

Structural Integrity Reserve Report

Amelia South Condominiums
3350 South Fletcher Avenue
Fernandina Beach, Florida 32034

September 9, 2024

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Amelia South Condominium Association
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Structural Integrity Reserve Study Report
Amelia South Condominiums
3350 South Fletcher Avenue
Fernandina Beach, Florida 32034

As requested, we have prepared a Structural Integrity Reserve Study for the subject condominium. The purpose of the study is to assist you in establishing cash reserves to fund future repair or replacement expenses associated with specific building components identified by the Florida Legislature. Specifically, this evaluation is intended to serve as a Structural Integrity Reserve Study mandated by Florida Senate Bill 4-D (FSB-4D). This report includes a summary of the project information and our reserve recommendations, along with general recommendations for any additional actions, as appropriate.

This report is intended for the exclusive use of Alta Engineering Company (Alta), the Building Authority having Jurisdiction (AHJ), and the building owner. Use of this report, or reliance upon information contained in this report by any other party, acts as an agreement by that party to the terms and conditions of the contract under which the work was performed. Any use of this report by a party for purposes beyond those intended by Alta, AHJ, and the building owner will be at that party's sole risk.

We appreciate the opportunity to provide our professional services. Please contact us if there are any questions concerning this report.

Sincerely,
alta engineering company
Florida Board of Professional Engineers Certificate of Authorization No. 29095

Brett D. Newkirk, P.E.
Licensed, Florida 62476
Principal

This item has been electronically signed and sealed by Brett Newkirk, P.E. on the date adjacent to the seal using a SHA authentication code. Printed copies of this document are not considered signed and sealed and the SHA authentication code must be verified on any electronic copies.

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1.0 EXECUTIVE SUMMARY

Line	Category		Replacement Cost
1	Roof	$	331,740
2	Structure	$	150,000
3	Fireproofing	$	-
4	Fire protection Systems	$	50,000
5	Plumbing Systems	$	294,000
6	Electrical Systems	$	-
7	Waterproofing	$	273,400
8	Exterior Painting	$	250,000
9	Windows	$	22,500
10	Doors	$	6,000
11	Additional Items	$	-
12	Total Current Cost of all Reserve Components in Reserve Study:	$	1,377,640
13			
14	Fully Funded Reserve Requirement (Accumulated Deterioration)	$	867,175
15	Estimated Beginning Reserve Fund Balance	$	975,729
16	Fully Funded Reserve Shortfall	$	(108,553)
17	Amount per Unit - Shortfall	$	(596)
18	Recommended Fully Funded* Annual Contribution	$	226,777
19	Annual Amount per Unit - Fully Funded	$	2,465
20	Number of Units		92
21	Recommended 25-year Pooled Reserve Funding** - Annual Contribution Amount	$	76,000
22	Annual Amount per Unit - Pooled	$	826

* Considers all items, regardless of whether or not the useful life of the component exceeds 25-year evaluation period.

** Considers inflation on repair/replacement costs and interest on cash reserves, as well as timing of replacement. This does not include some items, whose life is greater than 25 years.

2.0 GENERAL

2.1 Summary of Scope:

Alta has been contracted to perform a Structural Integrity Reserve Study (SIRS) of the subject condominium buildings. FSB 4D defines this scope of work as follows:

> *"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. 719.112(2) (g)*
>
> *s. 719.112(2) (g) states:*
>
> *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 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. Reserve Analysts.*
>
> *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.*

2.0 GENERAL

Building components required by FSB-4D to be included in the SIRS are as follows:

1. Roof.
2. Structure: load-bearing walls, primary structural members and systems.
3. Fireproofing.
4. Fire protection systems.
5. Plumbing systems.
6. Electrical systems.
7. Waterproofing.
8. Exterior painting.
9. Windows
10. Exterior Doors.
11. Any other item that has a deferred maintenance or replacement cost that exceeds $10,000 and which the failure to replace or maintain negatively affects other items in the reserve study.

To perform the SIRS, Alta performed visual observations of the exposed and accessible portions of the building relevant to the designated components.

The report identifies each component, it's estimated useful life, remaining life, scheduled replacement date, and the current cost to repair or replace. The useful and remaining lives of the building components described in this study are based on published treatises, commonly accepted industry standards, and our experience. Current replacement costs are predicated on current market costs for work performed on similar projects.

