

EXPERT 
Reserve Services, Inc.

Reserve Studies - Replacement Cost Valuations

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STRUCTURAL INTEGRITY RESERVE STUDY



Hammocks at Palm Harbor

200 Cedar Cove
Palm Coast, FL 32137

March 14, 2024

Fiscal Year January 1, 2024

Hammocks at Palm Harbor

200 Cedar Cove, Palm Coast, FL 32137

Reserve Study Year 2024

As authorized, a structural integrity reserve study report has been prepared for Hammocks at Palm Harbor located at 200 Cedar Cove, Palm Coast, FL 32137 . Built in 2011 containing 7 units with components dictated by Florida State Statute 718. These items are: roof, load bearing walls and other primary structure members, floor, foundation, fireproofing and fire protection systems, plumbing, electrical systems, waterproofing & exterior painting, and windows. Each building has been identified within this report for accuracy.

Your report has been divided into sections for easier referencing. The first section contains all general information including definitions, accounting formulas, etc. An index of sections and components can be found at the end of Detail Report by Category pages.

In this report, we have taken the approved accounting formula as outlined by The State of Florida. This schedule will give you the recommended contribution per unit for the report year 2024 to remain compliant and show a fully funded reserve schedule.

This report contains information to act as a guideline to assist in budget preparation and in no way constitutes a complete budget or any opinion regarding the implication of such and consists of suggested contributions for reserves only and in no way affects the operating budget.

It is the opinion of Expert Reserve Services, Inc. that Hammocks at Palm Harbor's fully funded reserve contribution shown in this report is adequate for risk management, State requirements and budget planning provided the suggested contribution in this report is adopted and the engineering report attached is followed.

This report identifies the required assets maintained by the Association and provides estimates on useful life, remaining life, and scheduled replacement date, and future replacement cost. This information was derived from the engineering report for a structural integrity reserve study as outlined by Florida State Statute 718 and following National Reserve Study Standards.

FINANCIAL SUMMARY

Fiscal Year 2024

As with many associations of this age, environmental elements and construction techniques play a large part in useful life and remaining life of components. Fluctuations in construction costs, disasters, and insurance policy limitations cannot be foretold in specific form to regulate guaranteed results and therefore, we reserve the right to amend this statement upon future events and information provided. Future updates can be obtained on an annual basis and is highly recommended in this uncertain economy.

This report is prepared as a budget tool to assist the association in its long range financial planning. Its use for any other purpose is not appropriate. The visual observations made do NOT constitute an "Engineering Inspection" and are not detailed enough to be relied upon, nor should they be relied upon, to determine violations of jurisdictional requirements (building ordinances, codes, etc.) relating to the safety, soundness, structural integrity, or habitability of the projects buildings or of any individual component. The Engineering Study is used as a guideline to produce this report for compliance and funding purposes.

This report is prepared for the sole benefit of the client. Any unauthorized use without our permission shall result in no liability or legal exposure to Expert Reserve Services, Inc.

Thank you for allowing Expert Reserve Services, Inc. the opportunity to serve your Association. Upon your review of this report, please do not hesitate to contact us with any questions that may arise.

Anastasia Kolodzik

Expert Reserve Services, Inc.

RS, PRA # 2340, CAM 52338



TABLE OF CONTENTS

Hammocks at Palm Harbor

PART II RESERVE STUDY

Structural Integrity Full Funding Model Summary 2024	2-1
Structural Integrity Full Funding Model Projection 2024	2-2
Structural Integrity Full Funding Model Assessment & Category Summary 2024.....	2-3
Structural Integrity Fully Funded Calculation 2024	2-4
Structural Integrity Annual Expenditure Detail	2-5
Structural Integrity Asset Summary Report 2024	2-10
Structural Integrity Spread Sheet	2-11
Florida Funding Summary Threshold 2024	2-14
Detail Report by Category	2-15
Category Detail Index	2-23
Asset Current Cost by Category	2-24
Annual Expenditure Chart	2-25

Hammocks at Palm Harbor
Palm Coast, FL
Structural Integrity Full Funding Model Summary 2024

<i>Report Parameters</i>	
Report Date	March 14, 2024
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	7
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	4.50%
2024 Beginning Balance	

Threshold Funding Model

3% Annual Inflation

The Current CPI in this Association's local area is 8.3%. The Association understands this and has chosen to use the Historical Inflation Model. The Board of Directors at The Hammock at Palm Harbor understands and assumes the risk of underfunding their Reserves in the future using this Inflation Model.

