior - Gazebo Marina	1,161
Painting & Waterproofing	Paint Exterior - Retaining Wall Marina	12,648
Painting & Waterproofing	Paint Exterior - Wall & Columns Property Line	27,957
Painting & Waterproofing	Paint Exterior - Wall Pool Deck	1,857
Painting & Waterproofing	Paint Exterior and Waterproof - Pool Bldg	3,322
Misc Site Improvements	Fence, Alum Picket, 4' - Property Line	55,406
Misc Site Improvements	Fence, Alum Picket, 2'-6" to 4'-6" - Pool Deck	18,090
Misc Site Improvements	Light Pole & Fixture - Pool Deck	39,516
Misc Site Improvements	Light Pole & Fixture - Property Entrance	26,344
Misc Site Improvements	Pool Deck Finish, Re-Stain	6,684
Misc Site Improvements	Retaining Wall, Fence, Alum Picket, 3' - Marina	47,763
Year 8 Total		240,748
Year 9: 2033		
Misc Site Improvements	Pool Water Feature Equipment, Pump/Motor/Filter Allowance	4,434
Misc Site Improvements	Pool/Spa Equipment, Pump/Motor/Filter Allowance	7,411
Year 9 Total		11,845

Category	Description	Cost
Year 10: 2034		
Paving	Asphalt Overlay, 1" Milled - Bella Harbor Court	49,169
Misc Site Improvements	Pool Deck Finish, Re-Stain	7,091
Misc Site Improvements	Spa Equipment, Heater, Gas	6,097
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	7,316
Year 10 Total		69,673
Year 11: 2035		
Paving	Concrete Sidewalk & Curbing Repair Allowance	13,439
Misc Site Improvements	Pool Deck Finish, Acrylic Coating	28,338
Misc Site Improvements	Pool Finish, Exposed Aggregate & Tile Trim	29,073
Misc Site Improvements	Pool Water Feature Repair Allowance	6,720
Misc Site Improvements	Spa Finish, Exposed Aggregate & Tile Trim	9,676
Year 11 Total		87,246
Year 12: 2036		
Painting & Waterproofing	Paint Interior - Pool Bldg	1,215
Paving	Pavers, Interlocking - Bella Harbor Court	60,196
Misc Site Improvements	Pavers, Interlocking - Marina Walkway	21,321
Misc Site Improvements	Pool Deck Finish, Re-Stain	7,523
Misc Site Improvements	Pool Equipment, Heat Pump	13,826
Year 12 Total		104,081
Year 13: 2037		
Painting & Waterproofing	Paint Exterior - Entry Monument	1,198
Misc Site Improvements	Irrigation System Allowance	21,386
Misc Site Improvements	Landscape Allowance	71,288
Misc Site Improvements	Pool Water Feature Equipment, Pump/Motor/Filter Allowance	4,990
Misc Site Improvements	Pool/Spa Equipment, Pump/Motor/Filter Allowance	8,341
Year 13 Total		107,203
Year 14: 2038		
Misc Site Improvements	Pool Deck Finish, Re-Stain	7,981
Year 14 Total		7,981
Year 15: 2039		
Painting & Waterproofing	Paint Exterior - Gazebo Marina	1,428
Painting & Waterproofing	Paint Exterior - Retaining Wall Marina	15,555
Painting & Waterproofing	Paint Exterior - Wall & Columns Property Line	34,384
Painting & Waterproofing	Paint Exterior - Wall Pool Deck	2,284

Category	Description	Cost
Painting & Waterproofing	Paint Exterior and Waterproof - Pool Bldg	4,086
Year 15 Total		57,737

Year 16: 2040

Misc Site Improvements	Pool Deck Finish, Re-Stain	8,468
Misc Site Improvements	Signage Letters - Entry Monument	9,348
Year 16 Total		17,816

Year 17: 2041

Misc Site Improvements	Pool Water Feature Equipment, Pump/Motor/Filter Allowance	5,616
Misc Site Improvements	Pool/Spa Equipment, Pump/Motor/Filter Allowance	9,388
Year 17 Total		15,004