Our services have been completed in general accordance with our proposal and its attached terms and conditions.

This SIRS is not a full and complete reserve study. It does not include other building components or site improvements for which the Association may be responsible to maintain, repair, and/or replace. The Association should separately conduct a reserve study for such purposes as required to reserve for other commonly owned site improvements and building components.

The SIRS should be combined with a conventional reserve study, taking care to remove duplicate items.

2.0 GENERAL

2.2 Limitations:

Generally, Alta performed visual observations of accessible and readily visible building exteriors and finishes from the ground level, roof surface, common areas, and interior areas to which access was provided. Alta could not observe areas to which access was not granted. Observations were completed by trained professionals; however, deficiencies may be present if components were not readily accessible, visible, or otherwise inadvertently overlooked. It was not the intent of this study to perform an evaluation of any building components other than those specifically identified as included in the SIRS or to determine if a condition of an existing building is in compliance with the Florida Building Code or the fire safety code. Further, this evaluation is not intended to serve as an exhaustive survey to document and specifically describe the location of all existing defects or to create a punch list of all defective or distressed items. Its purpose is only to provide the information required by FSB-4D. This scope of work does not include destructive observations or testing. If/where necessary, recommendations for testing will be provided for completion as a supplement to this scope of work. The findings in this report are relevant to the time of our site visit(s) and should not be relied upon to represent conditions at later dates.

Life expectancy varies with usage, weather, quality of original installation, maintenance, and quality of materials. Moreover, actual costs of repair or replacement can vary dramatically from those provided for a finite period of time. Consequently, the information provided herein should be used only as a general guideline and not as a guarantee or warranty regarding the performance, life expectancy, or cost of repair/replacement of any building component. Annual inspections should be performed to monitor the condition of each building component. Multiple contractor bids should be obtained to confirm the repair/ replacement costs of all building components.

The data contained in this report presumes the accuracy of the information provided, such as surface area quantities for cost estimating or the incidence of reported leaks. Alta has relied upon component quantities, where provided. Alta has not audited the provided information.

Alta's opinions are predicated upon the assumption that the Association performs timely, routine, and proper maintenance of all building systems.

The contents of this report address Alta's understanding of conditions and the information provided and reviewed to date. If additional information is provided or discovered following the issuance of this report, Alta reserves the right to amend and/or supplement this report.

Alta has no relationships with the Association that would result in actual or perceived conflicts of interest.

2.0 GENERAL

2.3 Manifest of Documents Reviewed:

The following documents pertaining to the subject site were provided for our review:

1. *Full Reserve Study* prepared by Community Advisors, dated December 11, 2021.
2. SIRS Questionnaire.

3.0 PROJECT INFORMATION

3.1 Building History:

According to the Nassau County Property Appraiser, the subject building was constructed in 1974.

The following information was provided by the property management staff regarding recent building improvements and repairs:

1. The roof covering was last replaced in 2012. Additional roof repairs were made as recommended pursuant to an inspection in 2024.
2. Areas of concrete distress on the west corridors were repaired in 2018.
3. New exterior paint was applied in 2018.
4. The building's stairs were replaced in 2023.
5. Areas of concrete distress on the east balconies were repaired in 2023.
6. Elevator modernization begins in 2024.
7. A sub-panel for the fire alarm was installed in 2024 (reportedly performed by Eletech Elevator Company when the elevators were updated in 2024).
8. A zone expander for the fire alarm panel was replaced in 2023.
9. A new electrical panel has been installed in 2024. Panel replacements in the individual units are being completed currently.

3.2 Background Information:

Prior to our evaluation, Alta requested the following information from the Association:

1. Identification of known locations of cracking or other perceived distress to the building structure or enclosure.
2. All information regarding the maintenance history of the building structure and enclosure.
3. Other information pertinent to reported building distress.

The following information was provided in response to Alta's request:

1. No areas of concern were identified.
2. Information regarding the maintenance and repair history was described in Section 2.1.
3. No other information was provided.

4.0 BUILDING CONSTRUCTION OVERVIEW

A review of the provided documents in conjunction with our site observations identified the following building construction information:

The subject site contains (1) seven-story condominium building which contains (92) units.

