

2025

**Structural Integrity Reserve Study (SIRS)
and Traditional Reserve Study (Non-SIRS)**



Bella Vista Condominium, Inc.

**2515 South Atlantic Shores
Daytona Beach Shores, Florida 32118**

Report No: 9326

January 1, 2025 - December 31, 2025



DREUX ISAAC & ASSOCIATES, INC.

10151 University Boulevard, Suite 323
Orlando, Florida 32817

800.866.9876
www.dia-corp.com

Table of Contents

Section 1

General Information

Introduction Letter	1-1
Executive Summary	1-2
Report Process	1-3
SIRS History and Explanation	1-4
SIRS Components	1-5
Florida Statute Chapter 718 Reserve Excerpts	1-9
Florida Administrative Code Reserve Excerpts	1-12
Funding Plans	1-15
Definitions	1-16
Unit Abbreviations / Company Information	1-18
Terms and Conditions	1-19
Report Notes	1-20

Section 2

Structural Integrity Reserve Study (SIRS)

Recommendations and Findings	2-1
Chart A	2-2
Chart B	2-3
Chart C	2-4
Chart D	2-5
Component Schedule Summary	2-6
Component Schedule Detail	2-7
Cash Flow Plan Summary	2-9
Cash Flow Plan Details	2-10

Section 3

Traditional Reserve Study (Non-SIRS)

Recommendations and Findings	3-1
Chart A	3-2
Chart B	3-3
Chart C	3-4
Chart D	3-5
Component Schedule Summary	3-6
Component Schedule Detail	3-7
Cash Flow Plan Summary	3-10
Cash Flow Plan Details	3-11

Section 4

Photographs



10151 University Boulevard, Suite 323
Orlando, Florida 32817

800.866.9876
www.dia-corp.com

Reserve Studies | Insurance Appraisals | Structural Integrity Reserve Studies

May 31, 2024

Board of Directors
Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, Florida 32118

Re: Structural Integrity Reserve Study (SIRS) & Traditional Reserve Study (Non-SIRS)

As authorized, this Structural Integrity Reserve Study (SIRS) and traditional reserve study (Non-SIRS) has been prepared on the subject property Bella Vista Condominium, Inc. property, located at 2515 South Atlantic Shores in Daytona Beach Shores, Florida.

This report meets current Florida Statutory SIRS requirements. A visual site inspection of the property was completed by the qualified credentialed undersigned. This report includes a detailed SIRS component schedule and full funding plan as well as a second separate, traditional reserve study (Non-SIRS) component schedule and full funding plan.

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 should be used as 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

General Information

Property Name:	Bella Vista Condominium, Inc.	Report Run Date:	05/31/2024
Property Location:	Daytona Beach Shores, Florida	Report No:	9326
Property Number:	3748	Budget Year Begins:	01/01/2025
Property Type:	Condominium	Budget Year Ends:	12/31/2025
Total Units:	100		
Inspection Date(s):	05/14/2024		

Consolidated Findings

Reserve categories:	13
Reserve components:	95
Current cost of reserve components:	\$7,261,570
Current reserve funding contribution:	\$292,182
Estimated beginning year reserve balance:	\$1,504,209
Fully funded (ideal) reserve balance:	\$3,725,602
Fully funded percentage:	40%
Number of components scheduled for replacement in year 1:	3
Cost of components scheduled for replacement in year 1:	\$146,020

Consolidated Funding Plans

Projected Beginning Year Reserve Balance

Allocated to SIRS:	58.00%	\$872,441
Allocated to traditional reserve study (non-SIRS):	42.00%	\$631,768
Total	100.00%	\$1,504,209

Pooled Funding Plan

Pooled plan method:	Baseline
Pooled threshold amount for SIRS:	\$100,000
Pooled threshold amount for traditional reserve study (Non-SIRS):	\$80,000

Recommended Funding Contributions

SIRS:	59.01%	\$194,562
Non-SIRS (waivable with majority vote of membership):	40.99%	\$135,153
Total	100.00%	\$329,715

Increase (decrease) \$ between current and recommended funding:	12.85%	\$37,533
Additional contributions (special assessments, loans, settlement):		\$0

Report Process

The purpose of this report is to provide Bella Vista Condominium, 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 a re-inspection of the property. During this re-inspection we met with management and personnel and reviewed all reserve related work that had been done on the property since our last contact.

Replacement cost values have been adjusted to reflect current economic conditions. These economic conditions were determined through a combination of local contractor information, bid proposals, our own database of construction costs and published construction cost indexes.

Remaining lives were then adjusted according to schedule, except in cases where it was determined that a particular component's life should be extended or reduced by a greater amount based on its condition.

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

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.

SIRS Components

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.

SIRS Components

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 sprinkler 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.

SIRS Components

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.

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.

SIRS Components

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.

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.

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.

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).

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.

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.

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.

Funding Plans

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.

Definitions

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.

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

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.

Definitions

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

Allow - Allowance

Ln Ft - Linear Feet

Court - Court

Lp Sm - Lump Sum

Cu Ft - Cubic Feet

Pair - Pair

Cu Yds - Cubic Yards

Sq Ft - Square Feet

Dbl Ct - Double Tennis Court

Sq Yds - Square Yards

Each - Each

Squares - Squares (roofing)

Hp - Horsepower

Total - Total

Kw - Kilowatts

Units - Units

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

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.

Report Notes

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. 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 plan.
3. 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).
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. The current reserve schedule has excluded many items which are currently being done in house or being paid through the annual operating budget, they include interior painting and many other items under \$10,000 which are not required reserve items per Florida Statute 718.

Recommendations and Findings

1. General Information

Property Name:	Bella Vista Condominium, Inc.		
Property Location:	Daytona Beach Shores, Florida		
Property Number:	3748	Report Run Date:	05/31/2024
Property Type:	Condominium	Report No:	9326
Total Units:	100	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:	25
Total current cost of all scheduled reserve components:	\$3,673,901
Estimated Beginning Year Reserve Balance:	\$872,441
Total number of components scheduled for replacement in the 2025 Budget Year:	1
Total cost of components scheduled for replacement in the 2025 Budget Year:	\$123,271

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$172,414
Recommended 2025 Reserve Funding Contribution Amount:	\$194,562
Recommended 2025 Planned Special Assessment Amount:	\$0
Total 2025 Reserve Funding and Planned Special Assessment Amount:	\$194,562
Increase (decrease) between Current & Recommended Contribution Amounts:	\$22,148
Increase (decrease) between Current & Recommended Contribution Amounts:	12.85%