<i>Threshold Funding Model Summary of Calculations</i>	
Required Monthly Contribution	\$3,841.86
<i>\$548.84 per unit monthly</i>	
Average Net Monthly Interest Earned	<u>\$94.95</u>
Total Monthly Allocation to Reserves	\$3,936.81
<i>\$562.40 per unit monthly</i>	

Hammocks at Palm Harbor

Structural Integrity Full Funding Model Projection 2024

Beginning Balance: \$0

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2024	657,027	46,102	1,139		47,242	355,167	13%
2025	676,738	47,485	2,989	7,725	89,991	395,931	23%
2026	697,040	48,910	4,977	7,957	135,922	438,822	31%
2027	717,951	50,377	7,113	8,195	185,216	483,929	38%
2028	739,490	51,889	9,403	8,441	238,067	531,348	45%
2029	761,674	53,445	11,858	8,695	294,676	581,177	51%
2030	784,525	55,049	14,486	8,955	355,256	633,517	56%
2031	808,060	56,700	13,635	88,957	336,634	606,350	56%
2032	832,302	58,401	16,472	9,501	402,006	661,571	61%
2033	857,271	60,153	16,508	75,035	403,632	652,353	62%
2034	882,989	61,958	19,611	10,079	475,121	711,210	67%
2035	909,479	63,816	22,927	10,382	551,483	773,010	71%
2036	936,763	65,731		617,213	1	213,163	0%
2037	964,866	34,262	341	11,014	23,589	262,486	9%
2038	993,812	35,289	1,435	11,344	48,968	314,577	16%
2039	1,023,627	36,348	2,611	11,685	76,243	369,558	21%
2040	1,054,335	37,439	3,875	12,035	105,521	427,554	25%
2041	1,085,966	38,562	5,231	12,396	136,917	488,697	28%
2042	1,118,544	39,719	6,685	12,768	170,553	553,124	31%
2043	1,152,101	40,910	4,214	100,841	114,836	530,656	22%
2044	1,186,664	42,137	5,695	13,546	149,122	599,373	25%
2045	1,222,264	43,402	7,282	13,952	185,854	671,735	28%
2046	1,258,932	44,704		223,778	6,779	532,209	1%
2047	1,296,700	46,045	769	14,802	38,791	605,868	6%
2048	1,335,601	47,426	2,254	15,246	73,225	683,467	11%
2049	1,375,669	48,849	3,850	15,703	110,220	765,177	14%
2050	1,416,939	50,314	5,564	16,174	149,924	851,175	18%
2051	1,459,447	51,824	787	160,666	41,869	793,317	5%
2052	1,503,230	53,378	2,454	17,159	80,542	883,998	9%
2053	1,548,327	54,980		135,521	1	858,023	0%

Hammocks at Palm Harbor

Structural Integrity Full Funding Model Assessment & Category Summary 2024

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Roof							
Metal Tile Roofing	2046	35	0	22	96,288	0	35,764
TPO Roofing	2031	20	0	7	<u>64,830</u>	0	<u>42,139</u>
Roof - Total					\$161,118		\$77,904
Paint							
Unit Building Exterior Paint	2033	10	0	9	<u>50,008</u>	0	<u>5,001</u>
Paint - Total					\$50,008		\$5,001
Building							
Building Restoration Allowance	2036	25	0	12	<u>416,581</u>	0	<u>216,622</u>
Building - Total					\$416,581		\$216,622
Fire Prevention							
Fire Prevention Allowance	2025	1	0	1	<u>2,500</u>	0	<u>1,250</u>
Fire Prevention - Total					\$2,500		\$1,250
Building Allowances							
Electrical Allowance	2025	1	0	1	2,500	0	1,250
Plumbing Allowance	2025	1	0	1	<u>2,500</u>	0	<u>1,250</u>
Building Allowances - Total					\$5,000		\$2,500
Windows and Doors							
Common Area Steel Doors	2046	35	0	22	8,750	0	3,250
Entry French Doors	2046	35	0	22	3,050	0	1,133
Entry Windows	2046	35	0	22	1,200	0	446
Unit Garage Doors	2036	25	0	12	<u>8,820</u>	0	<u>4,586</u>
Windows and Doors - Total					\$21,820		\$9,415
Total Asset Summary					<u>\$657,027</u>		<u>\$312,692</u>

Percent Fully Funded	0%
Current Average Liability per Unit (Total Units: 7)	-\$44,670
<i>'D' Component Deferred, Life Extended One Year</i>	

Hammocks at Palm Harbor

Structural Integrity Fully Funded Calculation 2024

Asset ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Roof								
1002	Metal Tile Roofing	\$96,288	x	13	/	35	=	\$35,764
1001	TPO Roofing	\$64,830	x	13	/	20	=	\$42,140
Roof - Total:								<u>\$77,904</u>
Paint								
1003	Unit Building Exterior Paint	\$50,008	x	1	/	10	=	\$5,001
Paint - Total:								<u>\$5,001</u>
Building								
1004	Building Restoration Allowa...	\$416,581	x	13	/	25	=	\$216,622
Building - Total:								<u>\$216,622</u>
Fire Prevention								
1005	Fire Prevention Allowance	\$2,500	x	1	/	2	=	\$1,250
Fire Prevention - Total:								<u>\$1,250</u>
Building Allowances								
1007	Electrical Allowance	\$2,500	x	1	/	2	=	\$1,250
1006	Plumbing Allowance	\$2,500	x	1	/	2	=	\$1,250
Building Allowances - Total:								<u>\$2,500</u>
Windows and Doors								
1008	Common Area Steel Doors	\$8,750	x	13	/	35	=	\$3,250
1009	Entry French Doors	\$3,050	x	13	/	35	=	\$1,133
1010	Entry Windows	\$1,200	x	13	/	35	=	\$446
1011	Unit Garage Doors	\$8,820	x	13	/	25	=	\$4,586
Windows and Doors - Total:								<u>\$9,415</u>
Total Asset Summary:								<u>\$312,692</u>