The building structure is a reinforced concrete frame supported by deep auger-cast concrete foundations. Elevated floors are pre-cast hollow core concrete panels. Panels are supported by concrete masonry units (CMU) bearing and exterior walls. Corridor beams are supported by cantilevered structural steel beams encased in concrete.

The exterior veneer is painted portland cement stucco. Stucco is directly applied to the cementitious wall surfaces.

Balcony and corridor decks are waterproofed with polyurethane coatings. Unconfined edges are protected with coated aluminum picket rails.

Stairs are mill-finished structural aluminum with concrete treads.

Windows are typically fixed in single-hung aluminum frames with insulated glass unit (IGU) lites. Windows are installed in both twin and triple, field-mulled arrangements.

The roof is a low-slope assembly clad with a built-up rubberized asphalt membrane with a granular cap sheet. Drainage is provided by interior primary roof drains. Overflow drainage is via the roof edge. Roof-mounted HVAC condensing units are positioned atop aluminum equipment support stands.

The building is equipped with cast iron sanitary drain pipe risers and above-ground laterals and CPVC supply piping.

The building is equipped a fire alarm.

5.0 GENERAL OBSERVATIONS

Typical building elevations are depicted in **Photographs 5.1—5.4** for the readers' reference.

Various building components are depicted in **Photographs 5.5—5.15**.

An aerial view of the site is depicted in **Figure 5.1**.

The following pages contain a brief summary of the building components evaluated in the SIRS.

Alta performed a visual site observations on December 14, 2023.

5.0 GENERAL OBSERVATIONS



Photograph 5.1: Front (west) elevation.



Photograph 5.2: Typical side elevation.



Photograph 5.3: Rear (east) elevation.



Photograph 5.4: Rear (east) elevation.



Photograph 5.5: Typical corridor.



Photograph 5.6: Roof access ladder.

5.0 GENERAL OBSERVATIONS



Photograph 5.7: Overall view of roof.



Photograph 5.8: Interior roof drain.



Photograph 5.9: Parapet roof edge wall.



Photograph 5.10: Fire alarm panel.



Photograph 5.11: Fire pull station.



Photograph 5.12: Backflow preventer.

5.0 GENERAL OBSERVATIONS



Photograph 5.13: Electrical meter room.



Photograph 5.14: Electrical meter room.



Photograph 5.15: Pad-mounted transformer.