Chart A

2025 Current Reserve Component Costs

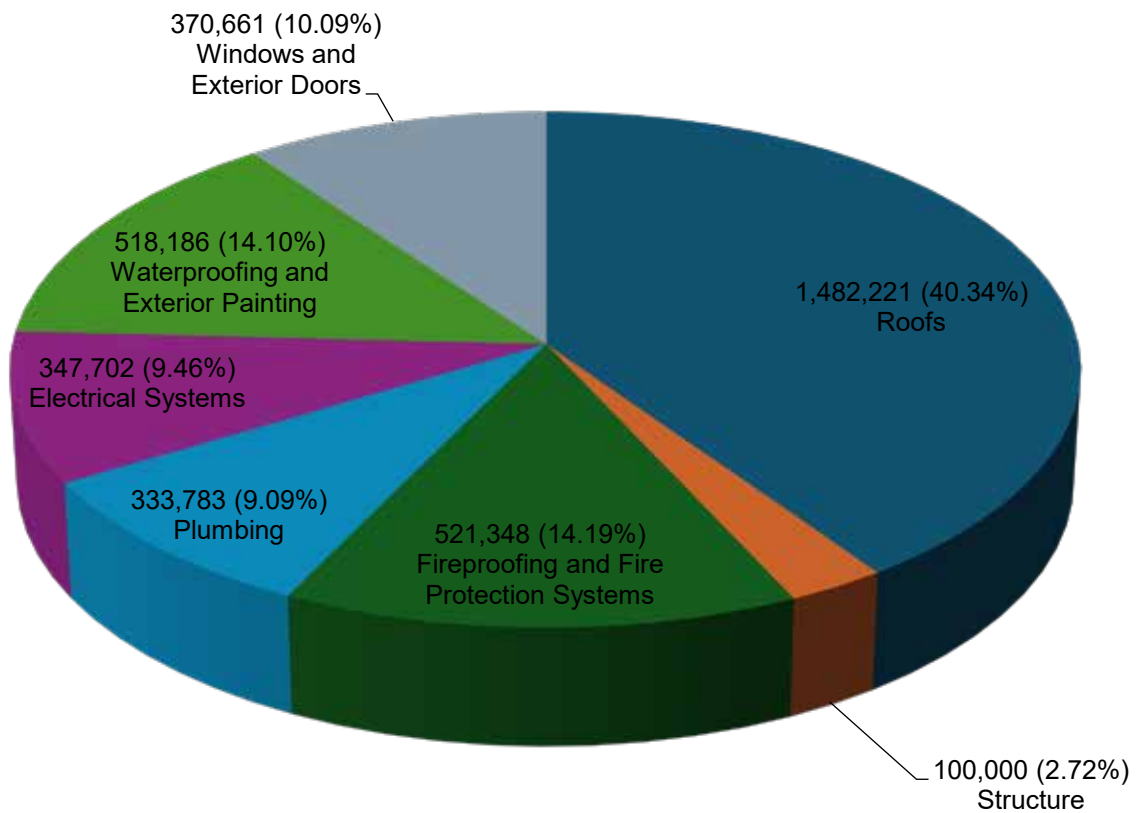


Chart B

2025 Actual vs. 100% Funded Reserve Balances

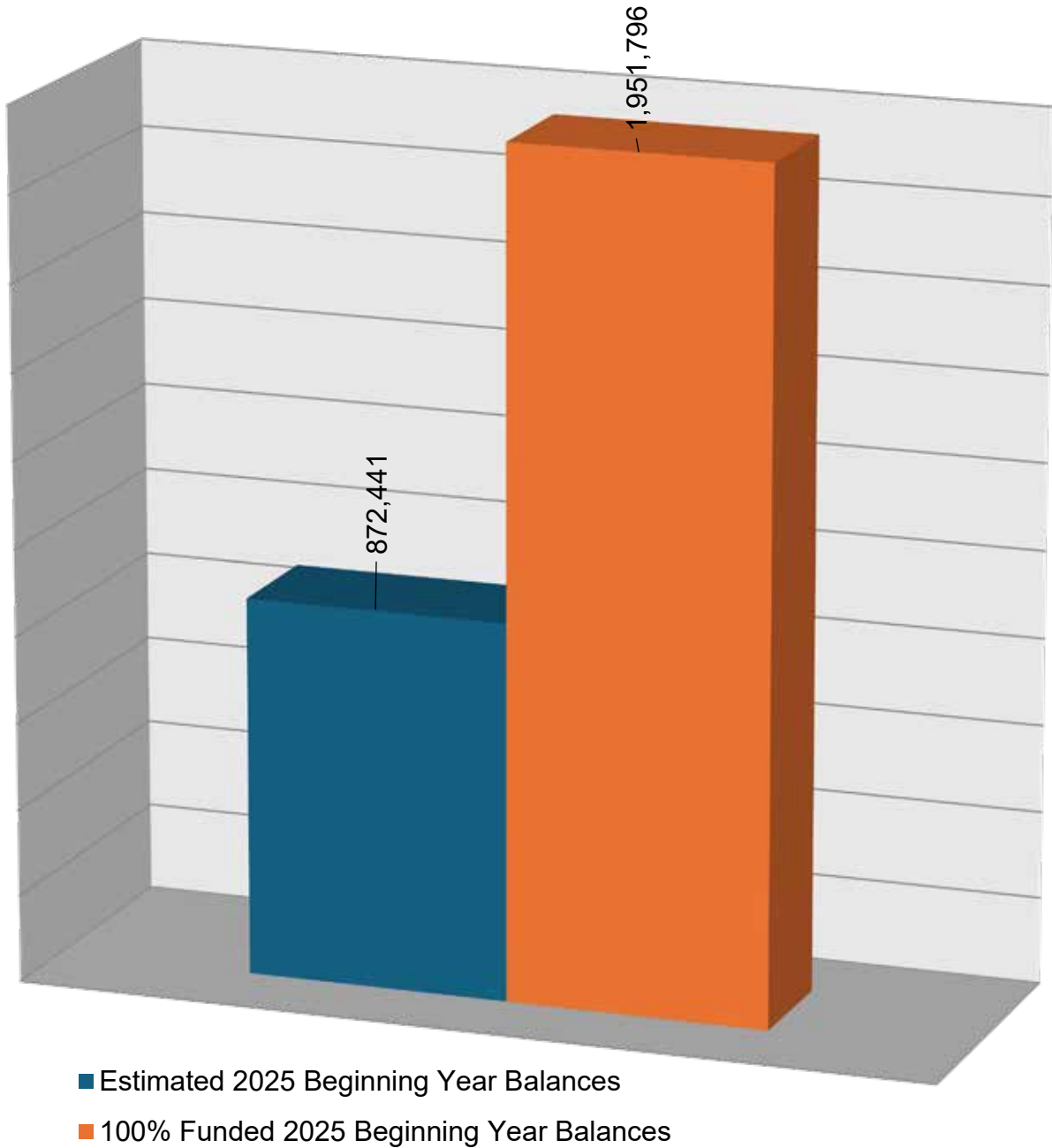
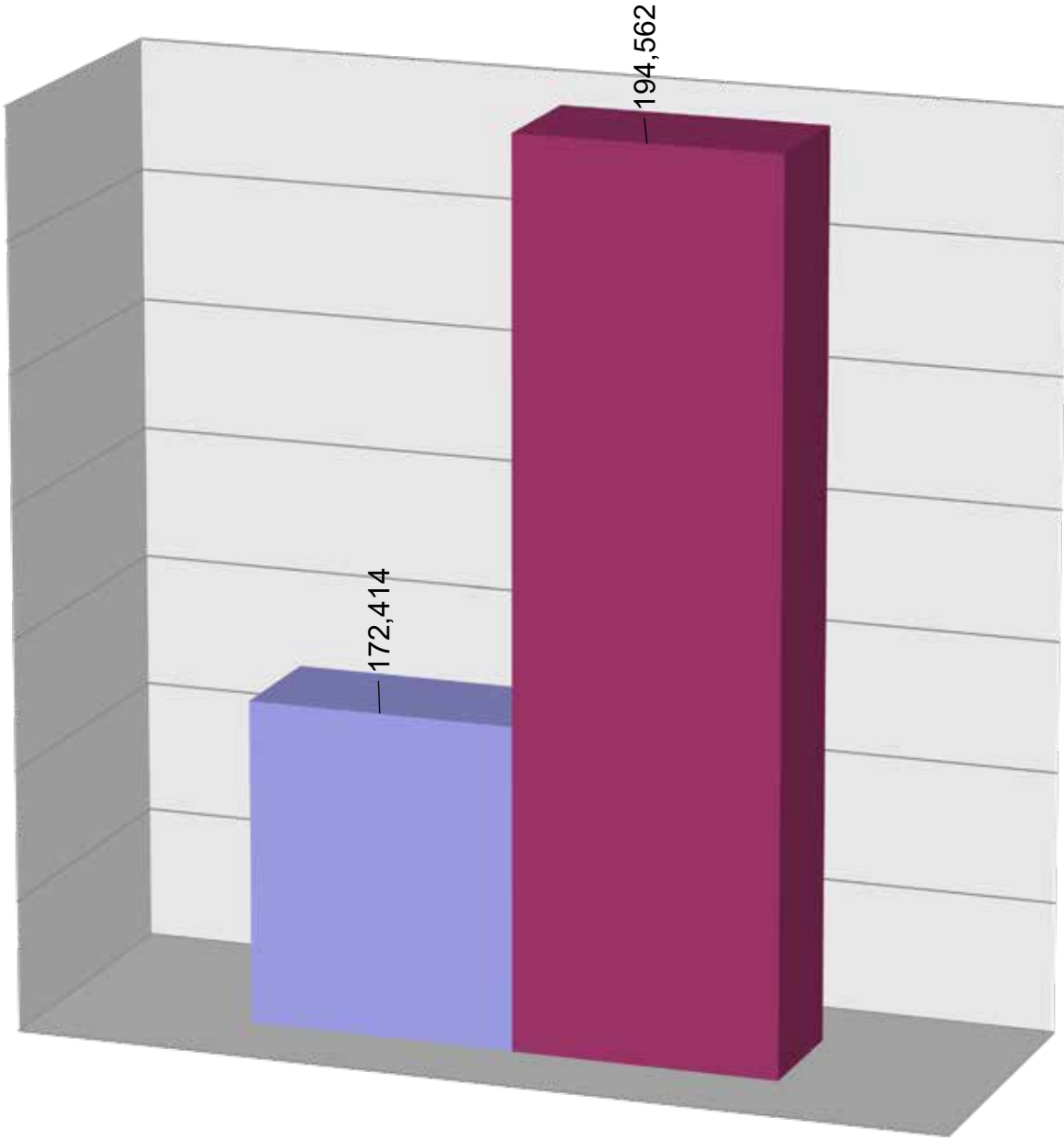


