

February 18, 2025

Ocean View Manor
3600 S Ocean Shore Blvd
Flagler Beach, Florida 32136

Attn: Mr. Terry Baggett, Property Manager

Re: Ocean View Manor
3600 S. Ocean Shore Blvd
Flagler Beach, Florida 32136
Flagler County Parcel ID 29-12-32-4990-00000-0114
UES Project No. 0311.2400001.0024

Dear Mr. Baggett:

UES Milestone Inspections, LLC (UES) has completed the mandatory Structural Integrity Reserve Study ("SIRS") as required for condominiums and cooperative buildings for the above referenced property. UES's assessment was performed in general accordance with Florida Statute (FS)718.112(2)(g) (or 719.106(3)(k) for Cooperatives) (effective May 26, 2022, and amended June 9, 2023) and local requirements of the Authority Having Jurisdiction (AHJ).

Please contact the undersigned if you have any questions concerning UES's Structural Integrity Reserve Study. UES appreciates this opportunity to provide professional services to Ocean View Manor Condominium Association pursuant to FS 553.899; UES provides herein a Summary of Material Findings and Recommendations.

Respectfully Submitted,
UES Milestone Inspections, LLC
Registry #36640



Miguel A. Santiago, P.E., S.I.
Director Milestone Program
Florida Professional Engineer No. 74520
MSantiago1@teamues.com

Digitally signed by Miguel A
Santiago
DN: c=US, o=Florida,
dnQualifier=A01410C0000018D7F
EE914600089FC9, cn=Miguel A
Santiago
Date: 2025.03.07 11:48:45 -05'00'



Samuel Leighton, E.I.
Field Project Manager
Florida Engineer Intern No. 1100027545
SLeighton@teamues.com

This item has been digitally signed and sealed by Miguel A. Santiago, P.E., S.I. on the date indicated here. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Ocean View Manor - Flagler Beach
Flagler Beach, Florida
RA SIRS Threshold Funding Model Summary

<i>Report Parameters</i>	
Report Date	February 18, 2025
Account Number	0311.2400001.0024
Budget Year Beginning	January 1, 2025
Budget Year Ending	December 31, 2025
Total Units	112
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	5.00%
2025 Beginning Balance	\$216,000

Threshold Funding Model Summary

- For budgeting purposes, unless otherwise indicated, we have used January 2025 to begin aging the original components in this reserve study.
- We have assumed a \$216,000.00 dollars starting balance for the purpose of the calculations.
- This 112-unit condominium is located at 3600 S Oceanshore Blvd, Flagler Beach, 32136.
- The last Reserve Analyst field inspection was completed on November 7, 2024.

Threshold Funding Model Summary of Calculations

Required Annual Contribution	\$39,365.43
<i>\$351.48 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$6,297.00</u>
Total Annual Allocation to Reserves	\$45,662.44
<i>\$407.70 per unit annually</i>	



Ocean View Manor - Flagler Beach
RA SIRS Threshold Funding Model Projection

Beginning Balance: \$216,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2025	227,388	39,365	6,297	129,425	132,237	96,011	138%
2026	234,004	40,546	7,134	30,102	149,815	116,824	128%
2027	240,818	41,763	8,039	30,799	168,819	138,805	122%
2028	247,835	43,016	9,016	31,515	189,336	162,005	117%
2029	255,061	44,306	9,507	43,507	199,642	174,884	114%
2030	262,503	45,635	10,613	33,009	222,881	200,336	111%
2031	270,167	47,004	10,048	68,924	211,010	190,974	110%
2032	278,061	48,415	11,242	34,591	236,076	218,149	108%
2033	286,189	49,867	6,192	162,093	130,042	116,311	112%
2034	294,561	51,363	7,257	36,264	152,398	142,564	107%
2035	303,183	52,904	8,005	45,200	168,107	161,987	104%
2036	312,062	54,491	9,228	38,035	193,792	191,008	101%
2037	321,207	56,126	8,980	70,325	188,572	189,321	100%
2038	330,625	57,809	10,324	39,909	216,796	220,644	98%
2039	340,324	59,544	11,773	40,887	247,226	253,681	97%
2040	350,313	61,330	13,333	41,893	279,996	288,508	97%
2041	360,601	63,170	6,988	203,399	146,755	159,915	92%
2042	371,196	65,065	8,391	43,993	176,219	193,598	91%
2043	382,108	67,017	8,840	66,434	185,641	207,177	90%
2044	393,347	69,028	10,423	46,217	218,875	244,047	90%
2045	404,921	71,098	10,504	79,887	220,590	249,464	88%
2046	416,842	73,231	12,262	48,571	257,512	289,482	89%
2047	429,118	75,428	14,157	49,800	297,297	331,681	90%
2048	441,763	77,691	16,196	51,065	340,120	376,158	90%
2049	454,785	80,022	7,208	275,974	151,376	192,695	79%
2050	468,197	82,422	8,377	66,268	175,907	222,177	79%
2051	482,010	84,895	7,113	118,541	149,374	201,227	74%
2052	496,236	87,442	9,016	56,502	189,329	246,148	77%
2053	510,888	90,065	11,072	57,962	232,505	293,589	79%
2054	525,978	92,767	13,290	59,464	279,098	343,660	81%



Ocean View Manor - Flagler Beach
RA Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Plumbing							
Plumbing System Maintenance	2025	1	0	0	5,000	5,000	5,000
Potable Water Booster Pump	2035	15	0	10	<u>6,000</u>	<u>6,000</u>	<u>2,000</u>
Plumbing - Total					\$11,000	\$11,000	\$7,000
Fire Protective Systems							
Fire Alarm Control Panel	2029	20	0	4	10,000	10,000	8,000
Fire Protection System Maintenance	2025	1	0	0	1,200	1,200	1,200
Fire Pump	2031	20	0	6	<u>29,425</u>	<u>29,425</u>	<u>20,597</u>
Fire Protective Systems - Total					\$40,625	\$40,625	\$29,797
Electrical Systems							
Electrical System Maintenance	2025	1	0	0	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Electrical Systems - