



Placido Gardens

SIRS Management Plan

Reserve Study with On-Site Analysis

For 25- Year Projection Period Beginning January 1, 2025





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

April 3, 2025

Re: Delivery of Final SIRS Study Report
Client: Placido Gardens

Dear Board Members,

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

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

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

Regards,

Arthur Fleahman
President
EIRS

The Structural Integrity Reserve Study shows how long the structural components should last and how much money should be contributed annually to maintain those components for a 25 year period. It is a budget planning tool providing an equitable funding plan to offset the anticipated future structural and safety concern expenditures. The funding goal is to maintain reserves above an adequate, not excessive threshold throughout the mandatory 25 year period.

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

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

1. Roof
2. Load Bearing Walls
3. Fire Suppression System
4. Plumbing
5. Electrical Systems
6. Waterproofing
7. Exterior Painting
8. Common Windows
9. Common Exterior Doors
10. Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negatively affects the above items.

Long-Lived property elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the 25-year scope of study. The operating budget should compensate for regular inspections and infrequent repairs. Funding untimely or unanticipated replacements will create excessive increases to the Contributions.

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

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

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

The SIRS report must be updated every 10 years as identified by the Statute.

Placido Garden SIRS Report

Analysis Date - January 1, 2025

Inflation:3.00% Investment:2.50% Contribution Factor:0.00% Calc:Future

Financial - Analysis Summary

Global Factors

Rate of Inflation	3.00 %
Net Rate of Investment	2.50 %
Weighted Average Life	12:04 YY:MM
Contribution Factor	0.00 %
Adjustment Factor	0.00 %

Replacement Costs

Current Cost	\$	197,140.00
Future Cost	\$	281,017.51

Fund Balances

Current Balance	\$	63,000.00
Future Balance	\$	85,769.98

Funds Required

Funds Required	\$	195,247.53
Monthly Contribution	\$	1,440.00

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Component List - Detail

Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Electrical Allowance	01/01/2027	\$ 2,700.00	1 LS	\$ 2,700.00	2:00	2:00	2:00	\$ 2,866.74
Exterior Painting	06/01/2025	43,200.00	1 LS	43,200.00	10:00	10:07	0:05	43,742.71
Fire Suppression Allowance	06/01/2027	3,900.00	1 LS	3,900.00	3:00	3:00	2:05	4,192.87
Flat Roof Replacement	02/18/2040	145,000.00	1 LS	145,000.00	20:00	20:00	15:01	227,845.79
Plumbing Allowance	06/01/2025	2,340.00	1 LS	2,340.00	2:00	2:00	0:05	2,369.40
				<u>197,140.00</u>				<u>281,017.51</u>

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Expenditures

Component	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Electrical Allowance			2,867		3,044		3,232		3,431	
Exterior Painting	43,743									
Fire Suppression Allowance			4,193			4,587			5,019	
Flat Roof Replacement										
Plumbing Allowance	2,369		2,516		2,671		2,836		3,011	
	46,112	0	9,575	0	5,715	4,587	6,068	0	11,461	0

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Expenditures

Component	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Electrical Allowance	3,643		3,868		4,107		4,361		4,630	
Exterior Painting		60,065								
Fire Suppression Allowance		5,491			6,007			6,572		
Flat Roof Replacement						227,846				
Plumbing Allowance	3,197		3,395		3,604		3,827		4,063	
	6,840	65,556	7,263	0	13,718	227,846	8,188	6,572	8,693	0

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Expenditures

Component	2045	2046	2047	2048	2049	2050	2051				
Electrical Allowance	4,916		5,220		5,542		5,884				
Exterior Painting		82,478									
Fire Suppression Allowance	7,190			7,866			8,606				
Flat Roof Replacement											
Plumbing Allowance	4,314		4,581		4,863		5,164				
	16,420	82,478	9,800	7,866	10,405	0	19,654	0	0	0	0

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Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/25 - 12/25	\$ 63,000.00	\$ 17,280.00	\$ 1,182.73	\$ 46,112.11	\$ 35,350.62
01/26 - 12/26	35,350.62	17,452.80	1,113.72	0.00	53,917.14
01/27 - 12/27	53,917.14	17,627.28	1,424.64	9,575.33	63,393.73
01/28 - 12/28	63,393.73	17,803.56	1,827.31	0.00	83,024.60
01/29 - 12/29	83,024.60	17,981.64	2,215.90	5,714.88	97,507.26
01/30 - 12/30	97,507.26	18,161.40	2,632.03	4,587.22	113,713.47
01/31 - 12/31	113,713.47	18,343.08	2,989.71	6,067.81	128,978.45
01/32 - 12/32	128,978.45	18,526.44	3,494.95	0.00	150,999.84
01/33 - 12/33	150,999.84	18,711.72	3,861.69	11,461.18	162,112.07
01/34 - 12/34	162,112.07	18,898.92	4,337.54	0.00	185,348.53
	<u>63,000.00</u>	<u>180,786.84</u>	<u>25,080.22</u>	<u>83,518.53</u>	<u>185,348.53</u>

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/35 - 12/35	\$ 185,348.53	\$ 19,087.92	\$ 4,795.72	\$ 6,840.40	\$ 202,391.77
01/36 - 12/36	202,391.77	19,278.72	3,831.22	65,555.74	159,945.97
01/37 - 12/37	159,945.97	19,471.56	4,150.04	7,262.85	176,304.72
01/38 - 12/38	176,304.72	19,666.20	4,706.09	0.00	200,677.01
01/39 - 12/39	200,677.01	19,862.88	5,094.53	13,718.45	211,915.97
01/40 - 12/40	211,915.97	20,061.60	667.78	227,845.79	4,799.56
01/41 - 12/41	4,799.56	20,262.12	218.77	8,187.62	17,092.83
01/42 - 12/42	17,092.83	20,464.80	600.45	6,572.04	31,586.04
01/43 - 12/43	31,586.04	20,669.40	891.54	8,693.26	44,453.72
01/44 - 12/44	44,453.72	20,876.16	1,387.04	0.00	66,716.92
	<u>185,348.53</u>	<u>199,701.36</u>	<u>26,343.18</u>	<u>344,676.15</u>	<u>66,716.92</u>

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Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/45 - 12/45	\$ 66,716.92	\$ 21,084.84	\$ 1,676.90	\$ 16,420.28	\$ 73,058.38
01/46 - 12/46	73,058.38	21,295.68	1,339.59	82,478.07	13,215.58
01/47 - 12/47	13,215.58	21,508.68	416.22	9,800.16	25,340.32
01/48 - 12/48	25,340.32	21,723.72	807.23	7,866.40	40,004.87
01/49 - 12/49	40,004.87	21,941.04	1,087.46	10,405.39	52,627.98
	<u>66,716.92</u>	<u>107,553.96</u>	<u>5,327.40</u>	<u>126,970.30</u>	<u>52,627.98</u>

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Percent Funded - Annual

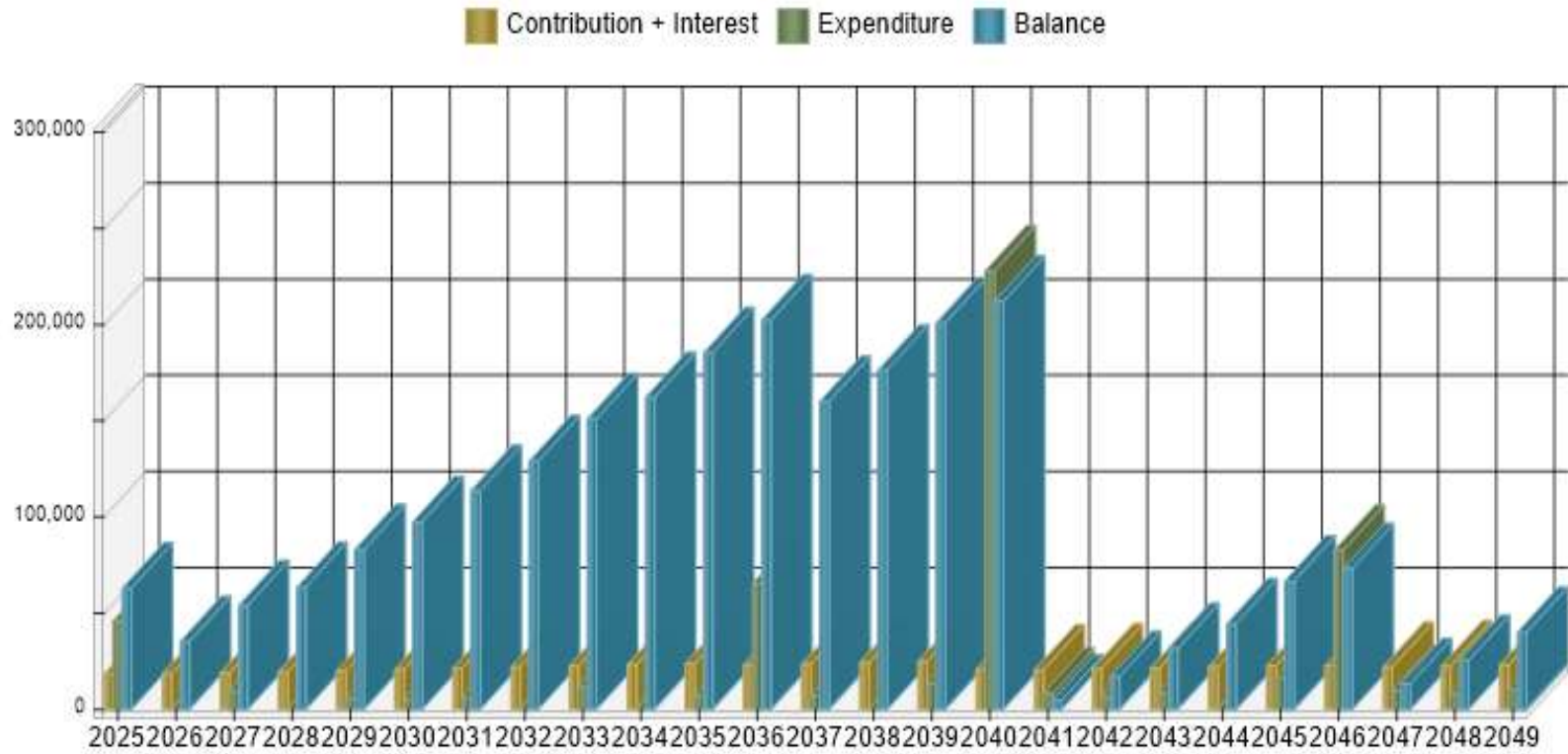
Beginning Date	100% Funded Time Value	Beginning Balance	Percent Funded	Contribution	Interest	Expenditure Future Cost
01/01/2025	\$ 79,756	\$ 63,000	78.99 %	\$ 17,280	\$ 1,183	\$ 46,112
01/01/2026	50,869	35,351	69.49	17,453	1,114	0
01/01/2027	68,504	53,917	78.70	17,627	1,425	9,575
01/01/2028	77,384	63,394	81.92	17,804	1,827	0
01/01/2029	96,819	83,025	85.75	17,982	2,216	5,715
01/01/2030	111,510	97,507	87.44	18,161	2,632	4,587
01/01/2031	128,369	113,713	88.58	18,343	2,990	6,068
01/01/2032	144,745	128,978	89.10	18,526	3,495	0
01/01/2033	168,404	151,000	89.66	18,712	3,862	11,461
01/01/2034	181,661	162,112	89.23	18,899	4,338	0
01/01/2035	207,631	185,349	89.26	19,088	4,796	6,840
01/01/2036	228,006	202,392	88.76	19,279	3,831	65,556
01/01/2037	189,170	159,946	84.55	19,472	4,150	7,263
01/01/2038	209,851	176,305	84.01	19,666	4,706	0
01/01/2039	239,283	200,677	83.86	19,863	5,095	13,718
01/01/2040	256,297	211,916	82.68	20,062	668	227,846
01/01/2041	54,374	4,800	8.82	20,262	219	8,188
01/01/2042	72,857	17,093	23.46	20,465	600	6,572
01/01/2043	94,368	31,586	33.47	20,669	892	8,693
01/01/2044	115,106	44,454	38.61	20,876	1,387	0
01/01/2045	146,195	66,717	45.63	21,085	1,677	16,420
01/01/2046	162,296	73,058	45.01	21,296	1,340	82,478
01/01/2047	113,010	13,216	11.69	21,509	416	9,800
01/01/2048	136,590	25,340	18.55	21,724	807	7,866
01/01/2049	163,840	40,005	24.41	21,941	1,087	10,405
01/01/2050	190,210	52,628	27.66	22,160	1,610	0
01/01/2051	229,017	76,398	33.35	22,382	1,884	19,654
01/01/2052	249,932	81,010	32.41	22,606	2,333	0
01/01/2053	292,595	105,949	36.21	22,832	2,741	11,730
01/01/2054	325,604	119,791	36.79	23,060	3,191	9,416