5.0 GENERAL OBSERVATIONS

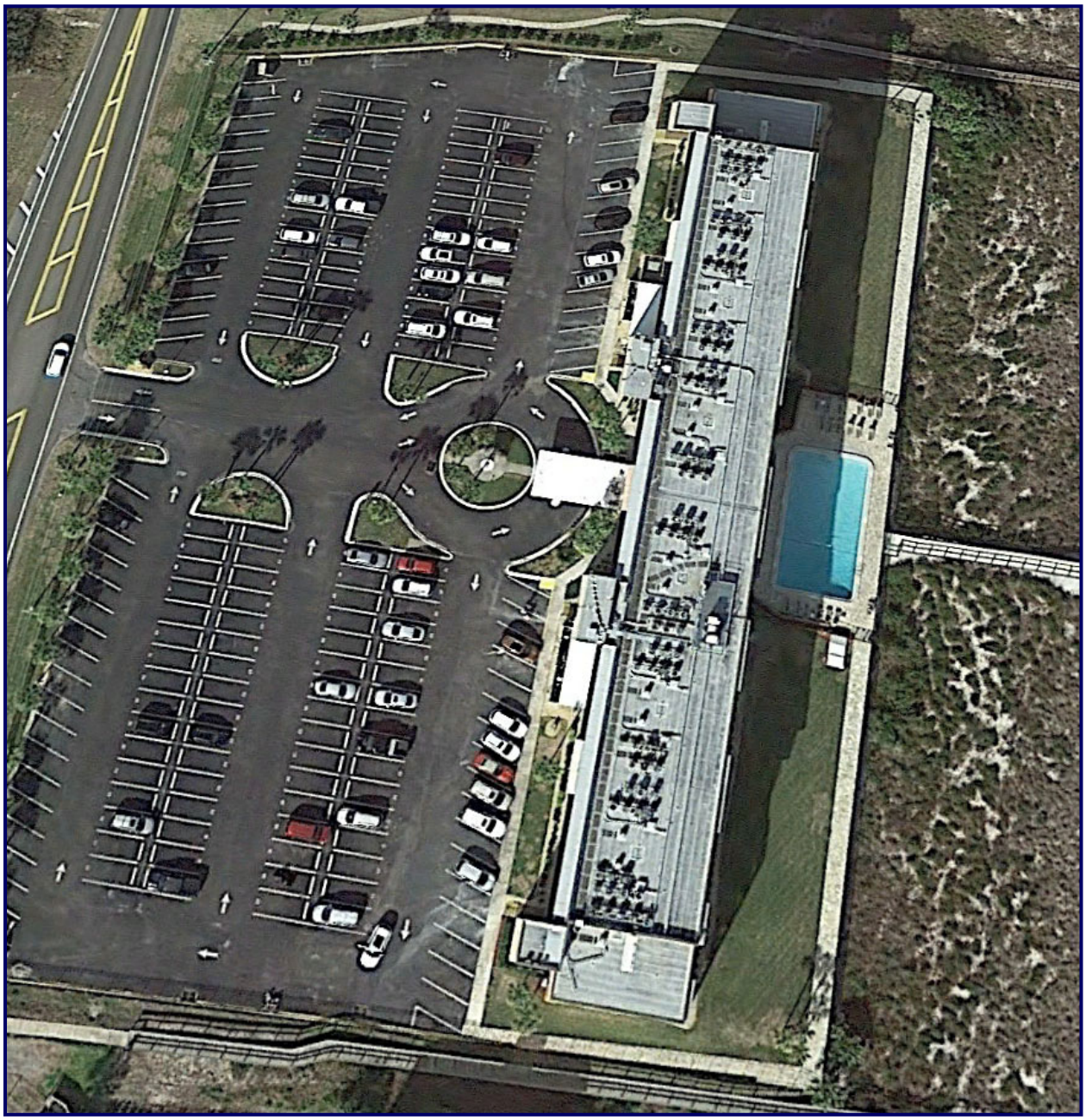


Figure 5.1: Aerial view of site (courtesy of *Google Earth*).

6.0 COMPONENT EVALUATION

6.1 Roof:

The roof covering was in fair visual condition, consistent with its age. The roof's granular surfaced built-up membrane was reportedly replaced in approximately 2012. A roof inspection was performed in 2024. Repairs were recommended and completed as a result of this inspection. At the time of Alta's evaluation, a leak was reported over unit 7M. This leak should be evaluated and repaired by a qualified roofer.

As a general rule, low-slope roof membranes have a typical useful life of 15 to 20-years. As such, the roof covering will require replacement during the evaluation period.

6.2 Structure: Load-Bearing Walls and Primary Structural Members and Systems:

Load bearing walls are concealed by claddings/finishes on the exterior of the buildings, and are concealed by interior wall finishes inside the buildings. Consequently, direct observation of them is not possible. Symptomatic evidence of structural distress to the load bearing walls was not observed or reported. Protected load bearing structures are not typically considered elements that have a finite useful life. Absent a failure to maintain the buildings' exterior envelope, through which water intrusion might cause degradation, repairs or replacement to the load bearing walls and primary structural members are not anticipated during the remaining useful life of the buildings.

Concrete spalls were observed at several of the exposed concrete structure locations. Spalling results from the outward strains induced by the corrosion of reinforcing steel contained within the concrete elements. Spalls were identified on the underside of some west corridor hollow core panels and the cantilevered encapsulated steel beams that support them.

A horizontal crack was also observed at the second floor balcony edge (4th from the north end).

Repairs to the concrete spalls are required in the near term. These repairs should be designed and competitively bid to develop pricing for this work.

Concrete repairs are likely to be recurring events, so future reserves, after the repair to the those spalls currently evidenced, should be established. This recurrence is set at a 7-year interval, though intermediate repairs are likely to be necessary.

6.0 COMPONENT EVALUATION

6.3 Fireproofing:

Fireproofing generally consists of rated CMU partition walls between units. The components and construction of the fire-rated walls is not known and cannot be determined without destructive testing. Alta has not been provided with any information regarding deterioration of the rated wall assemblies. Fire-rated wall assemblies are not typically considered to be elements that have a finite useful life. Absent unexpected deterioration caused by unintended building component failures, repairs or replacement to the fireproofing is not anticipated during the remaining useful life of the buildings.