Chart C

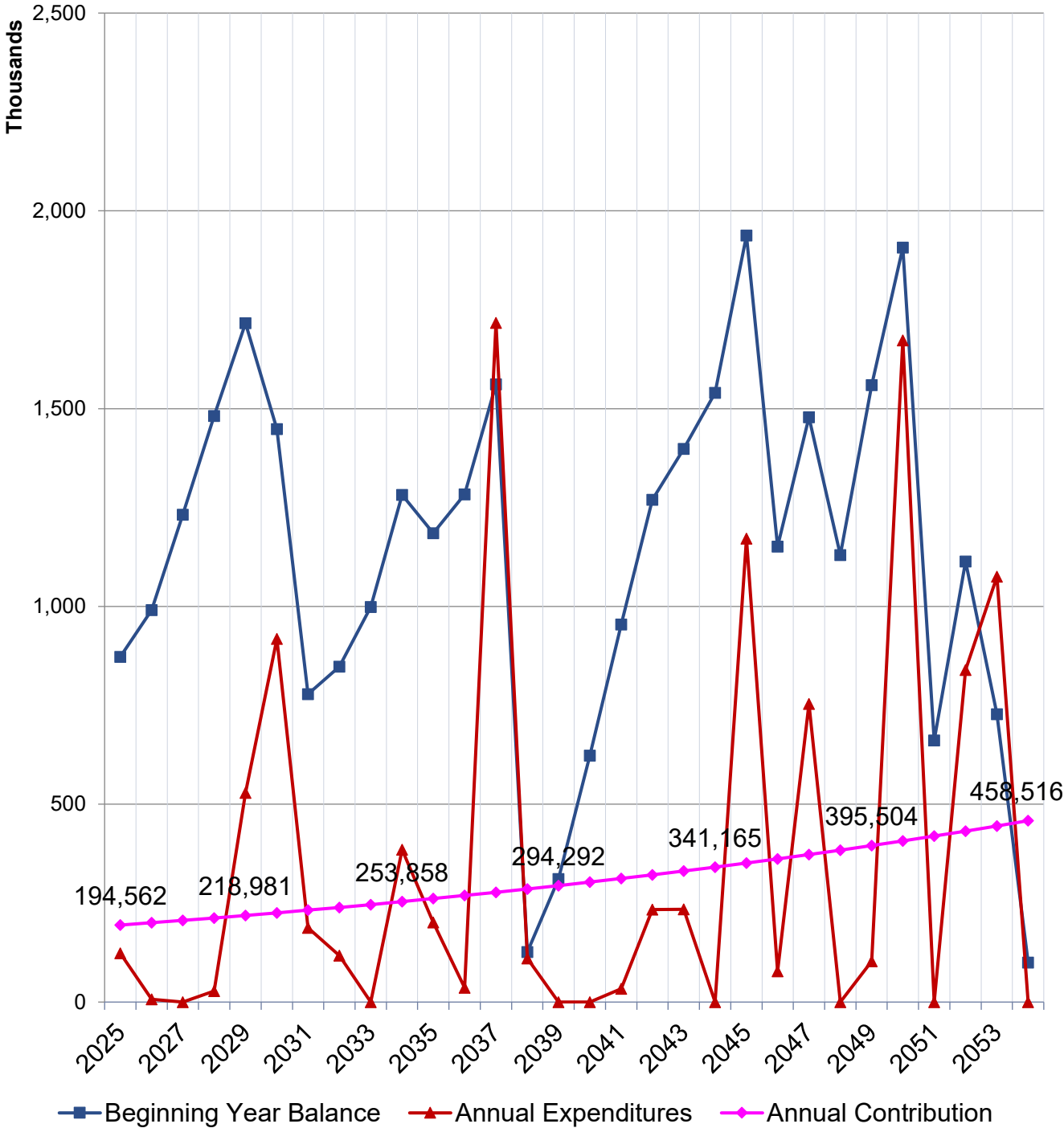
2025 Funding Contribution Comparisons



■ 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	1,482,221	20-30	6-13
Structure	100,000	8	5
Fireproofing and Fire Protection Systems	521,348	8-40	2-23
Plumbing	333,783	24-45	12-28
Electrical Systems	347,702	24-40	7-23
Waterproofing and Exterior Painting	518,186	7-20	1-13
Windows and Exterior Doors	370,661	8-35	5-25
Grand Total	3,673,901		

Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, FL 32118
Phase 1 of 2

Budget Year: 1/1/2025 - 12/31/2025

Report Date: 5/31/2024

Report No: 9326

Phase: SIRS

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Concrete Barrel Tile - Condo Bldg	173	Squares	4,033.00	697,709	30	13
Roof, Modified Membrane (Coated '23) - Condo Bldg	227	Squares	3,456.00	784,512	20	6
Roofs Total	2	Components		1,482,221	20-30	6-13
Structure						
Building Restoration/Structural/Engineering Allowance	1	Total	100,000.00	100,000	8	5
Structure Total	1	Components		100,000	8	5
Fireproofing and Fire Protection Systems						
Fire Alarm System Allowance	100	Units	2,442.00	244,200	24	10
Fire Jockey Pump/Motor	1	Each	6,661.00	6,661	8	2
Fire Pump/Motor/Controller, Diesel	1	Each	259,487.00	259,487	40	23
Plumbing, Backflow Preventer - Fire	1	Each	11,000.00	11,000	30	13
Fireproofing and Fire Protection Systems Total	4	Components		521,348	8-40	2-23
Plumbing						
Domestic Water Pump System	1	Each	25,783.00	25,783	24	12
Plumbing Capital Allowance	100	Units	3,000.00	300,000	45	28
Plumbing, Backflow Preventer - Domestic	1	Each	8,000.00	8,000	30	13
Plumbing Total	3	Components		333,783	24-45	12-28
Electrical Systems						
Electrical Capital Allowance	100	Units	1,300.00	130,000	40	23
Generator, Diesel, 150 kW w/ATS	1	Each	136,432.00	136,432	36	19
Light Fixture, Wall/Clg Mt - Common Walkways	270	Each	301.00	81,270	24	7
Electrical Systems Total	3	Components		347,702	24-40	7-23
Waterproofing and Exterior Painting						
Paint Exterior and Waterproof - Condo Bldg	1	Total	264,635.00	264,635	8	5
Waterproof Deck Coating - 2nd Floor	1	Total	25,061.00	25,061	7	4
Waterproof Deck Coating - 3rd-11th Floors	1	Total	123,271.00	123,271	10	1
Waterproof Deck Coating - North Drive	1	Total	74,268.00	74,268	7	7

Bella Vista Condominium, Inc.
 2515 South Atlantic Shores
 Daytona Beach Shores, FL 32118
 Phase 1 of 2

Budget Year: 1/1/2025 - 12/31/2025

Report Date: 5/31/2024

Report No: 9326

Phase: SIRS

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Waterproof Membrane w/Pavers - Lower Courtyard	642	Sq Ft	48.21	30,951	20	13
Waterproofing and Exterior Painting Total	5	Components		518,186	7-20	1-13
Windows and Exterior Doors						
Door & Frame Allowance, Metal - Common Areas (+/- 126 Doors)	26	Each	3,083.00	80,158	8	5
Door, Glass - Common Areas	4	Each	6,310.00	25,240	25	25
Door, Glass - Common Areas	15	Each	6,310.00	94,650	25	8
Door, Roll-Up Grille, 20 x 8 - Lobby Garage	1	Each	20,789.00	20,789	12	5
Door, Roll-Up Grille, 20 x 8 - Lobby Garage	1	Each	19,844.00	19,844	12	10
Door, Roll-Up Grille, 26 x 8 - Basement Garage	1	Each	21,734.00	21,734	12	10
Window, Glass - Common Areas	661	Sq Ft	163.76	108,246	35	18
Windows and Exterior Doors Total	7	Components		370,661	8-35	5-25
Grand Total	25	Components		3,673,901		

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	872,441	194,562	12.85%	0	123,271	4.00%	47,187	5.00%	990,919
2	2026	990,919	200,399	3.00%	0	6,927	3.00%	47,376	4.00%	1,231,767
3	2027	1,231,767	206,411	3.00%	0	0	3.00%	43,145	3.00%	1,481,323
4	2028	1,481,323	212,603	3.00%	0	27,651	3.00%	49,988	3.00%	1,716,263
5	2029	1,716,263	218,981	3.00%	0	529,104	3.00%	42,184	3.00%	1,448,324
6	2030	1,448,324	225,550	3.00%	0	918,294	3.00%	22,667	3.00%	778,247
7	2031	778,247	232,316	3.00%	0	187,524	3.00%	24,691	3.00%	847,730
8	2032	847,730	239,285	3.00%	0	117,538	3.00%	29,084	3.00%	998,561
9	2033	998,561	246,464	3.00%	0	0	3.00%	37,351	3.00%	1,282,376
10	2034	1,282,376	253,858	3.00%	0	385,270	3.00%	34,529	3.00%	1,185,493
11	2035	1,185,493	261,474	3.00%	0	201,281	3.00%	37,371	3.00%	1,283,057
12	2036	1,283,057	269,318	3.00%	0	36,036	3.00%	45,490	3.00%	1,561,829
13	2037	1,561,829	277,398	3.00%	0	1,716,659	3.00%	3,677	3.00%	126,245
14	2038	126,245	285,720	3.00%	0	110,124	3.00%	9,055	3.00%	310,896
15	2039	310,896	294,292	3.00%	0	0	3.00%	18,156	3.00%	623,344
16	2040	623,344	303,121	3.00%	0	0	3.00%	27,794	3.00%	954,259
17	2041	954,259	312,215	3.00%	0	33,684	3.00%	36,984	3.00%	1,269,774
18	2042	1,269,774	321,581	3.00%	0	233,592	3.00%	40,733	3.00%	1,398,496
19	2043	1,398,496	331,228	3.00%	0	234,521	3.00%	44,856	3.00%	1,540,059
20	2044	1,540,059	341,165	3.00%	0	0	3.00%	56,437	3.00%	1,937,661
21	2045	1,937,661	351,400	3.00%	0	1,171,386	3.00%	33,530	3.00%	1,151,205
22	2046	1,151,205	361,942	3.00%	0	78,098	3.00%	43,051	3.00%	1,478,100
23	2047	1,478,100	372,800	3.00%	0	753,543	3.00%	32,921	3.00%	1,130,278
24	2048	1,130,278	383,984	3.00%	0	0	3.00%	45,428	3.00%	1,559,690
25	2049	1,559,690	395,504	3.00%	0	103,244	3.00%	55,558	3.00%	1,907,508
26	2050	1,907,508	407,369	3.00%	0	1,672,622	3.00%	19,268	3.00%	661,523
27	2051	661,523	419,590	3.00%	0	0	3.00%	32,433	3.00%	1,113,546
28	2052	1,113,546	432,178	3.00%	0	839,428	3.00%	21,189	3.00%	727,485
29	2053	727,485	445,161	3.00%	0	1,075,559	3.00%	2,913	3.00%	100,000
30	2054	100,000	458,516	3.00%	0	0	3.00%	16,755	3.00%	575,271
Grand Total			9,256,385		0	10,555,356		1,001,801		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Waterproofing and Exterior Painting	Waterproof Deck Coating - 3rd-11th Floors	123,271
Year 1 Total		123,271
Year 2: 2026		
Fireproofing and Fire Protection Systems	Fire Jockey Pump/Motor	6,927
Year 2 Total		6,927
Year 3: 2027	No Expenses	
Year 4: 2028		
Waterproofing and Exterior Painting	Waterproof Deck Coating - 2nd Floor	27,651
Year 4 Total		27,651
Year 5: 2029		
Structure	Building Restoration/Structural/Engineering Allowance	113,644
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Condo Bldg	300,741
Windows and Exterior Doors	Door & Frame Allowance, Metal - Common Areas (+/- 126 Doors)	91,094
Windows and Exterior Doors	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	23,625
Year 5 Total		529,104
Year 6: 2030		
Roofs	Roof, Modified Membrane (Coated '23) - Condo Bldg	918,294
Year 6 Total		918,294
Year 7: 2031		
Electrical Systems	Light Fixture, Wall/Clg Mt - Common Walkways	97,983
Waterproofing and Exterior Painting	Waterproof Deck Coating - North Drive	89,541
Year 7 Total		187,524
Year 8: 2032		
Windows and Exterior Doors	Door, Glass - Common Areas	117,538
Year 8 Total		117,538
Year 9: 2033	No Expenses	
Year 10: 2034		
Fireproofing and Fire Protection Systems	Fire Alarm System Allowance	321,719

Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, FL 32118
Phase 1 of 2

Budget Year: 1/1/2025 - 12/31/2025
Report Date: 5/31/2024
Report No: 9326
Phase: SIRS

Category	Description	Cost
Fireproofing and Fire Protection Systems	Fire Jockey Pump/Motor	8,775
Windows and Exterior Doors	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	26,143
Windows and Exterior Doors	Door, Roll-Up Grille, 26 x 8 - Basement Garage	28,633
Year 10 Total		385,270
Year 11: 2035		
Waterproofing and Exterior Painting	Waterproof Deck Coating - 2nd Floor	34,007
Waterproofing and Exterior Painting	Waterproof Deck Coating - 3rd-11th Floors	167,274
Year 11 Total		201,281
Year 12: 2036		
Plumbing	Domestic Water Pump System	36,036
Year 12 Total		36,036
Year 13: 2037		
Roofs	Roof, Concrete Barrel Tile - Condo Bldg	1,004,424
Structure	Building Restoration/Structural/Engineering Allowance	143,960
Fireproofing and Fire Protection Systems	Plumbing, Backflow Preventer - Fire	15,836
Plumbing	Plumbing, Backflow Preventer - Domestic	11,517
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Condo Bldg	380,969
Waterproofing and Exterior Painting	Waterproof Membrane w/Pavers - Lower Courtyard	44,557
Windows and Exterior Doors	Door & Frame Allowance, Metal - Common Areas (+/- 126 Doors)	115,396
Year 13 Total		1,716,659
Year 14: 2038		
Waterproofing and Exterior Painting	Waterproof Deck Coating - North Drive	110,124
Year 14 Total		110,124
Year 15: 2039	No Expenses	
Year 16: 2040	No Expenses	
Year 17: 2041		
Windows and Exterior Doors	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	33,684
Year 17 Total		33,684
Year 18: 2042		
Fireproofing and Fire Protection Systems	Fire Jockey Pump/Motor	11,117
Waterproofing and Exterior Painting	Waterproof Deck Coating - 2nd Floor	41,824
Windows and Exterior Doors	Window, Glass - Common Areas	180,651
Year 18 Total		233,592

Bella Vista Condominium, Inc.
 2515 South Atlantic Shores
 Daytona Beach Shores, FL 32118
 Phase 1 of 2

Budget Year: 1/1/2025 - 12/31/2025
 Report Date: 5/31/2024
 Report No: 9326
 Phase: SIRS

Category	Description	Cost
Year 19: 2043		
Electrical Systems	Generator, Diesel, 150 kW w/ATS	234,521
Year 19 Total		234,521
Year 20: 2044		
	No Expenses	
Year 21: 2045		
Structure	Building Restoration/Structural/Engineering Allowance	182,365
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Condo Bldg	482,600
Waterproofing and Exterior Painting	Waterproof Deck Coating - 3rd-11th Floors	224,803
Waterproofing and Exterior Painting	Waterproof Deck Coating - North Drive	135,438
Windows and Exterior Doors	Door & Frame Allowance, Metal - Common Areas (+/- 126 Doors)	146,180
Year 21 Total		1,171,386
Year 22: 2046		
Windows and Exterior Doors	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	37,274
Windows and Exterior Doors	Door, Roll-Up Grille, 26 x 8 - Basement Garage	40,824
Year 22 Total		78,098
Year 23: 2047		
Fireproofing and Fire Protection Systems	Fire Pump/Motor/Controller, Diesel	502,031
Electrical Systems	Electrical Capital Allowance	251,512
Year 23 Total		753,543
Year 24: 2048		
	No Expenses	
Year 25: 2049		
Waterproofing and Exterior Painting	Waterproof Deck Coating - 2nd Floor	51,438
Windows and Exterior Doors	Door, Glass - Common Areas	51,806
Year 25 Total		103,244
Year 26: 2050		
Roofs	Roof, Modified Membrane (Coated '23) - Condo Bldg	1,658,540
Fireproofing and Fire Protection Systems	Fire Jockey Pump/Motor	14,082
Year 26 Total		1,672,622
Year 27: 2051		
	No Expenses	

Bella Vista Condominium, Inc.
 2515 South Atlantic Shores
 Daytona Beach Shores, FL 32118
 Phase 1 of 2

Budget Year: 1/1/2025 - 12/31/2025
 Report Date: 5/31/2024
 Report No: 9326
 Phase: SIRS

Category	Description	Cost
Year 28: 2052		
Plumbing	Plumbing Capital Allowance	672,856
Waterproofing and Exterior Painting	Waterproof Deck Coating - North Drive	166,572
Year 28 Total		839,428
Year 29: 2053		
Structure	Building Restoration/Structural/Engineering Allowance	231,014
Waterproofing and Exterior Painting	Paint Exterior and Waterproof - Condo Bldg	611,344
Windows and Exterior Doors	Door & Frame Allowance, Metal - Common Areas (+/- 126 Doors)	185,176
Windows and Exterior Doors	Door, Roll-Up Grille, 20 x 8 - Lobby Garage	48,025
Year 29 Total		1,075,559
Year 30: 2054	No Expenses	

Recommendations and Findings

1. General Information

Property Name:	Bella Vista Condominium, Inc.	Report Run Date:	05/31/2024
Property Location:	Daytona Beach Shores, Florida	Report No:	9326
Property Number:	3748	Budget Year Begins:	01/01/2025
Property Type:	Condominium	Budget Year Ends:	12/31/2025
Total Units:	100		
Phase:	Non SIRS (2 of 2)		

2. Report Findings

Total number of categories set up in reserve schedule:	6
Total number of components scheduled for reserve funding:	70
Total current cost of all scheduled reserve components:	\$3,587,669
Estimated Beginning Year Reserve Balance:	\$631,768
Total number of components scheduled for replacement in the 2025 Budget Year:	2
Total cost of components scheduled for replacement in the 2025 Budget Year:	\$22,749

3. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$119,768
Recommended 2025 Reserve Funding Contribution Amount:	\$135,153
Recommended 2025 Planned Special Assessment Amount:	\$0
Total 2025 Reserve Funding and Planned Special Assessment Amount:	\$135,153
Increase (decrease) between Current & Recommended Contribution Amounts:	\$15,385
Increase (decrease) between Current & Recommended Contribution Amounts:	12.85%