Hammocks at Palm Harbor

Structural Integrity Annual Expenditure Detail

Description	Expenditures
<i>No Replacement in 2024</i>	
Replacement Year 2025	
Electrical Allowance	2,575
Fire Prevention Allowance	2,575
Plumbing Allowance	2,575
Total for 2025	\$7,725
Replacement Year 2026	
Electrical Allowance	2,652
Fire Prevention Allowance	2,652
Plumbing Allowance	2,652
Total for 2026	\$7,957
Replacement Year 2027	
Electrical Allowance	2,732
Fire Prevention Allowance	2,732
Plumbing Allowance	2,732
Total for 2027	\$8,195
Replacement Year 2028	
Electrical Allowance	2,814
Fire Prevention Allowance	2,814
Plumbing Allowance	2,814
Total for 2028	\$8,441
Replacement Year 2029	
Electrical Allowance	2,898
Fire Prevention Allowance	2,898
Plumbing Allowance	2,898
Total for 2029	\$8,695
Replacement Year 2030	
Electrical Allowance	2,985
Fire Prevention Allowance	2,985
Plumbing Allowance	2,985
Total for 2030	\$8,955
Replacement Year 2031	
Electrical Allowance	3,075

Hammocks at Palm Harbor

Structural Integrity Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2031 continued...</i>	
Fire Prevention Allowance	3,075
Plumbing Allowance	3,075
TPO Roofing	79,733
Total for 2031	\$88,957
 Replacement Year 2032	
Electrical Allowance	3,167
Fire Prevention Allowance	3,167
Plumbing Allowance	3,167
Total for 2032	\$9,501
 Replacement Year 2033	
Electrical Allowance	3,262
Fire Prevention Allowance	3,262
Plumbing Allowance	3,262
Unit Building Exterior Paint	65,249
Total for 2033	\$75,035
 Replacement Year 2034	
Electrical Allowance	3,360
Fire Prevention Allowance	3,360
Plumbing Allowance	3,360
Total for 2034	\$10,079
 Replacement Year 2035	
Electrical Allowance	3,461
Fire Prevention Allowance	3,461
Plumbing Allowance	3,461
Total for 2035	\$10,382
 Replacement Year 2036	
Building Restoration Allowance	593,945
Electrical Allowance	3,564
Fire Prevention Allowance	3,564
Plumbing Allowance	3,564
Unit Garage Doors	12,575
Total for 2036	\$617,213

Hammocks at Palm Harbor

Structural Integrity Annual Expenditure Detail

Description	Expenditures
Replacement Year 2037	
Electrical Allowance	3,671
Fire Prevention Allowance	3,671
Plumbing Allowance	3,671
Total for 2037	\$11,014
Replacement Year 2038	
Electrical Allowance	3,781
Fire Prevention Allowance	3,781
Plumbing Allowance	3,781
Total for 2038	\$11,344
Replacement Year 2039	
Electrical Allowance	3,895
Fire Prevention Allowance	3,895
Plumbing Allowance	3,895
Total for 2039	\$11,685
Replacement Year 2040	
Electrical Allowance	4,012
Fire Prevention Allowance	4,012
Plumbing Allowance	4,012
Total for 2040	\$12,035
Replacement Year 2041	
Electrical Allowance	4,132
Fire Prevention Allowance	4,132
Plumbing Allowance	4,132
Total for 2041	\$12,396
Replacement Year 2042	
Electrical Allowance	4,256
Fire Prevention Allowance	4,256
Plumbing Allowance	4,256
Total for 2042	\$12,768
Replacement Year 2043	
Electrical Allowance	4,384
Fire Prevention Allowance	4,384

Hammocks at Palm Harbor

Structural Integrity Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2043 continued...</i>	
Plumbing Allowance	4,384
Unit Building Exterior Paint	87,689
Total for 2043	\$100,841
 Replacement Year 2044	
Electrical Allowance	4,515
Fire Prevention Allowance	4,515
Plumbing Allowance	4,515
Total for 2044	\$13,546
 Replacement Year 2045	
Electrical Allowance	4,651
Fire Prevention Allowance	4,651
Plumbing Allowance	4,651
Total for 2045	\$13,952
 Replacement Year 2046	
Common Area Steel Doors	16,766
Electrical Allowance	4,790
Entry French Doors	5,844
Entry Windows	2,299
Fire Prevention Allowance	4,790
Metal Tile Roofing	184,498
Plumbing Allowance	4,790
Total for 2046	\$223,778
 Replacement Year 2047	
Electrical Allowance	4,934
Fire Prevention Allowance	4,934
Plumbing Allowance	4,934
Total for 2047	\$14,802
 Replacement Year 2048	
Electrical Allowance	5,082
Fire Prevention Allowance	5,082
Plumbing Allowance	5,082
Total for 2048	\$15,246