6.4 Fire Protection Systems:

The building is not equipped with fire sprinklers inside the residential units. A fire hose connection is provided at each stair entry. The building is equipped with a fire alarm. Fire alarm pull stations and strobe lights are positioned at various wall mounted locations. Dyna Fire performs annual inspections of the fire-protection equipment. The fire alarm system was reportedly installed in 2010. In 2023, the fire alarm zone expander was replaced for $3,300. Management staff reported that the fire alarm sub-panel was installed in 2024 by Eletech Elevator Company.

In the most recent June 2024 inspection, Dyna Fire noted the main fire alarm panel back-up batteries needed replacement. This has been completed reportedly by the maintenance staff. No other deficiencies were reported as of the June inspection by Dyna Fire. Dyna Fire does not anticipate the need to replace the fire alarm panel in the near term due to readily available replacement parts. However, replacement/modernization of fire alarm equipment is typically necessary every 20 to 30-years.

6.5 Plumbing Systems:

The building was originally plumbed with cast iron sanitary drain pipes. The horizontal laterals below the building were lined with polyurea.

Cast iron drains corrode over time and will likely require replacement during the life of the buildings. Given the buildings construction in 1974, the cast iron pipes will likely require replacement or lining on an as needed basis. Alta recommends running a pipe camera through the vertical pipe stacks to determine their condition and associated need for lining or replacement. The budget presented does not include the replacement of affected interior finishes that would be required if the pipes are replaced. This cost is understood to be the responsibility of the individual unit owners.

6.0 COMPONENT EVALUATION

Supply piping is CPVC.

While plastic piping is listed by some industry guides as having a finite useful life, replacement of plastic pipes is atypical. Plastic drain pipes that are not damaged by use can last 100-years or more. Plastic supply piping also has a lengthy useful life.

The association management reports that there are no domestic water supply pumps.

The water supply (and fire hose connection risers) is protected by a primary main backflow prevention device. With regular maintenance and periodic part replacement, these devices provide a service life of 30 to 40-years.

6.6 Electrical Systems:

The building is equipped with an on-site pad-mounted transformer. The transformer is owned and maintained by the municipal utility.

All electrical meters, switchgears, and disconnects are located in an electrical room at the north side of the elevator tower. The primary switchgear was reportedly replaced in March 2024.

We understand that replacement of the meter cans is anticipated and budgeted for the coming year. As such, meter can replacement is not included in the reserve.

The buildings are powered by copper distribution wiring. Electrical problems were not reported. Copper-wired electrical systems are not typically considered to be elements that have a finite useful life. Protected (interior) electrical system elements are not typically considered elements that have a finite useful life. Absent unusual and unidentified extenuating circumstances, repairs or replacement to the electrical systems are not anticipated during the remaining useful life of the buildings.

6.7 Waterproofing:

All of the corridors and balcony decks are waterproofed with a polyethene deck coating. In general, they are in good condition.

Paint is blistered at the balcony ceilings in (3) locations. The blisters appear to be correlated with locations of guardrail posts. The guardrail posts should be sealed to preclude water migration through the decks. As a preventative measure, all posts should be inspected and sealed, as determined necessary.

6.0 COMPONENT EVALUATION

6.8 Exterior Painting:

The exterior paint film was reapplied in 2018. The paint film appears to be in fair condition, consistent with its age. Chalking and algae stains were observed on the north side of the building.

Re-paint films in Florida are typically warranted for and require replacement every 7 to 10-years.

6.9 Windows:

The (15) common area clubhouse windows are reportedly original. Windows are in acceptable visual condition. No current leaks were reported. Based on their age, these windows are beyond a typical anticipated window life of approximately 30-years. However, if the windows remain operable, aesthetically acceptable, and are not leaking, they may remain in place. Notwithstanding the foregoing, given their age, Alta has anticipated re replacement during this evaluation period.

Windows within the residential units are not owned by the Association. Windows within individual units are the responsibility of individual unit owners.

6.10 Exterior Doors:

There are (3) hollow core steel door assemblies in the common area. Doors are in good visual condition. Steel door assemblies have a limited useful life in the salt-air environment of less than 30-years.

Doors within and providing access to the residential units are not owned by the Association. Doors within individual units are the responsibility of individual unit owners.

6.11 Any other item that has a maintenance or replacement cost that exceeds $10,000 and which the failure to replace or maintain negatively affects other items in the reserve study:

None.

7.0 COST RESERVE

7.1 25-Year Cash Flow Reserve Projection:

Under the pooled reserve methodology, the objective is to maintain a positive cash flow across a 25-year time horizon, with a focus on timing of repair/replacement. The 25-year funding plan is based on current repair/replacement costs; however, consideration is also given to both inflation and interest earnings on reserved capital. Consideration can also be given to anticipating reserve increases. This method considers the repetitive expenses of repair/replacement of the building components across a 25-year time frame.

Alta's analysis assumes 100-percent funding for all components and a non-fluctuating, non-increasing reserve amount across the entire 25-year period.

Components that have a useful life longer than 25-years or whose useful life cannot be ascertained are not required to carry a reserve per SB-4. Accordingly, Alta has not allocated reserve amounts for any such components.

Building components that are not the responsibility of the Association are not required to carry a reserve per SB-4. According, those components that are the responsibility of individual unit owner are not included in the reserve.

For the purposes of this study, Alta used an inflation rate of 3-percent, which reflects the approximate 3.1-percent average annual inflation since 1929, as published in the US Bureau of Labor Statistics Consumer Price Index (CPI). A less conservative approach could incorporate the use of a 2-percent inflation rate which is the rate targeted by the United States Federal Reserve's Monetary Policy. The reader should note that inflation has recently been greater than historic averages and should adjust reserves as perceived appropriate. Alta has assumed that cash reserves will be increased by 3-percent per year to match the projected inflationary increases in the costs of component repairs and replacements.

Interest on reserved cash is forecasted at 1-percent annual return based on presumed conservative, shorter term savings rates. Greater rates of return are possible with different investment strategies. It is not the purpose of this study to evaluate or advise upon investment strategies to maximize returns on reserved cash. A financial advisor should be consulted in this regard.

7.0 COST RESERVE

7.2 Straight Line Reserve Funding:

Straight Line reserve funding is based on current repair/replacement costs. It does not consider inflation nor interest on reserved capital. Straight Line reserve funding is determined by aggregating the annualized cost of replacement of all components by dividing the cost of each individualized component's replacement value by its useful life. For example, for an item that had an original cost of $100,000 and a 10-year life, the reserve balance for that item would be $50,000 after 5-years of use. Net of any current reserves, the annual reserve amount is determined using this ratio. Alta's analysis assumes 100-percent funding for all components.

8.0 TABLES

8.1 25-Year Cash Flow Reserve Projection

8.2 Straight Line Reserve Funding

Table 8.1

Structural Integrity Reserve Component
Analysis Spreadsheet

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Table 8.1: Structural Integrity Reserve Component Analysis Spreadsheet

Project Name: **Amelia South**
Address: **3350 South Fletcher Avenue**
Address: **Fernandina Beach, FL 32034**
Date: **9/6/2024**

Item / Component #	Categories	Comments	Useful Life	Date of Installation	Age	Remaining Useful Life	Quantity	Units	Unit Cost	Total Cost	Cost Per Year, Given Current Life	Annualized Cost (does not consider recurring costs or inflation)	Next Replacement Year	Fully Funded Balance
1	Roof													
1.1	Low-slope - BURM		20	2012	12	8	221.16	SQ	$ 1,500.00	$ 331,740.00	$ 41,467.50	$ 16,587.00	2032	$ 199,044.00
									TOTAL	**$ 331,740.00**	**$ 41,467.50**	**$ 16,587.00**		
2	Structure													
2.1	Concrete Spall Repairs	Estimate for substantial concrete restoration project. Repair design and bids are required to	7	2018	6	1	1	Allowance	$ 150,000.00	$ 150,000.00	$ 150,000.00	$ 150,000.00	2025	$ 128,571.43
									TOTAL	**$ 150,000.00**	**$ 150,000.00**	**$ 150,000.00**		
3	Fireproofing													
3.1	Fireproofing (not known)								$ -					$ -
									TOTAL	**$ -**	**$ -**	**$ -**		
4	Fire protection systems													
4.1	Fire alarms		25	2010	14	11	1	EA	$ 50,000.00	$ 50,000.00	$ 4,545.45	$ 2,000.00	2035	$ 28,000.00
									TOTAL	**$ 50,000.00**	**$ 4,545.45**	**$ 2,000.00**		
5	Plumbing systems													
5.1	Cast Iron Drain Stacks	Replace pipes across. (14) units, assume (2) stacks per unit = 28 stacks. , assume 10 LF per flo	60	1974	50	10	196	Ea	$ 1,500.00	$ 294,000.00	$ 29,400.00	$ 4,900.00	2034	$ 245,000.00
5.2	Pumps	None per management.	20	2010	14	6	1	Ea	$ -	$ -	$ -	$ -	2030	$ -
									TOTAL	**$ 294,000.00**	**$ 29,400.00**	**$ 4,900.00**		
6	Electrical systems													
6.1	Meter banks	Replaced in 2024												$ -
									TOTAL	**$ -**	**$ -**	**$ -**		
7	Waterproofing													
7.1	Balcony waterproofing	Balcony waterproofing	10	2022	2	8	15580	SF	$ 10.00	$ 155,800.00	$ 19,475.00	$ 15,580.00	2032	$ 31,160.00
7.2	Corridor waterproofing	Deck coating	10	2019	5	5	11760	SF	$ 10.00	$ 117,600.00	$ 23,520.00	$ 11,760.00	2029	$ 58,800.00
									TOTAL	**$ 273,400.00**	**$ 42,995.00**	**$ 27,340.00**		
8	Exterior painting													
8.1	Paint exterior walls	Predicated on proposal from 2019	10	2018	6	4	1	All	$ 250,000.00	$ 250,000.00	$ 62,500.00	$ 25,000.00	2028	$ 150,000.00
									TOTAL	**$ 250,000.00**	**$ 62,500.00**	**$ 25,000.00**		

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Table 8.1: Structural Integrity Reserve Component Analysis Spreadsheet

Project Name: **Amelia South**
Address: **3350 South Fletcher Avenue**
Address: **Fernandina Beach, FL 32034**
Date: **9/6/2024**

Item / Component #	Categories	Comments	Useful Life	Date of Installation	Age	Remaining Useful Life	Quantity	Units	Unit Cost	Total Cost	Cost Per Year, Given Current Life	Annualized Cost (does not consider recurring costs or inflation)	Next Replacement Year	Fully Funded Balance
9	Windows													
9.1	Common area windows	Clubhouse	30	1996	28	2	15	Est	$ 1,500.00	$ 22,500.00	$ 11,250.00	$ 750.00	2026	$ 21,000.00
									TOTAL	**$ 22,500.00**	**$ 11,250.00**	**$ 750.00**		
10	Doors													
10.1	Common Area Doors - Hollow Metal		30	1996	28	2	3	Ea	$ 2,000.00	$ 6,000.00	$ 3,000.00	$ 200.00	2026	$ 5,600.00
									TOTAL	**$ 6,000.00**	**$ 3,000.00**	**$ 200.00**		
11	Additional items with maintenance or replacement cost > $10k and which the failure to replace or maintain negatively affects other items in the reserve study													
11.1	NA													
									TOTAL	**$ -**	**$ -**	**$ -**		
12	**GRAND TOTALS**									**$ 1,377,640.00**	**$ 345,157.95**	**$ 226,777.00**		

Accumulated Deterioration (2023) **$ 867,175.43**

Table 8.2

Structural Integrity Reserve – 25-Year Projection

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Table 8.2: Structural Integrity Reserve - 25 Year Projection

Project Name: **Amelia South**
Address: **XXXX South Fletcher Avenue**
Address: **Fernandina Beach, Florida 32034**
Date: **7/15/2024**
Year: **2024**