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Cash Flow - Chart

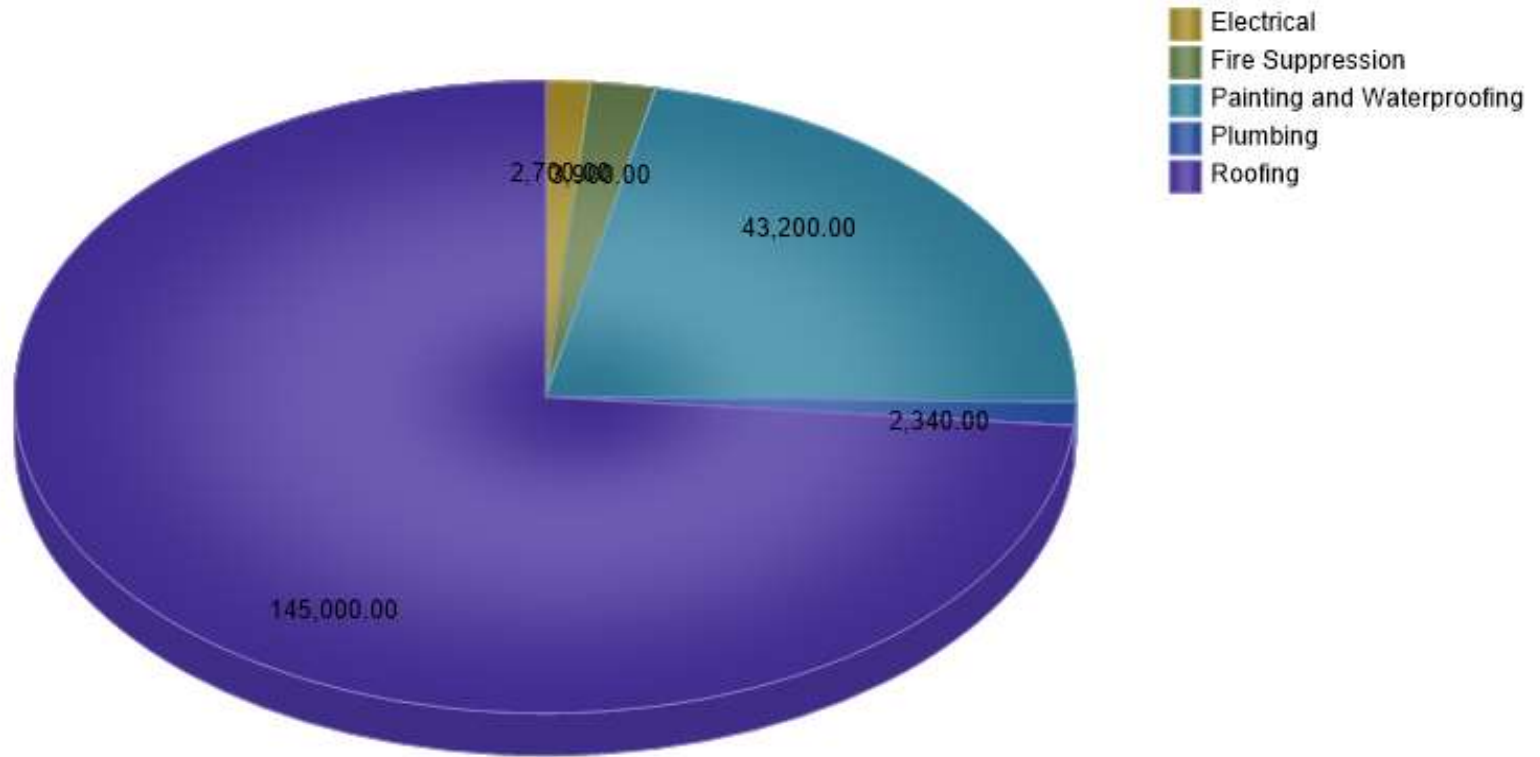


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Item Parameter - Category - Chart



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Percent Funded - Annual - Chart