Chart A

2025 Current Reserve Component Costs

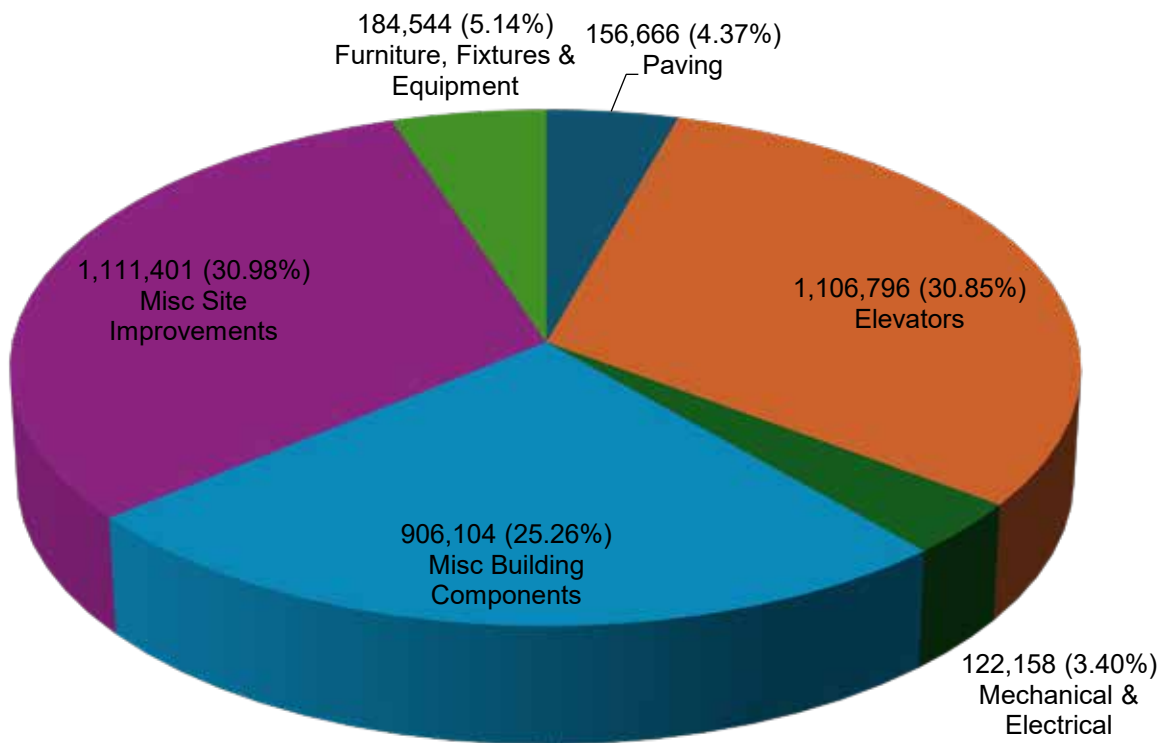


Chart B

2025 Actual vs. 100% Funded Reserve Balances

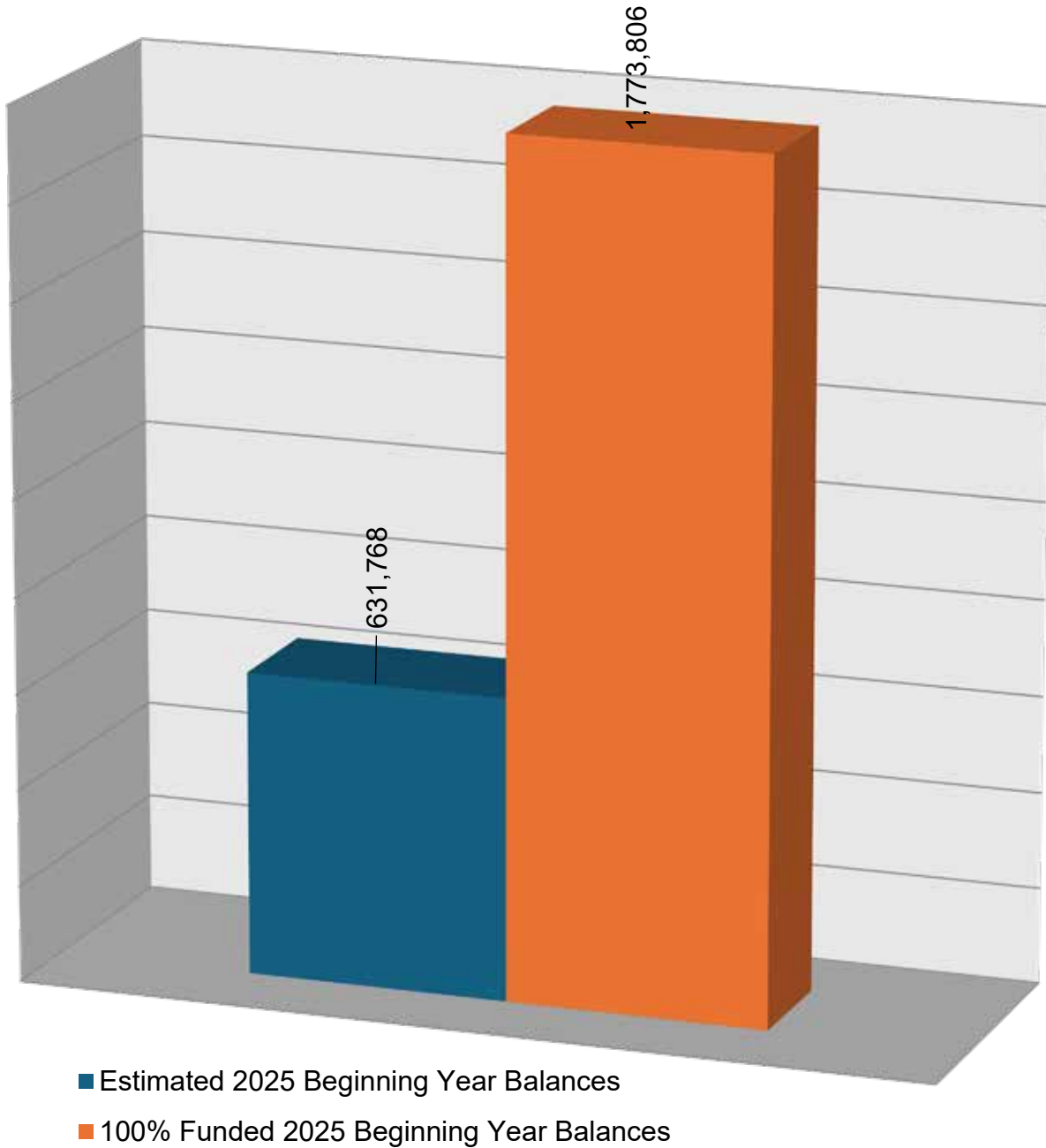
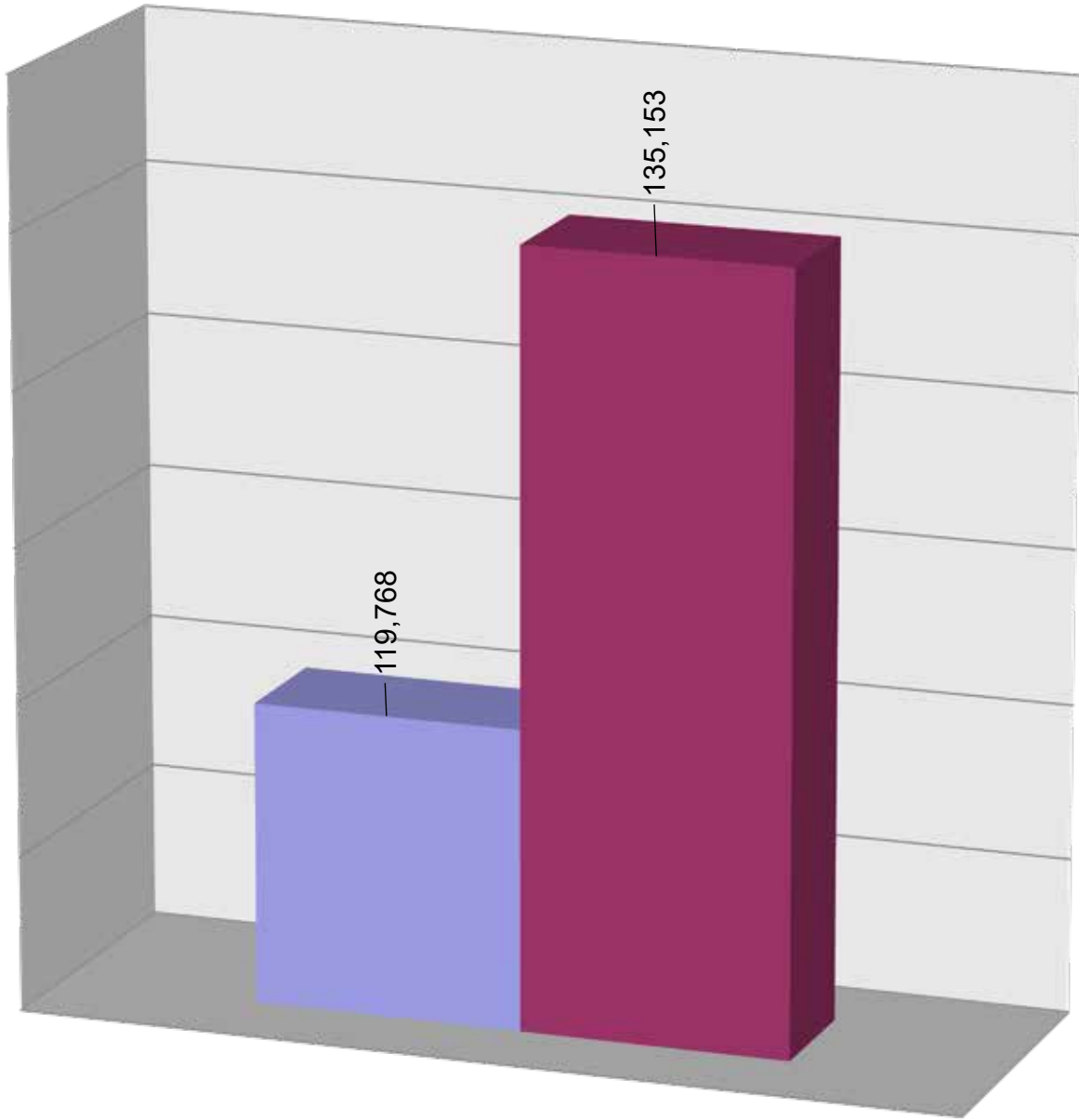


