



9th Fairway at Green Dolphin

Reserve Management Plan

Type 1

Reserve Study with On-Site Analysis

For 30-Year Projection Period Beginning January 1, 2025





5901 Sun Blvd. Suite 207
St. Petersburg, FL 33715
727-800-5822
CGC # 1534479

March 11,2024

Re: Delivery of Final SIRS Study Report
Client: 9th Fairway at Green Dolphin

Dear Scott Vignery and Board Members,

We are pleased to deliver your attached final Structural Integrity Reserve Study Report. By accepting and using the attached SIRS Report you are confirming your receipt of the same and your agreement to the stated limitations and conditions in the Report.

We understand that the provision of professional consulting services is a competitive marketplace and greatly appreciate your trust and confidence in selecting EIRS for your Structural Integrity Reserve Study and Report.

Should you have any questions or concerns, or should you wish to submit any additional or corrected information, please contact us directly.

Regards,

Arthur Fleahman
President
EIRS

The Structural Integrity Reserve Study shows how long the structural components should last and how much money should be contributed annually to maintain those components for a 30 year period. It is a budget planning tool providing an equitable funding plan to offset the anticipated future structural and safety concern expenditures. The funding goal is to maintain reserves above an adequate, not excessive threshold throughout the 30 year period.

This is a comprehensive report in accordance with the Florida Law. Budgets adopted after December 31, 2024 may not waive or reduce funding of the SIRS reserves for listed components and components must be fully funded by 12/31/2025 as identified in the report.

The components related to the structural integrity and safety of the building include:

1. Roof
2. Load Bearing Walls
3. Fire Suppression System
4. Plumbing
5. Electrical Systems
6. Waterproofing
7. Exterior Painting
8. Common Windows
9. Common Exterior Doors
10. 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 above items.

Long-Lived property elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the 30-year scope of study. The operating budget should compensate for regular inspections and infrequent repairs. Funding untimely or unanticipated replacements will create excessive increases to the Contributions.

Plumbing and Electrical are considered Long-Lived; however, mandatory components to the SIRS. Under normal conditions, total replacement of the common area plumbing lines/piping and electrical lines/meters should not be necessary at any one given time. Therefore, it is our opinion that reserving for total replacement is not practical. This SIRS establishes minimum reserves to meet requirements for unpredictable and expected common area plumbing and/or electrical repairs (at least partially).

The recommendations and findings in this report are based upon a visual inspection (excludes subsurface pipes and utilities) and data provided by the association. Reports considered are the milestone inspection, fire suppression inspections, wind mitigations, and any financial records provided by the board.

EIRS provides an initial draft of the SIRS to the Board of Directors and the property manager. We will work with the communities financial goals and abilities. We may be able to adjust contributions and installation times to assist with a manageable budget.

SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.00% Cont.Factor:0.00% Adjust.Factor:0.00% CalcMeth:Future

Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/25 - 12/25	\$ 30,000.00	\$ 354,848.88	\$ 2,246.22	\$ 336,658.04	\$ 50,437.06
01/26 - 12/26	50,437.06	337,106.40	885.11	271,998.81	116,429.76
01/27 - 12/27	116,429.76	337,106.40	1,821.12	280,271.92	175,085.36
01/28 - 12/28	175,085.36	235,974.48	5,430.76	43,813.32	372,677.28
01/29 - 12/29	372,677.28	235,974.48	9,709.53	17,122.35	601,238.94
01/30 - 12/30	601,238.94	235,974.48	14,509.24	0.00	851,722.66
01/31 - 12/31	851,722.66	235,974.48	19,565.09	0.00	1,107,262.23
01/32 - 12/32	1,107,262.23	235,974.48	24,722.99	0.00	1,367,959.70
01/33 - 12/33	1,367,959.70	235,974.48	22,590.25	679,448.33	947,076.10
01/34 - 12/34	947,076.10	235,974.48	14,734.51	620,688.54	577,096.55
	<u>30,000.00</u>	<u>2,680,883.04</u>	<u>116,214.82</u>	<u>2,250,001.31</u>	<u>577,096.55</u>