Year 18: 2042

Misc Building Components	Railing, Alum Picket & Handrails - Building 100 Walkways & Stairs	92,042
Misc Building Components	Railing, Alum Picket & Handrails - Building 200 Walkways & Stairs	92,042
Misc Building Components	Railing, Alum Picket & Handrails - Building 300 Walkways & Stairs	92,042
Misc Building Components	Railing, Alum Picket, 42" - Building 100 Balconies	40,323
Misc Building Components	Railing, Alum Picket, 42" - Building 200 Balconies	40,323
Misc Building Components	Railing, Alum Picket, 42" - Building 300 Balconies	40,323
Misc Site Improvements	Gate, Alum Steel Picket, 8' x 6' - Trash Enclosure	6,469
Misc Site Improvements	Pool Deck Finish, Re-Stain	8,983
Misc Site Improvements	Spa Equipment, Heater, Gas	7,724
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	9,268
Year 18 Total		429,539

Year 19: 2043

Painting & Waterproofing	Paint Exterior - Entry Monument	1,430
Year 19 Total		1,430

Year 20: 2044

Painting & Waterproofing	Paint Interior - Pool Bldg	1,540
Misc Site Improvements	Pool Deck Finish, Re-Stain	9,530
Year 20 Total		11,070

Year 21: 2045

Paving	Concrete Sidewalk & Curbing Repair Allowance	18,061
Elevators	Elevator Cab Refurbishment Allowance - Building 100	36,122
Elevators	Elevator Cab Refurbishment Allowance - Building 200	36,122
Elevators	Elevator Cab Refurbishment Allowance - Building 300	36,122

Category	Description	Cost
Misc Site Improvements	Pool Deck Finish, Acrylic Coating	38,084
Misc Site Improvements	Pool Finish, Exposed Aggregate & Tile Trim	39,072
Misc Site Improvements	Pool Water Feature Equipment, Pump/Motor/Filter Allowance	6,321
Misc Site Improvements	Pool Water Feature Repair Allowance	9,031
Misc Site Improvements	Pool/Spa Equipment, Pump/Motor/Filter Allowance	10,566
Misc Site Improvements	Spa Finish, Exposed Aggregate & Tile Trim	13,004
Year 21 Total		242,505

Year 22: 2046

Painting & Waterproofing	Paint Exterior - Gazebo Marina	1,756
Painting & Waterproofing	Paint Exterior - Retaining Wall Marina	19,131
Painting & Waterproofing	Paint Exterior - Wall & Columns Property Line	42,288
Painting & Waterproofing	Paint Exterior - Wall Pool Deck	2,809
Painting & Waterproofing	Paint Exterior and Waterproof - Pool Bldg	5,025
Misc Site Improvements	Pool Deck Finish, Re-Stain	10,111
Misc Site Improvements	Pool Equipment, Heat Pump	18,581
Misc Site Improvements	Retaining Wall, Column, Block & Stucco, 6' - Marina	11,162
Misc Site Improvements	Retaining Wall, Column, Block & Stucco, 8' - Marina	29,765
Misc Site Improvements	Retaining Wall, Column, Block & Stucco, 11' - Marina	60,460
Misc Site Improvements	Retaining Wall, Concrete - Marina	250,263
Misc Site Improvements	Site Columns, Block & Stucco, 6' - Property Line	50,228
Misc Site Improvements	Site Wall, Block & Stucco - Entry Monument	26,044
Misc Site Improvements	Site Wall, Block & Stucco - Pool Deck	27,549
Misc Site Improvements	Site Wall, Block & Stucco - Property Line	380,361
Year 22 Total		935,533

Year 23: 2047

Misc Site Improvements	Irrigation System Allowance	28,742
Misc Site Improvements	Landscape Allowance	95,805
Year 23 Total		124,547

Year 24: 2048

Misc Site Improvements	Pool Deck Finish, Re-Stain	10,726
Year 24 Total		10,726

Year 25: 2049

Painting & Waterproofing	Paint Exterior - Entry Monument	1,708
Misc Site Improvements	Pool Water Feature Equipment, Pump/Motor/Filter Allowance	7,115
Misc Site Improvements	Pool/Spa Equipment, Pump/Motor/Filter Allowance	11,892
Year 25 Total		20,715