Hammocks at Palm Harbor
Structural Integrity Annual Expenditure Detail

Description	Expenditures
Replacement Year 2049	
Electrical Allowance	5,234
Fire Prevention Allowance	5,234
Plumbing Allowance	5,234
Total for 2049	\$15,703
Replacement Year 2050	
Electrical Allowance	5,391
Fire Prevention Allowance	5,391
Plumbing Allowance	5,391
Total for 2050	\$16,174
Replacement Year 2051	
Electrical Allowance	5,553
Fire Prevention Allowance	5,553
Plumbing Allowance	5,553
TPO Roofing	144,006
Total for 2051	\$160,666
Replacement Year 2052	
Electrical Allowance	5,720
Fire Prevention Allowance	5,720
Plumbing Allowance	5,720
Total for 2052	\$17,159
Replacement Year 2053	
Electrical Allowance	5,891
Fire Prevention Allowance	5,891
Plumbing Allowance	5,891
Unit Building Exterior Paint	117,847
Total for 2053	\$135,521

Hammocks at Palm Harbor

Structural Integrity Asset Summary Report 2024

Description	Asset ID	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Building Restoration Allowance	1004	2036	416,581	25	0	12	593,945	1 @	416,581.00
Common Area Steel Doors	1008	2046	8,750	35	0	22	16,766	7 @	1,250.00
Electrical Allowance	1007	2025	2,500	1	0	1	2,575	1 @	2,500.00
Entry French Doors	1009	2046	3,050	35	0	22	5,844	2 @	1,525.00
Entry Windows	1010	2046	1,200	35	0	22	2,299	1 @	1,200.00
Fire Prevention Allowance	1005	2025	2,500	1	0	1	2,575	1 @	2,500.00
Metal Tile Roofing	1002	2046	96,288	35	0	22	184,498	59 @	1,632.00
Plumbing Allowance	1006	2025	2,500	1	0	1	2,575	1 @	2,500.00
TPO Roofing	1001	2031	64,830	20	0	7	79,733	30 @	2,161.00
Unit Building Exterior Paint	1003	2033	50,008	10	0	9	65,249	7600 @	6.58
Unit Garage Doors	1011	2036	8,820	25	0	12	12,575	7 @	1,260.00

Hammocks at Palm Harbor

Structural Integrity Spread Sheet

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Beginning Balance		47,242	89,991	135,922	185,216	238,067	294,676	355,256	336,634	402,006
Annual Assessment	46,102	47,485	48,910	50,377	51,889	53,445	55,049	56,700	58,401	60,153
Interest Earned	1,139	2,989	4,977	7,113	9,403	11,858	14,486	13,635	16,472	16,508
Expenditures		7,725	7,957	8,195	8,441	8,695	8,955	88,957	9,501	75,035
Fully Funded Reserves	355,167	395,931	438,822	483,929	531,348	581,177	633,517	606,350	661,571	652,353
Percent Fully Funded	13%	23%	31%	38%	45%	51%	56%	56%	61%	62%
Ending Balance	47,242	89,991	135,922	185,216	238,067	294,676	355,256	336,634	402,006	403,632
Description										
Roof										
Metal Tile Roofing										
TPO Roofing								79,733		
Roof Total:								79,733		
Paint										
Unit Building Exterior Paint										65,249
Paint Total:										65,249
Building										
Building Restoration Allowance										
Building Total:										
Fire Prevention										
Fire Prevention Allowance		2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262
Fire Prevention Total:		2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262
Building Allowances										
Electrical Allowance		2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262
Plumbing Allowance		2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262
Building Allowances Total:		5,150	5,304	5,464	5,628	5,796	5,970	6,149	6,334	6,524
Windows and Doors										
Common Area Steel Doors										
Entry French Doors										
Entry Windows										
Unit Garage Doors										
Windows and Doors Total:										
Year Total:		7,725	7,957	8,195	8,441	8,695	8,955	88,957	9,501	75,035

Hammocks at Palm Harbor

Structural Integrity Spread Sheet

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Beginning Balance	403,632	475,121	551,483	1	23,589	48,968	76,243	105,521	136,917	170,553
Annual Assessment	61,958	63,816	65,731	34,262	35,289	36,348	37,439	38,562	39,719	40,910
Interest Earned	19,611	22,927		341	1,435	2,611	3,875	5,231	6,685	4,214
Expenditures	10,079	10,382	617,213	11,014	11,344	11,685	12,035	12,396	12,768	100,841
Fully Funded Reserves	711,210	773,010	213,163	262,486	314,577	369,558	427,554	488,697	553,124	530,656
Percent Fully Funded	67%	71%	0%	9%	16%	21%	25%	28%	31%	22%
Ending Balance	475,121	551,483	1	23,589	48,968	76,243	105,521	136,917	170,553	114,836
Description										
Roof										
Metal Tile Roofing										
TPO Roofing										
Roof Total:										
Paint										
Unit Building Exterior Paint										87,689
Paint Total:										87,689
Building										
Building Restoration Allowance			593,945							
Building Total:			593,945							
Fire Prevention										
Fire Prevention Allowance	3,360	3,461	3,564	3,671	3,781	3,895	4,012	4,132	4,256	4,384
Fire Prevention Total:	3,360	3,461	3,564	3,671	3,781	3,895	4,012	4,132	4,256	4,384
Building Allowances										
Electrical Allowance	3,360	3,461	3,564	3,671	3,781	3,895	4,012	4,132	4,256	4,384
Plumbing Allowance	3,360	3,461	3,564	3,671	3,781	3,895	4,012	4,132	4,256	4,384
Building Allowances Total:	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264	8,512	8,768
Windows and Doors										
Common Area Steel Doors										
Entry French Doors										
Entry Windows										
Unit Garage Doors			12,575							
Windows and Doors Total:			12,575							
Year Total:	10,079	10,382	617,213	11,014	11,344	11,685	12,035	12,396	12,768	100,841

Hammocks at Palm Harbor

Structural Integrity Spread Sheet

	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Beginning Balance	114,836	149,122	185,854	6,779	38,791	73,225	110,220	149,924	41,869	80,542
Annual Assessment	42,137	43,402	44,704	46,045	47,426	48,849	50,314	51,824	53,378	54,980
Interest Earned	5,695	7,282		769	2,254	3,850	5,564	787	2,454	
Expenditures	13,546	13,952	223,778	14,802	15,246	15,703	16,174	160,666	17,159	135,521
Fully Funded Reserves	599,373	671,735	532,209	605,868	683,467	765,177	851,175	793,317	883,998	858,023
Percent Fully Funded	25%	28%	1%	6%	11%	14%	18%	5%	9%	0%
Ending Balance	149,122	185,854	6,779	38,791	73,225	110,220	149,924	41,869	80,542	1
Description										
Roof										
Metal Tile Roofing			184,498							
TPO Roofing								144,006		
Roof Total:			184,498					144,006		
Paint										
Unit Building Exterior Paint										117,847
Paint Total:										117,847
Building										
Building Restoration Allowance										
Building Total:										
Fire Prevention										
Fire Prevention Allowance	4,515	4,651	4,790	4,934	5,082	5,234	5,391	5,553	5,720	5,891
Fire Prevention Total:	4,515	4,651	4,790	4,934	5,082	5,234	5,391	5,553	5,720	5,891
Building Allowances										
Electrical Allowance	4,515	4,651	4,790	4,934	5,082	5,234	5,391	5,553	5,720	5,891
Plumbing Allowance	4,515	4,651	4,790	4,934	5,082	5,234	5,391	5,553	5,720	5,891
Building Allowances Total:	9,031	9,301	9,581	9,868	10,164	10,469	10,783	11,106	11,440	11,783
Windows and Doors										
Common Area Steel Doors			16,766							
Entry French Doors			5,844							
Entry Windows			2,299							
Unit Garage Doors										
Windows and Doors Total:			24,909							
Year Total:	13,546	13,952	223,778	14,802	15,246	15,703	16,174	160,666	17,159	135,521

Hammocks at Palm Harbor

Florida Funding Summary Threshold 2024

Description	Future Cost	Useful Life	Remaining Life	Distribution	Required Contribution	Future Liability	Fully Funded
BUILDING 1 STRUCTURAL							
Building Restoration Allowance	593,945	25	12		25,759	593,945	216,622
Common Area Steel Doors	16,766	35	22		308	16,766	3,250
Electrical Allowance	2,500	1	1		1,736	2,500	1,250
Entry French Doors	5,844	35	22		107	5,844	1,133
Entry Windows	2,299	35	22		42	2,299	446
Fire Prevention Allowance	2,500	1	1		1,736	2,500	1,250
Metal Tile Roofing	184,498	35	22		3,389	184,498	35,764
Plumbing Allowance	2,500	1	1		1,736	2,500	1,250
TPO Roofing	79,733	20	7		6,685	79,733	42,139
Unit Building Exterior Paint	65,249	10	9		4,057	65,249	5,001
Unit Garage Doors	12,575	25	12		545	12,575	4,586
BUILDING 1 STRUCTURAL - ..				\$0	\$46,102	\$968,409	\$312,692
Grand Total:	\$968,409				\$46,102	\$968,409	\$312,692

Percent Fully Funded	0%
Current Average Liability per Unit (Total Units: 7)	-\$44,670

Hammocks at Palm Harbor

Detail Report by Category

Building Restoration Allowance - 2036

Asset ID	1004	1 LUMP SUM	@ \$416,581.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$416,581.00
Category	Building	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$593,944.90
Useful Life	25	Assigned Reserves	<i>none</i>
Replacement Year	2036	Monthly Assessment	\$2,146.55
Remaining Life	12	Interest Contribution	<u>\$76.77</u>
		Reserve Allocation	\$2,223.32



This component is expected to have a useful life cycle of 15 years based on location, products used, and application standards. The amount of this allowance and the useful life cycle may vary widely from actual expenses in the future and this report can be amended as more information becomes available. Allowances accrue funding for specific components? repair to extend remaining life until a complete replacement is required or if partial replacement is adequate for maintaining the area. This allowance includes building structure and all supporting components.

The Useful Life of this Allowance has been extended to 25 years, or until such time that this structure is due for its first Milestone Inspection

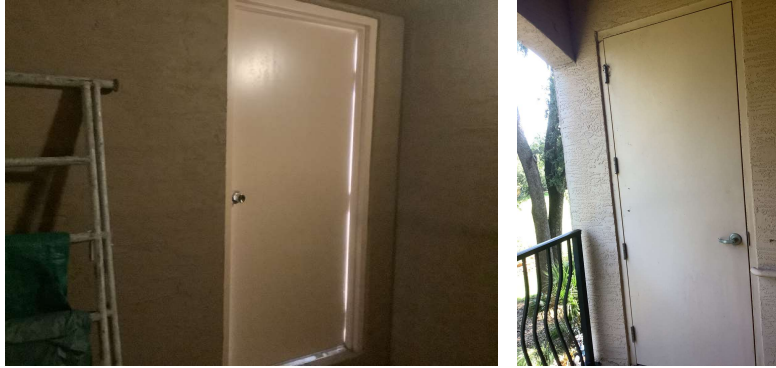
Common Area Steel Doors - 2046

Asset ID	1008	7 EA	@ \$1,250.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$8,750.00
Category	Windows and Doors	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$16,765.90
Useful Life	35	Assigned Reserves	<i>none</i>
Replacement Year	2046	Monthly Assessment	\$25.67
Remaining Life	22	Interest Contribution	<u>\$0.92</u>
		Reserve Allocation	\$26.58

Hammocks at Palm Harbor

Detail Report by Category

Common Area Steel Doors continued...



This category refers to common area door replacement including facings and installation. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component. Doors, which are replaced on a historical 30-year schedule, are subject to conditions such as construction, quality, material, and elements.

Electrical Allowance - 2025

Asset ID	1007	1 EA	@ \$2,500.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$2,500.00
Category	Building Allowances	Percent Replacement	100%
Placed in Service	December 2023	Future Cost	\$2,575.00
Useful Life	1	Assigned Reserves	<i>none</i>
Replacement Year	Deferred 2025	Monthly Assessment	\$144.69
Remaining Life	1	Interest Contribution	<u>\$5.18</u>
		Reserve Allocation	\$149.87



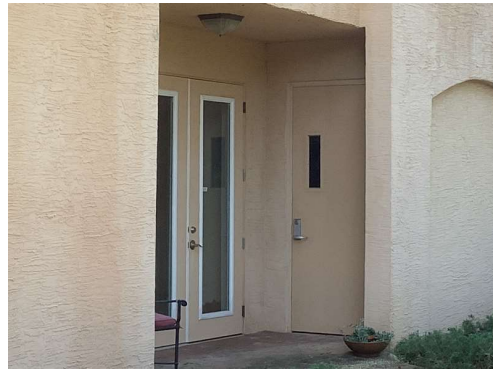
This entry was included for as-needed repair to electrical boxes, wiring, etc. An allowance approach is suggested as the entirety of the assemblies is not required to be replaced at one given time. This includes irrigation pipes, building plumbing, and electrical which is not part of the unit owner's responsibility.

Hammocks at Palm Harbor

Detail Report by Category

Entry French Doors - 2046

Asset ID	1009	2 LUMP SUM	@ \$1,525.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$3,050.00
Category	Windows and Doors	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$5,844.11
Useful Life	35	Assigned Reserves	<i>none</i>
Replacement Year	2046	Monthly Assessment	\$8.95
Remaining Life	22	Interest Contribution	<u>\$0.32</u>
		Reserve Allocation	\$9.27



This category refers to common area door replacement including facings and installation. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component. Doors, which are replaced on a historical 30-year schedule, are subject to conditions such as construction, quality, material, and elements.

Entry Windows - 2046

Asset ID	1010	1 LUMP SUM	@ \$1,200.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$1,200.00
Category	Windows and Doors	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$2,299.32
Useful Life	35	Assigned Reserves	<i>none</i>
Replacement Year	2046	Monthly Assessment	\$3.52
Remaining Life	22	Interest Contribution	<u>\$0.13</u>
		Reserve Allocation	\$3.65

Hammocks at Palm Harbor

Detail Report by Category

Entry Windows continued...



This category refers to common area door replacement including facings and installation. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component. Doors, which are replaced on a historical 30-year schedule, are subject to conditions such as construction, quality, material, and elements.

Fire Prevention Allowance - 2025

Asset ID	1005	1 EA	@ \$2,500.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$2,500.00
Category	Fire Prevention	Percent Replacement	100%
Placed in Service	December 2023	Future Cost	\$2,575.00
Useful Life	1	Assigned Reserves	none
Replacement Year	Deferred 2025	Monthly Assessment	\$144.69
Remaining Life	1	Interest Contribution	\$5.18
		Reserve Allocation	\$149.87