Chart C

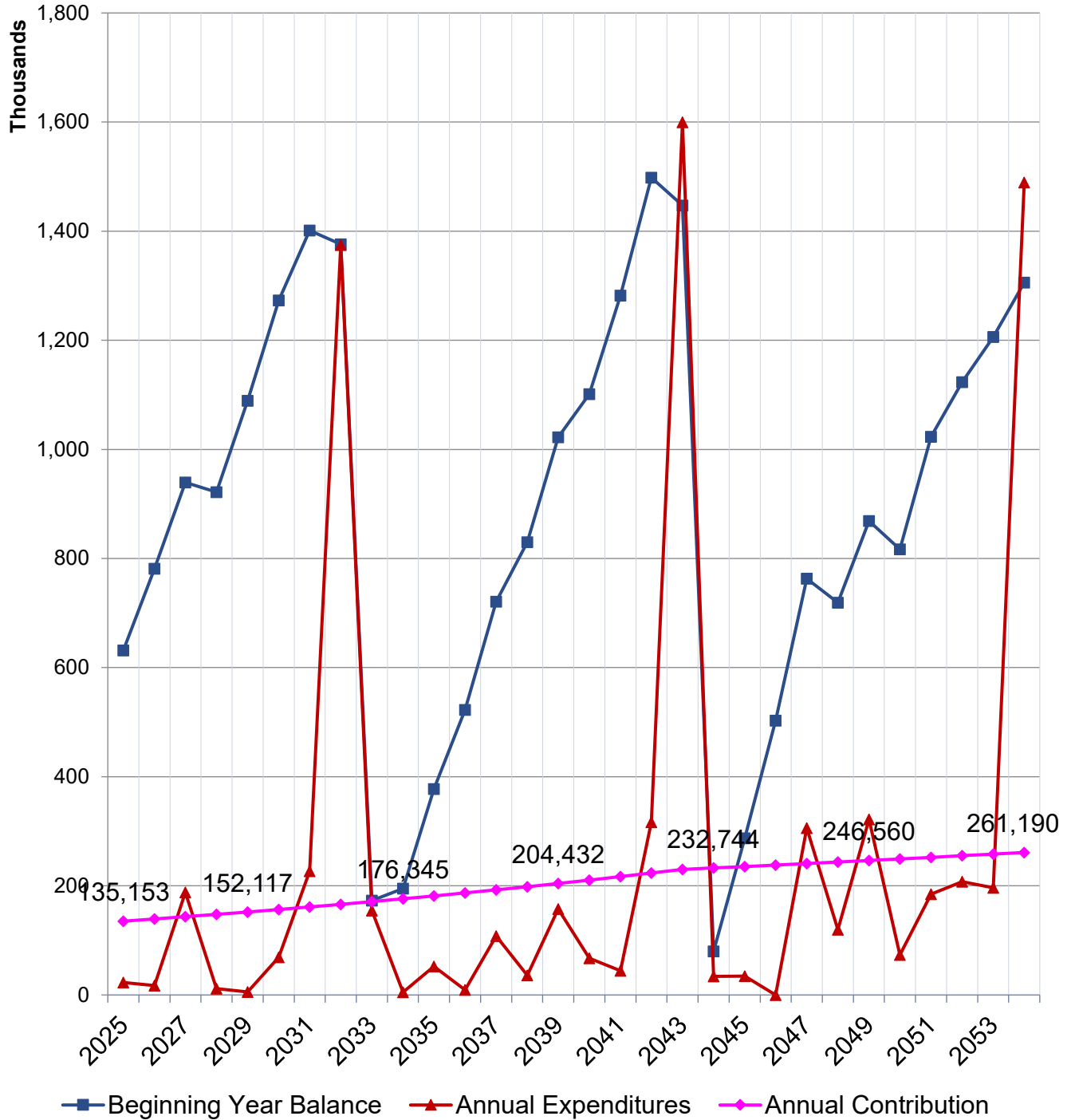
2025 Funding Contribution Comparisons



■ 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
Paving	156,666	35	18
Elevators	1,106,796	16-25	8
Mechanical & Electrical	122,158	8-20	1-7
Misc Building Components	906,104	5-36	1-23
Misc Site Improvements	1,111,401	4-50	3-30
Furniture, Fixtures & Equipment	184,544	7-18	3-17
Grand Total	3,587,669		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Paving						
Pavers - Driveway @ Grade	15,970	Sq Ft	9.81	156,666	35	18
Paving Total	1	Components		156,666	35	18
Elevators						
Elevator Cab Refurbishment Allowance	4	Each	15,000.00	60,000	16	8
Elevator Modernization Allowance, 12 Stop, 3500#	4	Each	261,699.00	1,046,796	25	8
Elevators Total	2	Components		1,106,796	16-25	8
Mechanical & Electrical						
A/C Mini Split - Basement Lobbies	1	Each	3,731.00	3,731	8	2
A/C Split System, 2 Ton - Club Room	1	Each	7,474.00	7,474	12	3
A/C Split System, 3 Ton - Gym	1	Each	9,122.00	9,122	12	6
A/C Split System, 5 Ton - Club Room	1	Each	10,658.00	10,658	12	6
A/C Split System, 5 Ton - Lobby & Hallways	1	Each	10,658.00	10,658	12	3
A/C Split System, 5 Ton - Lobby & Hallways	1	Each	10,658.00	10,658	12	7
A/C Wall Unit - Elevator Equipment Rm's	4	Each	1,657.00	6,628	8	4
Exhaust Fan, 4400 CFM - Lobby Garage	6	Each	3,450.00	20,700	20	3
Exhaust Fan, 15500 CFM - Basement Garage	5	Each	6,784.00	33,920	20	3
Exhaust Fans Allowance - Rooftop	1	Total	8,609.00	8,609	15	1
Mechanical & Electrical Total	10	Components		122,158	8-20	1-7
Misc Building Components						
Access Control, Surveillance/Security Allowance	1	Total	14,140.00	14,140	5	1
Door Automatic Opener, Sgl Swing - Lobby Garage	2	Each	12,132.00	24,264	14	14
Drinking Fountain, Indoor	2	Each	1,588.00	3,176	20	3
Drinking Fountain, Outdoor	2	Each	1,588.00	3,176	14	2
Finish, Carpet - Game Rm	57	Sq Yds	55.67	3,174	10	9
Finish, Mirror Wall Panels - Gym	216	Sq Ft	18.67	4,033	16	4
Finish, Paint Interior Stairwells	25	Floors	384.00	9,600	16	2
Finish, Rubber Tile Floor - Gym	1,012	Sq Ft	13.05	13,207	20	3
Finish, Tile Floor - Basement Lobbies	351	Sq Ft	17.00	5,967	24	7
Finish, Tile Floor - Club Rm	1,687	Sq Ft	17.00	28,679	24	7
Finish, Tile Floor - Lobby & Hallways	3,469	Sq Ft	17.00	58,973	24	7
Finish, Tile Floor - Office	244	Sq Ft	17.00	4,148	24	23
Finish, Tile Floor - Restrooms	515	Sq Ft	17.00	8,755	24	7

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Finish, Tile Walls - Restrooms	819	Sq Ft	17.00	13,923	24	7
Railing, Alum Picket, 42"	5,376	Ln Ft	107.00	575,232	36	19
Renovation Allowance - Club Rm Bar	1	Total	15,000.00	15,000	24	7
Renovation Allowance - Club Rm Kitchen	1	Total	15,263.00	15,263	24	7
Renovation Allowance - Restrooms	1	Total	39,700.00	39,700	20	3
Trash Chute Guillotine	2	Each	2,872.00	5,744	20	3
Trash Chute Intake Door/Throat Plate	22	Each	2,725.00	59,950	32	15
Misc Building Components Total	20	Components		906,104	5-36	1-23

Misc Site Improvements

Deck Structure, PT Wood - Beach Walk/Stairs	350	Sq Ft	278.76	97,567	20	19
Fence, Alum Picket, 4' - Property Line & Pool Deck	1,222	Ln Ft	85.00	103,870	26	25
Fence, Alum Picket, 6' - Property Line & Pool Deck	461	Ln Ft	115.00	53,015	26	25
Light Bollard - Driveway & North Property Line	11	Each	1,200.00	13,200	20	3
Light Bollard - Pool Deck & Seawall	21	Each	1,200.00	25,200	20	19
Light Pole & Fixture - Driveway	4	Each	4,879.00	19,516	26	9
Pool Deck Brick Pavers	12,929	Sq Ft	9.88	127,739	30	19
Pool Equipment, Heater, Gas	1	Each	4,654.00	4,654	4	3
Pool Equipment, Heater, Gas	1	Each	4,654.00	4,654	4	3
Pool Finish, Exposed Aggregate	1	Total	32,845.00	32,845	10	9
Pool Finish, Tile Trim	1	Total	9,072.00	9,072	10	9
Seawall Replacement - Prorate \$/49yr RL	375	Ln Ft	1,608.00	603,000	50	30
Signage Replacement Allowance - Entry Feature	1	Total	6,313.00	6,313	12	3
Spa Equipment, Heater, Gas	1	Each	4,478.00	4,478	4	3
Spa Finish, Exposed Aggregate	1	Total	4,900.00	4,900	10	9
Spa Finish, Tile Trim	1	Total	1,378.00	1,378	10	9
Misc Site Improvements Total	16	Components		1,111,401	4-50	3-30

Furniture, Fixtures & Equipment

Appliance Allowance - Club Rm Kitchen & Bar	1	Each	7,769.00	7,769	14	3
Fitness, Cardio, Elliptical, Seated - SciFit	1	Each	8,531.00	8,531	7	6
Fitness, Cardio, Ellipticals	2	Each	8,531.00	17,062	10	7
Fitness, Cardio, Hand Bike - SciFit	1	Each	4,726.00	4,726	8	5
Fitness, Cardio, Recumbent Bike	1	Each	3,666.00	3,666	10	9
Fitness, Cardio, Rower	1	Each	1,794.00	1,794	12	11
Fitness, Cardio, Stationary Bike	1	Each	3,300.00	3,300	10	9
Fitness, Cardio, Treadmill	3	Each	6,974.00	20,922	10	9
Fitness, Weight Bench	1	Each	1,066.00	1,066	10	9
Fitness, Weight Machine, Ab Dip/Chin-Up Assist	1	Each	4,419.00	4,419	18	9
Fitness, Weight Machine, Bicep/Tricep Curl	1	Each	3,976.00	3,976	18	9

Bella Vista Condominium, Inc.
 2515 South Atlantic Shores
 Daytona Beach Shores, FL 32118
 Phase 2 of 2

Budget Year: 1/1/2025 - 12/31/2025
 Report Date: 5/31/2024
 Report No: 9326
 Phase: Non SIRS

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Fitness, Weight Machine, Lat Pulldown/Low Row	1	Each	3,976.00	3,976	18	9
Fitness, Weight Machine, Leg Extension/Leg Curl	1	Each	5,094.00	5,094	18	15
Fitness, Weight Machine, Multi-Press	1	Each	4,984.00	4,984	18	9
Fitness, Weight Machine, Pectoral Fly Machine	1	Each	3,654.00	3,654	18	9
Fitness, Weight Set, Dumbbells	1	Each	2,462.00	2,462	18	17
Furnishings/Decorating Allowance - Club & Game Rm	1	Total	41,128.00	41,128	15	13
Furnishings/Decorating Allowance - Lobby Commons	1	Total	20,564.00	20,564	15	13
Furnishings/Decorating Allowance - Office	1	Total	4,036.00	4,036	12	11
Furniture, Outdoor - Courtyard	1	Total	4,692.00	4,692	12	11
Furniture, Outdoor - Pool Deck	1	Total	16,723.00	16,723	10	6
Furniture, Fixtures & Equipment Total	21	Components		184,544	7-18	3-17
Grand Total	70	Components		3,587,669		