Component #	Category	Useful Life	1st Replace Year	2nd Replace Year	3rd Replace Year	Replacement Cost	3% Inflation Factor	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81	1.86	1.92	1.97	2.03	
							Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
								2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	Totals
1.1	Low-slope - BURM	20	2032	2052	2072	$ 331,740									$ 420,238																		$ **420,238**
2.1	Concrete spall repairs	7	2025	2032	2039	$ 150,000			$ 154,500						$ 190,016								$ 233,695							$ 287,416			$ **865,626**
3.1	Fireproofing (not known)	-	2024	2024	2024	$ -	$ -																										$ **-**
4.1	Fire alarms	25	2035	2060	2085	$ 50,000													$ 69,212														$ **69,212**
5.1	Cast iron drain stacks	60	2034	2094	2154	$ 294,000												$ 395,111															$ **395,111**
5.2	Pumps	20	2030	2050	2070	$ -								$ -																			$ **-**
6.1	Meter banks	-	2024	2024	2024	$ -	$ -																										$ **-**
7.1	Balcony waterproofing	10	2032	2042	2052	$ 155,800									$ 197,363											$ 265,239							$ **462,602**
7.2	Corridor waterproofing	10	2029	2039	2049	$ 117,600							$ 136,331										$ 183,217										$ **319,548**
8.1	Paint exterior walls	10	2028	2038	2048	$ 250,000						$ 281,377										$ 378,147										$ 508,199	$ **1,167,723**
9.1	Common Area Windows (Clubhouse)	30	2026	2056	2086	$ 22,500				$ 23,870																							$ **23,870**
10.1	Common area doors - hollow metal	30	2026	2056	2086	$ 6,000				$ 6,365																							$ **6,365**
		Total Cost				$ 1,377,640		$ -	$ 154,500	$ 30,236	$ -	$ 281,377	$ 136,331	$ -	$ -	$ 807,617	$ -	$ 395,111	$ 69,212	$ -	$ -	$ 378,147	$ 416,912	$ -	$ -	$ 265,239	$ -	$ -	$ -	$ 287,416	$ -	$ 508,199	$ **3,730,296**
	Long-Term Cash Flow																																
						Reserve Balance - Beginning of Year		$ 975,729	$ 975,729	$ 1,061,486	$ 995,881	$ 1,056,232	$ 1,149,842	$ 965,502	$ 926,931	$ 1,026,948	$ 1,130,688	$ 430,653	$ 534,122	$ 246,490	$ 284,945	$ 396,152	$ 511,722	$ 253,649	$ (42,321)	$ 79,213	$ 205,622	$ 71,824	$ 205,809	$ 345,131	$ 489,965	$ 353,073	$ 506,596	
						Annual Cash Reserve Contribution (increase 3% per year)	$ 76,000	$ 76,000	$ 78,280	$ 80,628	$ 83,047	$ 85,539	$ 88,105	$ 90,748	$ 93,470	$ 96,275	$ 99,163	$ 102,138	$ 105,202	$ 108,358	$ 111,609	$ 114,957	$ 118,406	$ 121,958	$ 125,616	$ 129,385	$ 133,266	$ 137,264	$ 141,382	$ 145,624	$ 149,993	$ 154,492	
						Capital Expenditures (Repairs/Replacements)		$ -	$ -	$ (154,500)	$ (30,236)	$ -	$ (281,377)	$ (136,331)	$ -	$ -	$ (807,617)	$ -	$ (395,111)	$ (69,212)	$ -	$ -	$ -	$ (378,147)	$ (416,912)	$ -	$ -	$ (265,239)	$ -	$ -	$ -	$ (287,416)	$ -	$ (508,199)	- *check*
						Interest Income	1%	$ 9,757	$ 10,615	$ 9,959	$ 10,562	$ 11,498	$ 9,655	$ 9,269	$ 10,269	$ 11,307	$ 4,307	$ 5,341	$ 2,465	$ 2,849	$ 3,962	$ 5,117	$ 2,336	$ (423)	$ 792	$ 2,056	$ 718	$ 2,058	$ 3,451	$ 4,900	$ 3,531	$ 5,066	
						Reserve Balance - End of Year		**$ 1,061,486**	**$ 995,881**	**$ 1,056,232**	**$ 1,149,842**	**$ 965,502**	**$ 926,931**	**$ 1,026,948**	**$ 1,130,688**	**$ 430,653**	**$ 534,122**	**$ 246,490**	**$ 284,945**	**$ 396,152**	**$ 511,722**	**$ 253,649**	**$ (42,321)**	**$ 79,213**	**$ 205,622**	**$ 71,824**	**$ 205,809**	**$ 345,131**	**$ 489,965**	**$ 353,073**	**$ 506,596**	**$ 157,956**