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/35 - 12/35	\$ 577,096.55	\$ 235,974.48	\$ 13,582.54	\$ 40,374.31	\$ 786,279.26
01/36 - 12/36	786,279.26	235,974.48	11,090.12	657,331.00	376,012.86
01/37 - 12/37	376,012.86	235,974.48	7,143.60	482,325.14	136,805.80
01/38 - 12/38	136,805.80	235,974.48	4,972.29	14,948.08	362,804.49
01/39 - 12/39	362,804.49	235,974.48	9,445.16	23,104.11	585,120.02
01/40 - 12/40	585,120.02	235,974.48	14,183.88	0.00	835,278.38
01/41 - 12/41	835,278.38	235,974.48	19,233.18	0.00	1,090,486.04
01/42 - 12/42	1,090,486.04	235,974.48	16,854.56	488,007.42	855,307.66
01/43 - 12/43	855,307.66	235,974.48	11,794.80	720,603.49	382,473.45
01/44 - 12/44	382,473.45	235,974.48	9,801.51	26,838.12	601,411.32
	<u>577,096.55</u>	<u>2,359,744.80</u>	<u>118,101.64</u>	<u>2,453,531.67</u>	<u>601,411.32</u>

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/45 - 12/45	\$ 601,411.32	\$ 235,974.48	\$ 14,512.72	\$ 0.00	\$ 851,898.52
01/46 - 12/46	851,898.52	235,974.48	19,568.66	0.00	1,107,441.66
01/47 - 12/47	1,107,441.66	235,974.48	24,726.61	0.00	1,368,142.75
01/48 - 12/48	1,368,142.75	235,974.48	22,273.04	545,998.20	1,080,392.07
01/49 - 12/49	1,080,392.07	235,974.48	19,133.32	783,611.85	551,888.02
01/50 - 12/50	551,888.02	235,974.48	5,554.05	558,301.54	235,115.01
01/51 - 12/51	235,115.01	235,974.48	7,119.27	0.00	478,208.76
01/52 - 12/52	478,208.76	235,974.48	12,025.95	0.00	726,209.19
01/53 - 12/53	726,209.19	235,974.48	16,776.68	23,430.09	955,530.26
01/54 - 12/54	955,530.26	235,974.48	9,453.78	1,130,121.76	70,836.76
	<u>601,411.32</u>	<u>2,359,744.80</u>	<u>151,144.08</u>	<u>3,041,463.44</u>	<u>70,836.76</u>

SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.00% Cont.Factor:0.00% Adjust.Factor:0.00% CalcMeth:Future

Component List - Summary

Component	Replace	Basis Cost	Quantity	Current Cost	Est	Rem	Future Cost
	Date				Life	Life	
1700 Flat Roof	3/2042	\$ 262,000.00	1 Lp. Sm.	\$ 262,000	18:00	17:02	\$ 438,212
1800 Flat Roof	4/2026	262,000.00	1 Lp. Sm.	262,000	18:00	1:03	271,999
1900 Flat Roof	4/2027	262,000.00	1 Lp. Sm.	262,000	18:00	2:03	280,272
Balcony Aluminum Railing Replacement	6/2033	200.00	2,050 LF	410,000	50:00	8:05	527,602
Balcony Concrete Repairs and Waterproofing	6/2036	23.00	20,300 Sq. Ft.	466,900	20:00	11:05	657,331
Breezeway Aluminum Railing Replacement	6/2043	150.00	2,700 LF	405,000	60:00	18:05	703,240
Breezeway Concrete Repairs and Waterproof	6/2034	23.00	19,700 Sq. Ft.	453,100	20:00	9:05	600,799
Breezeways Concrete Sealer	6/2028	1.50	19,700 Sq. Ft.	29,550	7:00	3:05	32,735
Electrical System	6/2029	15,000.00	1 Lp. Sm.	15,000	5:00	4:05	17,122
Exterior Paint and Waterproof	9/2025	2.50	132,000 Sq. Ft.	330,000	10:00	0:08	336,658
Metal Utility Doors	6/2033	900.00	120 Ea.	108,000	50:00	8:05	138,978
Pipes Domestic Water and Waste Allowance	6/2028	10,000.00	1 Lp. Sm.	10,000	5:00	3:05	11,078
				\$ 3,013,550			\$ 4,016,025

SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.00% Cont.Factor:0.00% Adjust.Factor:0.00% CalcMeth:Future