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	631,768	135,153	12.85%	0	22,749	4.00%	37,209	5.00%	781,381
2	2026	781,381	139,208	3.00%	0	17,167	3.00%	36,137	4.00%	939,559
3	2027	939,559	143,384	3.00%	0	188,152	3.00%	26,844	3.00%	921,635
4	2028	921,635	147,686	3.00%	0	11,763	3.00%	31,727	3.00%	1,089,285
5	2029	1,089,285	152,117	3.00%	0	5,371	3.00%	37,081	3.00%	1,273,112
6	2030	1,273,112	156,681	3.00%	0	69,265	3.00%	40,816	3.00%	1,401,344
7	2031	1,401,344	161,381	3.00%	0	226,741	3.00%	40,080	3.00%	1,376,064
8	2032	1,376,064	166,222	3.00%	0	1,374,435	3.00%	5,036	3.00%	172,887
9	2033	172,887	171,209	3.00%	0	154,574	3.00%	5,686	3.00%	195,208
10	2034	195,208	176,345	3.00%	0	4,915	3.00%	10,999	3.00%	377,637
11	2035	377,637	181,635	3.00%	0	52,171	3.00%	15,213	3.00%	522,314
12	2036	522,314	187,084	3.00%	0	9,264	3.00%	21,004	3.00%	721,138
13	2037	721,138	192,697	3.00%	0	107,897	3.00%	24,178	3.00%	830,116
14	2038	830,116	198,478	3.00%	0	35,978	3.00%	29,778	3.00%	1,022,394
15	2039	1,022,394	204,432	3.00%	0	157,730	3.00%	32,073	3.00%	1,101,169
16	2040	1,101,169	210,565	3.00%	0	67,090	3.00%	37,339	3.00%	1,281,983
17	2041	1,281,983	216,879	3.00%	0	44,222	3.00%	43,639	3.00%	1,498,279
18	2042	1,498,279	223,382	3.00%	0	316,718	3.00%	42,148	3.00%	1,447,091
19	2043	1,447,091	230,079	3.00%	0	1,599,500	3.00%	2,330	3.00%	80,000
20	2044	80,000	232,744	1.16%	0	33,980	3.00%	8,363	3.00%	287,127
21	2045	287,127	235,444	1.16%	0	34,405	3.00%	14,645	3.00%	502,811
22	2046	502,811	238,175	1.16%	0	0	3.00%	22,230	3.00%	763,216
23	2047	763,216	240,938	1.16%	0	305,883	3.00%	20,948	3.00%	719,219
24	2048	719,219	243,733	1.16%	0	119,565	3.00%	25,302	3.00%	868,689
25	2049	868,689	246,560	1.16%	0	322,011	3.00%	23,797	3.00%	817,035
26	2050	817,035	249,420	1.16%	0	73,135	3.00%	29,800	3.00%	1,023,120
27	2051	1,023,120	252,313	1.16%	0	184,726	3.00%	32,721	3.00%	1,123,428
28	2052	1,123,428	255,240	1.16%	0	207,653	3.00%	35,130	3.00%	1,206,145
29	2053	1,206,145	258,201	1.16%	0	196,476	3.00%	38,036	3.00%	1,305,906
30	2054	1,305,906	261,190	1.16%	0	1,489,426	3.00%	2,330	3.00%	80,000
Grand Total			6,108,575		0	7,432,962		772,619		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2025		
Mechanical & Electrical	Exhaust Fans Allowance - Rooftop	8,609
Misc Building Components	Access Control, Surveillance/Security Allowance	14,140
Year 1 Total		22,749
Year 2: 2026		
Mechanical & Electrical	A/C Mini Split - Basement Lobbies	3,880
Misc Building Components	Drinking Fountain, Outdoor	3,303
Misc Building Components	Finish, Paint Interior Stairwells	9,984
Year 2 Total		17,167
Year 3: 2027		
Mechanical & Electrical	A/C Split System, 2 Ton - Club Room	8,006
Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	11,417
Mechanical & Electrical	Exhaust Fan, 4400 CFM - Lobby Garage	22,174
Mechanical & Electrical	Exhaust Fan, 15500 CFM - Basement Garage	36,335
Misc Building Components	Drinking Fountain, Indoor	3,402
Misc Building Components	Finish, Rubber Tile Floor - Gym	14,147
Misc Building Components	Renovation Allowance - Restrooms	42,527
Misc Building Components	Trash Chute Guillotine	6,153
Misc Site Improvements	Light Bollard - Driveway & North Property Line	14,140
Misc Site Improvements	Pool Equipment, Heater, Gas	4,985
Misc Site Improvements	Pool Equipment, Heater, Gas	4,985
Misc Site Improvements	Signage Replacement Allowance - Entry Feature	6,762
Misc Site Improvements	Spa Equipment, Heater, Gas	4,797
Furniture, Fixtures & Equipment	Appliance Allowance - Club Rm Kitchen & Bar	8,322
Year 3 Total		188,152
Year 4: 2028		
Mechanical & Electrical	A/C Wall Unit - Elevator Equipment Rm's	7,313
Misc Building Components	Finish, Mirror Wall Panels - Gym	4,450
Year 4 Total		11,763
Year 5: 2029		
Furniture, Fixtures & Equipment	Fitness, Cardio, Hand Bike - SciFit	5,371
Year 5 Total		5,371
Year 6: 2030		
Mechanical & Electrical	A/C Split System, 3 Ton - Gym	10,678

Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, FL 32118
Phase 2 of 2

Budget Year: 1/1/2025 - 12/31/2025
Report Date: 5/31/2024
Report No: 9326
Phase: Non SIRS

Category	Description	Cost
Mechanical & Electrical	A/C Split System, 5 Ton - Club Room	12,475
Misc Building Components	Access Control, Surveillance/Security Allowance	16,551
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical, Seated - SciFit	9,986
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	19,575
Year 6 Total		69,265

Year 7: 2031

Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	12,850
Misc Building Components	Finish, Tile Floor - Basement Lobbies	7,194
Misc Building Components	Finish, Tile Floor - Club Rm	34,577
Misc Building Components	Finish, Tile Floor - Lobby & Hallways	71,100
Misc Building Components	Finish, Tile Floor - Restrooms	10,555
Misc Building Components	Finish, Tile Walls - Restrooms	16,786
Misc Building Components	Renovation Allowance - Club Rm Bar	18,085
Misc Building Components	Renovation Allowance - Club Rm Kitchen	18,402
Misc Site Improvements	Pool Equipment, Heater, Gas	5,611
Misc Site Improvements	Pool Equipment, Heater, Gas	5,611
Misc Site Improvements	Spa Equipment, Heater, Gas	5,399
Furniture, Fixtures & Equipment	Fitness, Cardio, Ellipticals	20,571
Year 7 Total		226,741

Year 8: 2032

Elevators	Elevator Cab Refurbishment Allowance	74,509
Elevators	Elevator Modernization Allowance, 12 Stop, 3500#	1,299,926
Year 8 Total		1,374,435

Year 9: 2033

Misc Building Components	Finish, Carpet - Game Rm	4,060
Misc Site Improvements	Light Pole & Fixture - Driveway	24,962
Misc Site Improvements	Pool Finish, Exposed Aggregate	42,011
Misc Site Improvements	Pool Finish, Tile Trim	11,604
Misc Site Improvements	Spa Finish, Exposed Aggregate	6,267
Misc Site Improvements	Spa Finish, Tile Trim	1,763
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	4,689
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	4,221
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	26,761
Furniture, Fixtures & Equipment	Fitness, Weight Bench	1,363
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Ab Dip/Chin-Up Assist	5,652
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Bicep/Tricep Curl	5,086
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Lat Pulldown/Low Row	5,086
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Multi-Press	6,375
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Pectoral Fly Machine	4,674
Year 9 Total		154,574

Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, FL 32118
Phase 2 of 2

Budget Year: 1/1/2025 - 12/31/2025
Report Date: 5/31/2024
Report No: 9326
Phase: Non SIRS

Category	Description	Cost
Year 10: 2034		
Mechanical & Electrical	A/C Mini Split - Basement Lobbies	4,915
Year 10 Total		4,915
Year 11: 2035		
Misc Building Components	Access Control, Surveillance/Security Allowance	19,187
Misc Site Improvements	Pool Equipment, Heater, Gas	6,315
Misc Site Improvements	Pool Equipment, Heater, Gas	6,315
Misc Site Improvements	Spa Equipment, Heater, Gas	6,076
Furniture, Fixtures & Equipment	Fitness, Cardio, Rower	2,434
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Office	5,477
Furniture, Fixtures & Equipment	Furniture, Outdoor - Courtyard	6,367
Year 11 Total		52,171
Year 12: 2036		
Mechanical & Electrical	A/C Wall Unit - Elevator Equipment Rm's	9,264
Year 12 Total		9,264
Year 13: 2037		
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical, Seated - SciFit	12,281
Furniture, Fixtures & Equipment	Fitness, Cardio, Hand Bike - SciFit	6,804
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Club & Game Rm	59,208
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	29,604
Year 13 Total		107,897
Year 14: 2038		
Misc Building Components	Door Automatic Opener, Sgl Swing - Lobby Garage	35,978
Year 14 Total		35,978
Year 15: 2039		
Mechanical & Electrical	A/C Split System, 2 Ton - Club Room	11,415
Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	16,278
Misc Building Components	Trash Chute Intake Door/Throat Plate	91,560
Misc Site Improvements	Pool Equipment, Heater, Gas	7,108
Misc Site Improvements	Pool Equipment, Heater, Gas	7,108
Misc Site Improvements	Signage Replacement Allowance - Entry Feature	9,642
Misc Site Improvements	Spa Equipment, Heater, Gas	6,839
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Leg Extension/Leg Curl	7,780
Year 15 Total		157,730

Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, FL 32118
Phase 2 of 2

Budget Year: 1/1/2025 - 12/31/2025
Report Date: 5/31/2024
Report No: 9326
Phase: Non SIRS