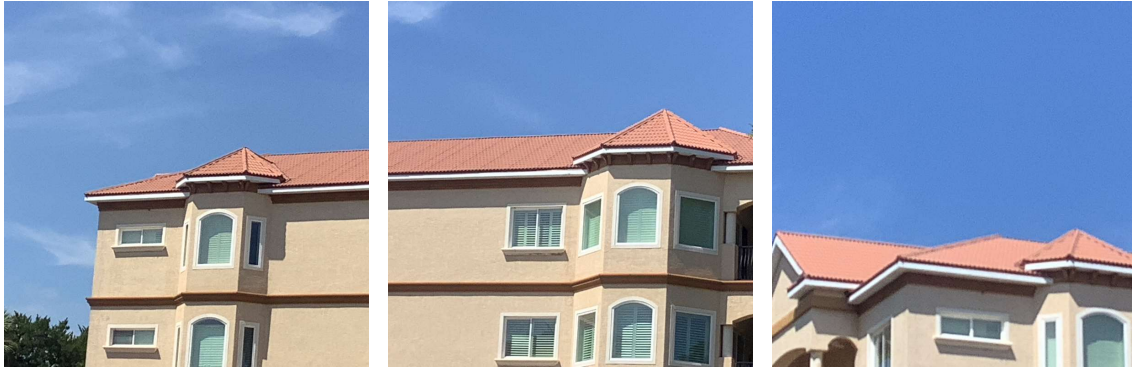
Due to improvements in technology and/or parts obsolescence, major modernization of fire alarm system components (panels, pull stations, horns/strobes, detectors, hoses, extinguishers) is typically necessary on a 10-year schedule with panels on a 30-year schedule. Given ever-changing technologies and/or changing fire codes, we recommend that as these systems age, a qualified life safety engineer(s) assess the subject's fire alarm systems periodically to determine more specific remaining useful life and cost parameters

Hammocks at Palm Harbor

Detail Report by Category

Metal Tile Roofing - 2046

Asset ID	1002	59 SQ	@ \$1,632.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$96,288.00
Category	Roof	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$184,497.76
Useful Life	35	Assigned Reserves	<i>none</i>
Replacement Year	2046	Monthly Assessment	\$282.44
Remaining Life	22	Interest Contribution	<u>\$10.10</u>
		Reserve Allocation	\$292.54



Data gathered from within the local market suggests a probable life cycle in the 25-30-year range for a professionally designed, installed and maintained roof including gutters. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, etc., and installation of like roofing.

Plumbing Allowance - 2025

Asset ID	1006	1 EA	@ \$2,500.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$2,500.00
Category	Building Allowances	Percent Replacement	100%
Placed in Service	December 2023	Future Cost	\$2,575.00
Useful Life	1	Assigned Reserves	<i>none</i>
Replacement Year	Deferred 2025	Monthly Assessment	\$144.69
Remaining Life	1	Interest Contribution	<u>\$5.18</u>
		Reserve Allocation	\$149.87

Hammocks at Palm Harbor Detail Report by Category

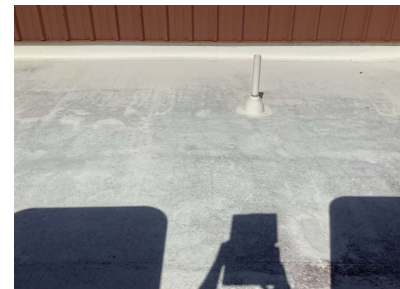
Plumbing Allowance continued...



This entry was included for as-needed repair to plumbing lines, etc. An allowance approach is suggested as the entirety of the assemblies is not required to be replaced at one given time. This includes irrigation pipes, building plumbing, and electrical which is not part of the unit owner's responsibility.

TPO Roofing - 2031

Asset ID	1001	30 SQ	@ \$2,161.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$64,830.00
Category	Roof	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$79,732.72
Useful Life	20	Assigned Reserves	none
Replacement Year	2031	Monthly Assessment	\$557.11
Remaining Life	7	Interest Contribution	\$19.93
		Reserve Allocation	\$577.03



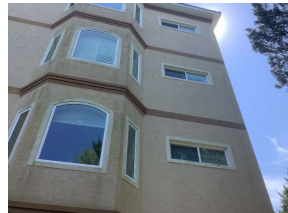
Data gathered from within the local market suggests a probable life cycle in the 18-20-year range for a professionally designed, installed and maintained roof including gutters. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, etc., and installation of like roofing.

Hammocks at Palm Harbor

Detail Report by Category

Unit Building Exterior Paint - 2033

Asset ID	1003	7,600 SF	@ \$6.58
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$50,008.00
Category	Paint	Percent Replacement	100%
Placed in Service	October 2023	Future Cost	\$65,249.10
Useful Life	10	Assigned Reserves	<i>none</i>
Replacement Year	2033	Monthly Assessment	\$338.11
Remaining Life	9	Interest Contribution	<u>\$12.09</u>
		Reserve Allocation	\$350.20



To ensure proper protection of the underlying concrete, stucco, wood, and metal surfaces, the market reflects a maximum 7-year useful life for exterior painting & waterproofing (instead of an association-purchased 10-year warranty). The current average per dwelling cost in keeping with market standards for similar buildings includes typical minor concrete/stucco repairs, surface preparation, as-needed window/sliding glass door caulking, and painting/refinishing of all exterior concrete, stucco, wood, and metal surfaces (including railings and window/slider frames). This does not include windows and doors (see separate entry where applicable).