Category	Description	Cost
Year 26: 2050		
Misc Site Improvements	Pool Deck Finish, Re-Stain	11,380
Misc Site Improvements	Pool Equipment, Filtration System	48,157
Misc Site Improvements	Spa Equipment, Filtration System	23,450
Misc Site Improvements	Spa Equipment, Heater, Gas	9,784
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	11,740
Year 26 Total		104,511
Year 27: 2051		
	No Expenses	
Year 28: 2052		
Painting & Waterproofing	Paint Interior - Pool Bldg	1,950
Misc Site Improvements	Pool Deck Finish, Re-Stain	12,073
Year 28 Total		14,023
Year 29: 2053		
Painting & Waterproofing	Paint Exterior - Gazebo Marina	2,160
Painting & Waterproofing	Paint Exterior - Retaining Wall Marina	23,529
Painting & Waterproofing	Paint Exterior - Wall & Columns Property Line	52,009
Painting & Waterproofing	Paint Exterior - Wall Pool Deck	3,455
Painting & Waterproofing	Paint Exterior and Waterproof - Pool Bldg	6,180
Misc Site Improvements	Pool Water Feature Equipment, Pump/Motor/Filter Allowance	8,008
Misc Site Improvements	Pool/Spa Equipment, Pump/Motor/Filter Allowance	13,384
Year 29 Total		108,725
Year 30: 2054		
Paving	Asphalt Overlay, 1" Milled - Bella Harbor Court	88,805
Misc Building Components	Finish, Ceramic Tile Floor - Pool Bldg	15,798
Misc Building Components	Restroom Renovation Allowance - Pool Bldg	26,490
Misc Site Improvements	Pool Deck Finish, Re-Stain	12,808
Year 30 Total		143,901