Category	Description	Cost
Year 16: 2040		
Mechanical & Electrical	Exhaust Fans Allowance - Rooftop	13,543
Misc Building Components	Access Control, Surveillance/Security Allowance	22,244
Misc Building Components	Drinking Fountain, Outdoor	4,996
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	26,307
Year 16 Total		67,090
Year 17: 2041		
Furniture, Fixtures & Equipment	Appliance Allowance - Club Rm Kitchen & Bar	12,588
Furniture, Fixtures & Equipment	Fitness, Cardio, Ellipticals	27,645
Furniture, Fixtures & Equipment	Fitness, Weight Set, Dumbbells	3,989
Year 17 Total		44,222
Year 18: 2042		
Paving	Pavers - Driveway @ Grade	261,459
Mechanical & Electrical	A/C Mini Split - Basement Lobbies	6,227
Mechanical & Electrical	A/C Split System, 3 Ton - Gym	15,224
Mechanical & Electrical	A/C Split System, 5 Ton - Club Room	17,787
Misc Building Components	Finish, Paint Interior Stairwells	16,021
Year 18 Total		316,718
Year 19: 2043		
Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	18,321
Misc Building Components	Finish, Carpet - Game Rm	5,456
Misc Building Components	Railing, Alum Picket, 42"	988,801
Misc Site Improvements	Deck Structure, PT Wood - Beach Walk/Stairs	167,712
Misc Site Improvements	Light Bollard - Pool Deck & Seawall	43,318
Misc Site Improvements	Pool Deck Brick Pavers	219,578
Misc Site Improvements	Pool Equipment, Heater, Gas	8,000
Misc Site Improvements	Pool Equipment, Heater, Gas	8,000
Misc Site Improvements	Pool Finish, Exposed Aggregate	56,459
Misc Site Improvements	Pool Finish, Tile Trim	15,594
Misc Site Improvements	Spa Equipment, Heater, Gas	7,698
Misc Site Improvements	Spa Finish, Exposed Aggregate	8,423
Misc Site Improvements	Spa Finish, Tile Trim	2,369
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	6,302
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	5,673
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	35,964
Furniture, Fixtures & Equipment	Fitness, Weight Bench	1,832
Year 19 Total		1,599,500

Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, FL 32118
Phase 2 of 2

Budget Year: 1/1/2025 - 12/31/2025
Report Date: 5/31/2024
Report No: 9326
Phase: Non SIRS

Category	Description	Cost
Year 20: 2044		
Mechanical & Electrical	A/C Wall Unit - Elevator Equipment Rm's	11,735
Misc Building Components	Finish, Mirror Wall Panels - Gym	7,141
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical, Seated - SciFit	15,104
Year 20 Total		33,980
Year 21: 2045		
Misc Building Components	Access Control, Surveillance/Security Allowance	25,786
Furniture, Fixtures & Equipment	Fitness, Cardio, Hand Bike - SciFit	8,619
Year 21 Total		34,405
Year 22: 2046	No Expenses	
Year 23: 2047		
Mechanical & Electrical	Exhaust Fan, 4400 CFM - Lobby Garage	40,048
Mechanical & Electrical	Exhaust Fan, 15500 CFM - Basement Garage	65,625
Misc Building Components	Drinking Fountain, Indoor	6,145
Misc Building Components	Finish, Rubber Tile Floor - Gym	25,552
Misc Building Components	Finish, Tile Floor - Office	8,025
Misc Building Components	Renovation Allowance - Restrooms	76,808
Misc Building Components	Trash Chute Guillotine	11,113
Misc Site Improvements	Light Bollard - Driveway & North Property Line	25,538
Misc Site Improvements	Pool Equipment, Heater, Gas	9,004
Misc Site Improvements	Pool Equipment, Heater, Gas	9,004
Misc Site Improvements	Spa Equipment, Heater, Gas	8,664
Furniture, Fixtures & Equipment	Fitness, Cardio, Rower	3,471
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Office	7,808
Furniture, Fixtures & Equipment	Furniture, Outdoor - Courtyard	9,078
Year 23 Total		305,883
Year 24: 2048		
Elevators	Elevator Cab Refurbishment Allowance	119,565
Year 24 Total		119,565
Year 25: 2049		
Misc Site Improvements	Fence, Alum Picket, 4' - Property Line & Pool Deck	213,196
Misc Site Improvements	Fence, Alum Picket, 6' - Property Line & Pool Deck	108,815
Year 25 Total		322,011

Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, FL 32118
Phase 2 of 2

Budget Year: 1/1/2025 - 12/31/2025
Report Date: 5/31/2024
Report No: 9326
Phase: Non SIRS

Category	Description	Cost
Year 26: 2050		
Mechanical & Electrical	A/C Mini Split - Basement Lobbies	7,888
Misc Building Components	Access Control, Surveillance/Security Allowance	29,893
Furniture, Fixtures & Equipment	Furniture, Outdoor - Pool Deck	35,354
Year 26 Total		73,135
Year 27: 2051		
Mechanical & Electrical	A/C Split System, 2 Ton - Club Room	16,275
Mechanical & Electrical	A/C Split System, 5 Ton - Lobby & Hallways	23,208
Misc Site Improvements	Pool Equipment, Heater, Gas	10,134
Misc Site Improvements	Pool Equipment, Heater, Gas	10,134
Misc Site Improvements	Signage Replacement Allowance - Entry Feature	13,747
Misc Site Improvements	Spa Equipment, Heater, Gas	9,751
Furniture, Fixtures & Equipment	Fitness, Cardio, Elliptical, Seated - SciFit	18,576
Furniture, Fixtures & Equipment	Fitness, Cardio, Ellipticals	37,153
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Ab Dip/Chin-Up Assist	9,622
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Bicep/Tricep Curl	8,658
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Lat Pulldown/Low Row	8,658
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Multi-Press	10,853
Furniture, Fixtures & Equipment	Fitness, Weight Machine, Pectoral Fly Machine	7,957
Year 27 Total		184,726
Year 28: 2052		
Mechanical & Electrical	A/C Wall Unit - Elevator Equipment Rm's	14,866
Misc Building Components	Door Automatic Opener, Sgl Swing - Lobby Garage	54,421
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Club & Game Rm	92,244
Furniture, Fixtures & Equipment	Furnishings/Decorating Allowance - Lobby Commons	46,122
Year 28 Total		207,653
Year 29: 2053		
Misc Building Components	Finish, Carpet - Game Rm	7,332
Misc Site Improvements	Pool Finish, Exposed Aggregate	75,877
Misc Site Improvements	Pool Finish, Tile Trim	20,958
Misc Site Improvements	Spa Finish, Exposed Aggregate	11,320
Misc Site Improvements	Spa Finish, Tile Trim	3,183
Furniture, Fixtures & Equipment	Fitness, Cardio, Hand Bike - SciFit	10,918
Furniture, Fixtures & Equipment	Fitness, Cardio, Recumbent Bike	8,469
Furniture, Fixtures & Equipment	Fitness, Cardio, Stationary Bike	7,623
Furniture, Fixtures & Equipment	Fitness, Cardio, Treadmill	48,333
Furniture, Fixtures & Equipment	Fitness, Weight Bench	2,463
Year 29 Total		196,476

Bella Vista Condominium, Inc.
2515 South Atlantic Shores
Daytona Beach Shores, FL 32118
Phase 2 of 2

Budget Year: 1/1/2025 - 12/31/2025
Report Date: 5/31/2024
Report No: 9326
Phase: Non SIRS

Category	Description	Cost
Year 30: 2054		
Mechanical & Electrical	A/C Split System, 3 Ton - Gym	21,705
Mechanical & Electrical	A/C Split System, 5 Ton - Club Room	25,360
Misc Building Components	Drinking Fountain, Outdoor	7,557
Misc Site Improvements	Seawall Replacement - Prorate \$/49yr RL	1,434,804
Year 30 Total		1,489,426



Condo Bldg



Condo Bldg



Balcony Slabs



Balcony Slabs



Balcony Slabs



Balcony Slabs



Balcony Slabs



Balcony Slabs



Balcony Slabs



Balcony Slabs



Common Exterior Windows



Common Exterior Windows



Balcony Slabs



Balcony Slabs



Balcony Slabs



Balcony Slabs



Balcony Slabs



Balcony Slabs



Condo Bldg



Roof



Roof Tiles



Balcony Slabs



Roof A/C Stands



Roof A/C Chaise



Roof Exhaust Fans



Roof



Elevator Equipment



Elevator Control Shut Off



Elevator Equipment



Elevator Control Shut Off



Elevator Equipment



Elevator Control Shut Off



Elevator Equipment



Elevator Control Shut Off



Electrical Panel REM



Electrical Panel RHA



Generator Transfer Switch



Electrical Panel 1EM Sub



Electrical Panel 1EM



Electrical Panel SL



Electrical Panel HDP



Electrical Panel ECBD



Electrical Panel ECBA



Electrical Panel ECBC



Electrical Panel ECBB



Electrical Panel EDP



Fire Pump



Fire Pump Controller



Fire Jockey Pump



Fire Jockey Pump Controller



Domestic Water Pump System



Trash Chute Guillotine



Generator



Fire Alarm Control Panel



Swimming Pool



Spa



Pool Deck



Pool Fence



Pool Shower Tower



Pool Deck Fire Pit



Pool & Spa Equipment



Spa Heater



Pool Heater



Drainage



Seawall



Seawall



Seawall



Seawall



Seawall



Seawall



Beach Stairs



Beach Stairs



Lighting



Irrigation



Landscaping



Fence - Property Line



Garage Exhaust



Lighting



North Parking Deck w/Coating



Garage Gate - Lobby Level



Paver Driveway/Parking



Garage Gate - Basement



Entry Monument



Backflow Preventers



Lighting



Lighting



Porte Cochere



Fountain



Main Lobby Entry



Main Lobby



Lower Courtyard



Walkway Slabs



Common Exterior Windows



Mail Room



Main Lobby Hallway



Club Room



Club Room



Club Room Kitchen



Game Room



Restrooms



Gym



Door - Lobby Level Garage Access



Parking Garage - Lobby Level



Plumbing Lines



Plumbing Lines



Fire Sprinkler Head



Electrical Conduit



Electrical Panel 1HB



Plumbing Lines



Electrical Panel 1HA



Electrical Panel 1HA



Elevator Cab



Garage Lobby



Plumbing Lines



Fire Sprinkler Head



Parking Garage - Basement Level



Garage Exhaust



Sump Pit



Garage Repair



Walkway Lobby - Typical



Walkway Lighting - Typical



Trash Chute Intake



Walkway - Typical



Walkway Railing - Typical



Stairwell Fan



Stairwell - Typical



Exterior Paint



Lower Roof



Level 2 (Old Pergola Location)



Level 2 Walkway



Electrical Bus Line - Typical



Electrical Meters - Typical