Unit Garage Doors - 2036

Asset ID	1011	7 EA	@ \$1,260.00
BUILDING 1 STRUCTURAL		Asset Actual Cost	\$8,820.00
Category	Windows and Doors	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$12,575.21
Useful Life	25	Assigned Reserves	<i>none</i>
Replacement Year	2036	Monthly Assessment	\$45.45
Remaining Life	12	Interest Contribution	<u>\$1.63</u>
		Reserve Allocation	\$47.07

**Hammocks at Palm Harbor
Detail Report by Category**

Unit Garage Doors continued...



This category refers to unit garage door replacement including facings and installation. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component. Doors, which are replaced on a historical 25-year schedule, are subject to conditions such as construction, quality, material, and elements.

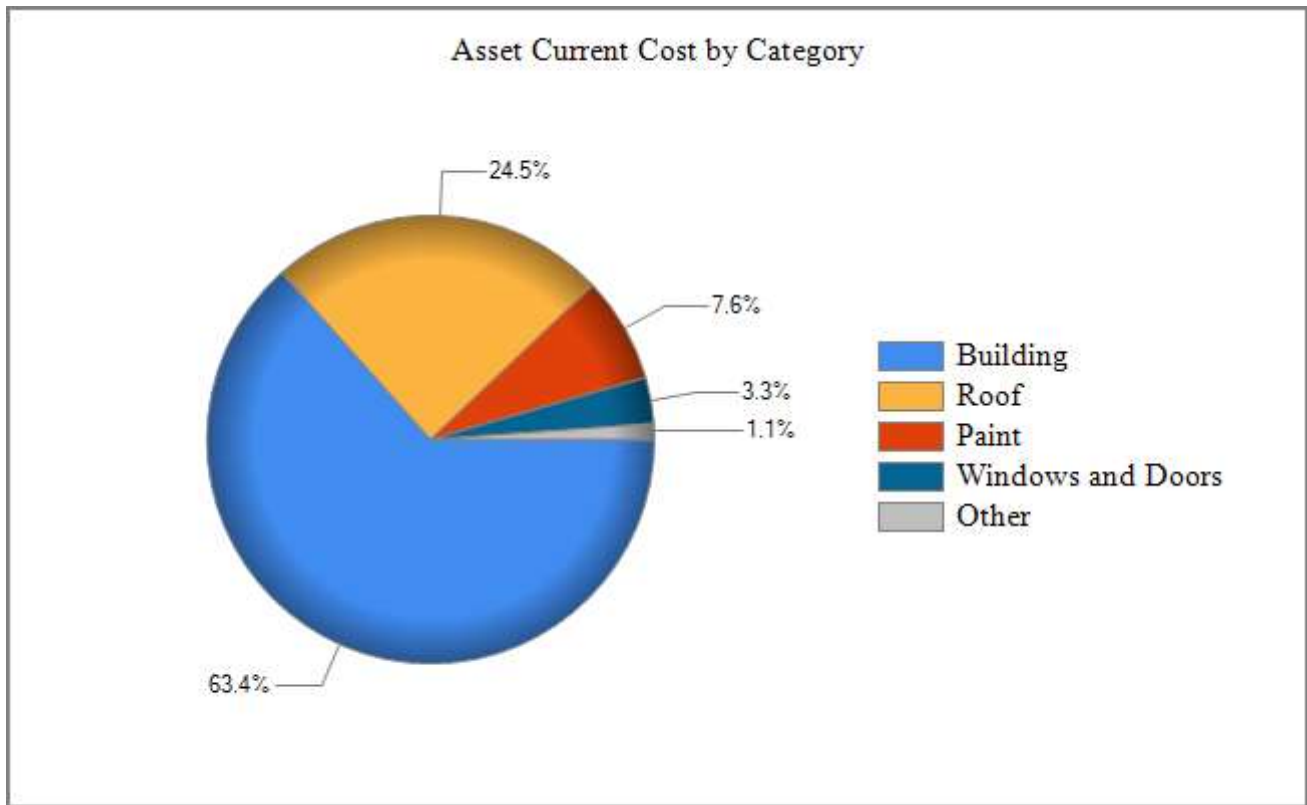
BUILDING 1 STRUCTURAL - Total Current Cost	\$657,027
Assigned Reserves	\$0
Fully Funded Reserves	\$312,692

Hammocks at Palm Harbor

Category Detail Index

Asset ID	Description	Replacement	Page
BUILDING 1 STRUCTURAL			
1004	Building Restoration Allowance	2036	2-15
1008	Common Area Steel Doors	2046	2-15
1007	Electrical Allowance	2025	2-16
1009	Entry French Doors	2046	2-17
1010	Entry Windows	2046	2-17
1005	Fire Prevention Allowance	2025	2-18
1002	Metal Tile Roofing	2046	2-19
1006	Plumbing Allowance	2025	2-19
1001	TPO Roofing	2031	2-20
1003	Unit Building Exterior Paint	2033	2-21
1011	Unit Garage Doors	2036	2-21
	Total Funded Assets	11	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	11	

Hammocks at Palm Harbor
Asset Current Cost by Category



Hammocks at Palm Harbor Annual Expenditure Chart