Component List - Detail

Component Code	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
1700 Flat Roof								
910-000-0001	03/23/2042	\$ 262,000.00	1 Lp. Sm.	\$ 262,000	18:00	18:00	17:02	\$ 438,212
			1 Lp. Sm.	262,000				438,212
1800 Flat Roof								
910-000-0002	04/01/2026	\$ 262,000.00	1 Lp. Sm.	\$ 262,000	18:00	22:00	1:03	\$ 271,999
			1 Lp. Sm.	262,000				271,999
1900 Flat Roof								
910-000-0003	04/04/2027	\$ 262,000.00	1 Lp. Sm.	\$ 262,000	18:00	23:00	2:03	\$ 280,272
			1 Lp. Sm.	262,000				280,272
Balcony Aluminum Railing Replacement								
910-000-0008	06/01/2033	\$ 200.00	2,050 LF	\$ 410,000	50:00	50:00	8:05	\$ 527,602
			2,050 LF	410,000				527,602
Balcony Concrete Repairs and Waterproofing								
910-000-0009	06/01/2036	\$ 23.00	20,300 Sq. Ft.	\$ 466,900	20:00	20:00	11:05	\$ 657,331
			20,300 Sq. Ft.	466,900				657,331
Breezeway Aluminum Railing Replacement								
910-000-0007	06/01/2043	\$ 150.00	2,700 LF	\$ 405,000	60:00	60:00	18:05	\$ 703,240
			2,700 LF	405,000				703,240
Breezeway Concrete Repairs and Waterproof								
910-000-0010	06/01/2034	\$ 23.00	19,700 Sq. Ft.	\$ 453,100	20:00	20:00	9:05	\$ 600,799
			19,700 Sq. Ft.	453,100				600,799
Breezeways Concrete Sealer								
910-000-0005	06/01/2028	\$ 1.50	19,700 Sq. Ft.	\$ 29,550	7:00	7:00	3:05	\$ 32,735
			19,700 Sq. Ft.	29,550				32,735
Electrical System								
910-000-0011	06/01/2029	\$ 15,000.00	1 Lp. Sm.	\$ 15,000	5:00	5:00	4:05	\$ 17,122
			1 Lp. Sm.	15,000				17,122
Exterior Paint and Waterproof								
910-000-0004	09/01/2025	\$ 2.50	132,000 Sq. Ft.	\$ 330,000	10:00	12:00	0:08	\$ 336,658
			132,000 Sq. Ft.	330,000				336,658
Metal Utility Doors								
910-000-0006	06/01/2033	\$ 900.00	120 Ea.	\$ 108,000	50:00	50:00	8:05	\$ 138,978
			120 Ea.	108,000				138,978
Pipes Domestic Water and Waste Allowance								
910-000-0012	06/01/2028	\$ 10,000.00	1 Lp. Sm.	\$ 10,000	5:00	5:00	3:05	\$ 11,078
			1 Lp. Sm.	10,000				11,078
				3,013,550				4,016,025

SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.00% Cont.Factor:0.00% Adjust.Factor:0.00% CalcMeth:Future

Expenditures

Component	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
1700 Flat Roof										
1800 Flat Roof		271,999								
1900 Flat Roof			280,272							
Balcony Aluminum Railing Re									527,602	
Balcony Concrete Repairs and										
Breezeway Aluminum Railing										
Breezeway Concrete Repairs										600,799
Breezeways Concrete Sealer				32,735						
Electrical System					17,122					19,890
Exterior Paint and Waterproof	336,658									
Metal Utility Doors									138,978	
Pipes Domestic Water and W				11,078					12,868	
	336,658	271,999	280,272	43,813	17,122	0	0	0	679,448	620,689

SIRS Report

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Expenditures

Component	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
1700 Flat Roof								438,212		
1800 Flat Roof										
1900 Flat Roof										
Balcony Aluminum Railing Re										
Balcony Concrete Repairs and		657,331								
Breezeway Aluminum Railing									703,240	
Breezeway Concrete Repairs										
Breezeways Concrete Sealer	40,374							49,796		
Electrical System					23,104					26,838
Exterior Paint and Waterproof			482,325							
Metal Utility Doors										
Pipes Domestic Water and W				14,948					17,364	
	40,374	657,331	482,325	14,948	23,104	0	0	488,007	720,603	26,838

SIRS Report

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Expenditures

Component	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
1700 Flat Roof										
1800 Flat Roof				525,828						
1900 Flat Roof						558,302				
Balcony Aluminum Railing Re										
Balcony Concrete Repairs and										
Breezeway Aluminum Railing										
Breezeway Concrete Repairs										1,093,908
Breezeways Concrete Sealer					61,416					
Electrical System					31,176					36,214
Exterior Paint and Waterproof					691,020					
Metal Utility Doors										
Pipes Domestic Water and W				20,170						23,430
	0	0	0	545,998	783,612	558,302	0	0	23,430	1,130,122

SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.00% Cont.Factor:0.00% Adjust.Factor:0.00% CalcMeth:Future

Percent Funded - Annual

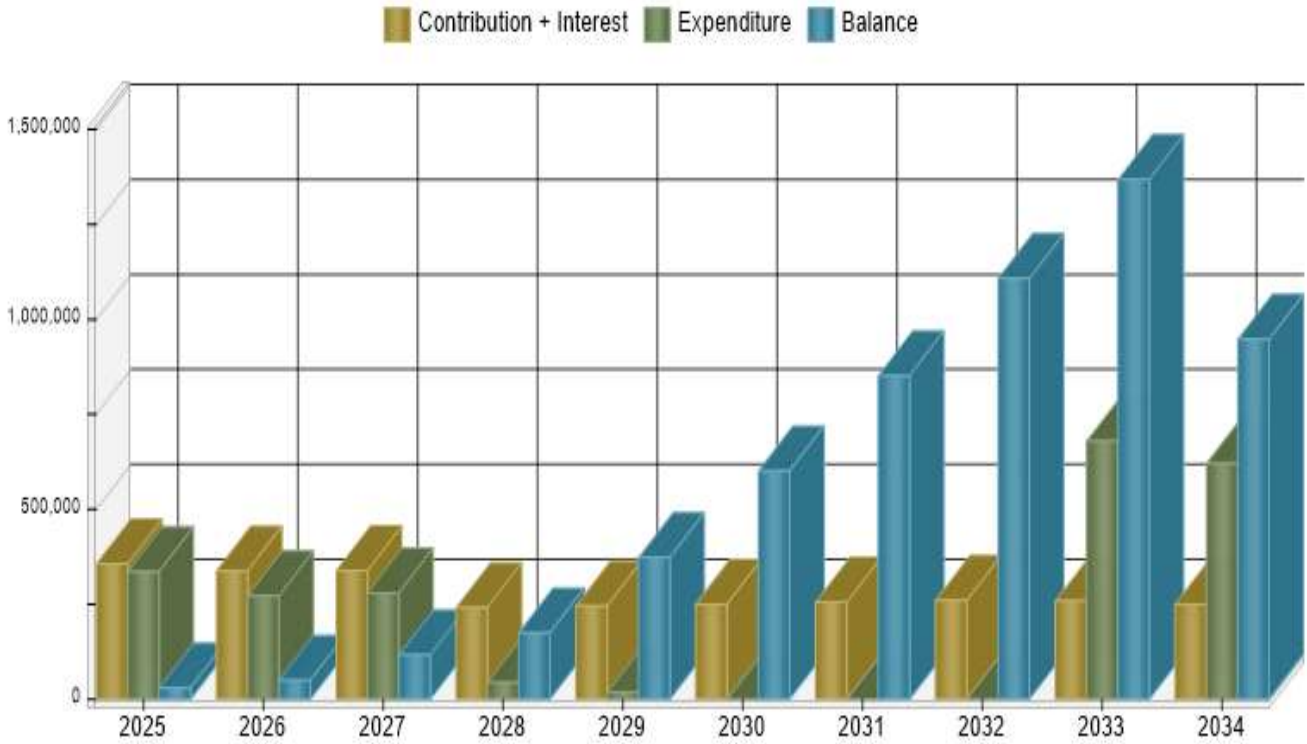
Beginning Date	100% Funded Time Value	Beginning Balance	Percent Funded	Contribution	Interest	Expenditure Future Cost
01/01/2025	\$ 1,978,957	\$ 30,000	1.51 %	\$ 354,849	\$ 2,246	\$ 336,658
01/01/2026	1,840,987	50,437	2.73	337,106	885	271,999
01/01/2027	1,764,993	116,430	6.59	337,106	1,821	280,272
01/01/2028	1,682,672	175,085	10.40	235,974	5,431	43,813
01/01/2029	1,844,485	372,677	20.20	235,974	9,710	17,122
01/01/2030	2,043,103	601,239	29.42	235,974	14,509	0
01/01/2031	2,270,050	851,723	37.52	235,974	19,565	0
01/01/2032	2,508,913	1,107,262	44.13	235,974	24,723	0
01/01/2033	2,760,207	1,367,960	49.56	235,974	22,590	679,448
01/01/2034	2,333,038	947,076	40.59	235,974	14,735	620,689
01/01/2035	1,958,156	577,097	29.47	235,974	13,583	40,374
01/01/2036	2,168,069	786,279	36.26	235,974	11,090	657,331
01/01/2037	1,762,355	376,013	21.33	235,974	7,144	482,325
01/01/2038	1,532,055	136,806	8.92	235,974	4,972	14,948
01/01/2039	1,772,887	362,804	20.46	235,974	9,445	23,104
01/01/2040	2,019,115	585,120	28.97	235,974	14,184	0
01/01/2041	2,302,908	835,278	36.27	235,974	19,233	0
01/01/2042	2,602,097	1,090,486	41.90	235,974	16,855	488,007
01/01/2043	2,417,391	855,308	35.38	235,974	11,795	720,603
01/01/2044	2,000,904	382,473	19.11	235,974	9,802	26,838
01/01/2045	2,285,147	601,411	26.31	235,974	14,513	0
01/01/2046	2,612,972	851,899	32.60	235,974	19,569	0
01/01/2047	2,958,625	1,107,442	37.43	235,974	24,727	0
01/01/2048	3,322,888	1,368,143	41.17	235,974	22,273	545,998
01/01/2049	3,148,268	1,080,392	34.31	235,974	19,133	783,612
01/01/2050	2,743,057	551,888	20.11	235,974	5,554	558,302
01/01/2051	2,555,569	235,115	9.20	235,974	7,119	0
01/01/2052	2,942,495	478,209	16.25	235,974	12,026	0
01/01/2053	3,350,594	726,209	21.67	235,974	16,777	23,430
01/01/2054	3,756,953	955,530	25.43	235,974	9,454	1,130,122

SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.00% Cont.Factor:0.00% Adjust.Factor:0.00% CalcMeth:Future

Cash Flow - Chart

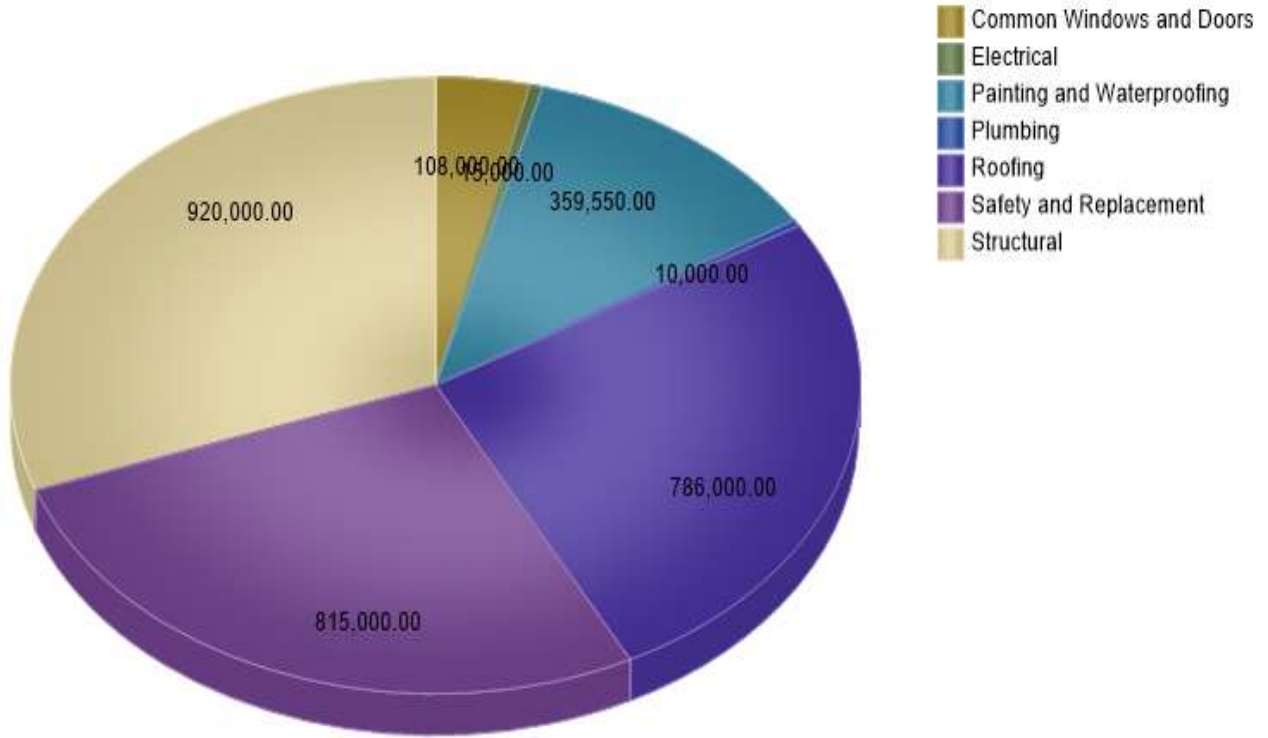


SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.00% Cont.Factor:0.00% Adjust.Factor:0.00% CalcMeth:Future

Item Parameter - Category - Chart



SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.00% Cont.Factor:0.00% Adjust.Factor:0.00% CalcMeth:Future

Percent Funded - Annual - Chart