Pool Bldg



Pool Bldg Patio



Pool Bldg Kitchen



Pool Restroom



Pool Equipment



Spa Equipment



Water Feature Equipment



Swimming Pool



Spa



Water Feature



Pool Deck



Pool Fence



Pool Wall



Pool Lighting



Pool & Spa Heater



Drainage



Fence & Columns - Property Line



Sidewalk



Retaining Wall & Fence



Retaining Wall & Fence



Pavers - Seawall



Site Wall - Property Line



Seawall



Seawall



Retaining Wall & Fence



Gazebo - Marina



Stairs - Marina



Asphalt - Bella Harbor Court



Sidewalk



Lighting - Main Entry



Backflow - Property Fire Systems



Entry Monument



Trash Enclosure



Site Wall - Property Line



Asphalt - Bella Harbor Court



Pavers - Building 300



Building 100



Building 100



Bldg 100 - Electrical Panel/Meters



Bldg 100 - Backflow Preventer



Bldg 100 - Dry Fire System



Bldg 100 - Garage



Bldg 100 - Electrical Conduit



Bldg 100 - Plumbing Lines



Bldg 100 - Fire Sprinklers



Bldg 100 - Elevator Cab



Bldg 100 - Elevator Equipment



Bldg 100 - Elevator Equipment



Bldg 100 - Fire Alarm Panel



Bldg 100 - Fire Alarm Panel



Bldg 100 - Fire Standpipe



Bldg 100 - Fire System



Bldg 100 - Walkway



Bldg 100 - Stairs



Bldg 100 - Walkway



Bldg 100 - Paint Condition



Bldg 100 - Paint Condition



Bldg 100 - Stairs



Bldg 100 - Railing



Bldg 100 - Stairs



Bldg 100 - Roof



Bldg 100 - Walkway



Building 200



Building 200



Bldg 200 - Paint Condition



Bldg 200 - Missing Soffit



Bldg 200 - Paint Condition



Bldg 200 - Electrical Panel/Meters



Bldg 200 - Backflow Preventer



Bldg 200 - Dry Fire System



Bldg 200 - Garage



Bldg 200 - Plumbing Lines



Bldg 200 - Electrical Conduit



Bldg 200 - Fire Sprinklers



Bldg 200 - Elevator Cab



Bldg 200 - Elevator Equipment



Bldg 200 - Elevator Equipment



Bldg 200 - Fire Alarm Panel



Bldg 200 - Fire Alarm Panel



Bldg 200 - Electrical Breakers



Bldg 200 - Electrical Breakers



Bldg 100 - Electrical Breakers



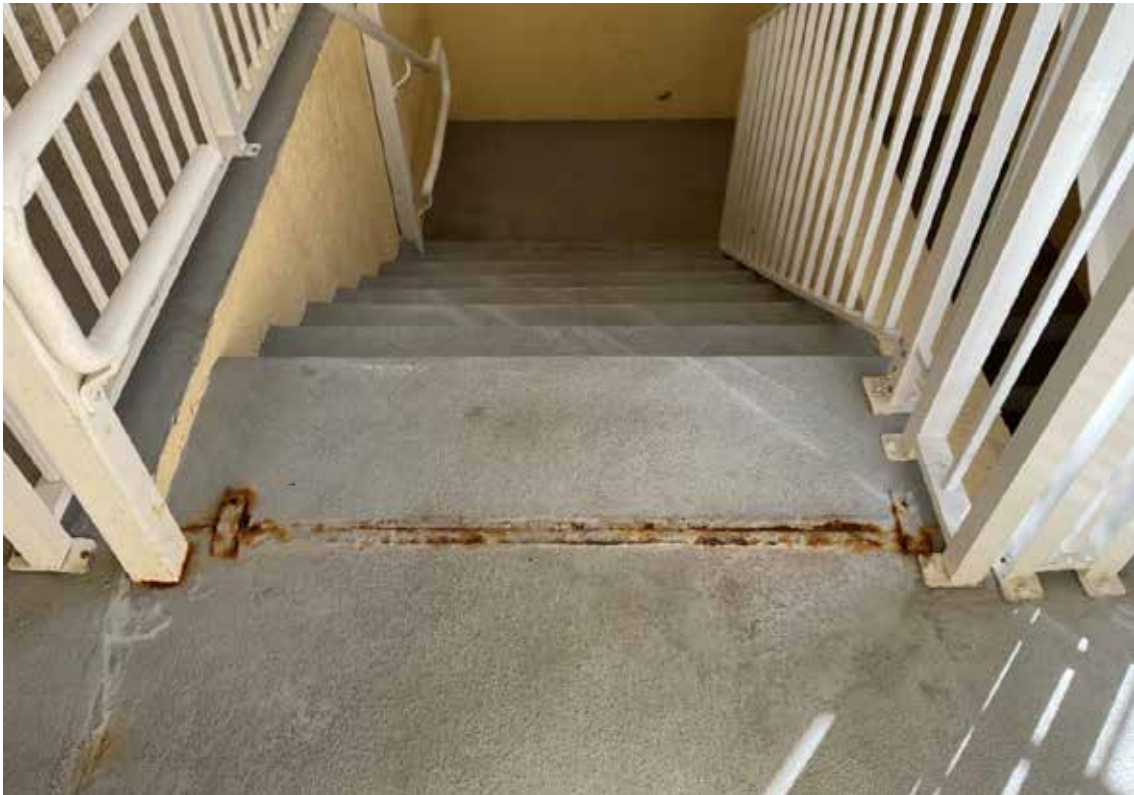
Bldg 100 - Electrical Breakers



Bldg 200 - Fire Standpipe



Bldg 200 - Fire System



Bldg 200 - Stairs



Bldg 200 - Walkway



Bldg 200 - Stairs



Bldg 200 - Walkway



Bldg 200 - Railing



Bldg 200 - Paint Condition



Bldg 200 - Stairs



Bldg 200 - Roof



Bldg 200 - Stairs



Bldg 200 - Walkway



Building 300



Seawall



Building 300



Bldg 300 - Missing Soffit



Bldg 300 - Electrical Panel/Meters



Bldg 300 - Backflow Preventer



Bldg 300 - Dry Fire System



Bldg 300 - Garage



Bldg 300 - Electrical Conduit



Bldg 300 - Plumbing Lines



Bldg 300 - Fire Sprinklers



Bldg 300 - Spalling Concrete



Bldg 300 - Elevator Cab



Bldg 300 - Elevator Equipment



Bldg 300 - Elevator Equipment



Bldg 300 - Fire Alarm Panel



Bldg 300 - Fire Alarm Panel



Bldg 300 - Electrical Breakers



Bldg 300 - Electrical Breakers



Bldg 300 - Stairs



Bldg 300 - Fire Standpipe



Bldg 300 - Walkway



Bldg 300 - Stairs



Bldg 300 - Paint Condition



Bldg 300 - Stairs



Bldg 300 - Walkway



Bldg 300 - Fire System



Bldg 300 - Railing



Bldg 300 - Walkway



Bldg 300 - Roof



Bldg 300 - Stairs



Bldg 300 - Stairs



Bldg 300 - Roof



Bldg 300 - Roof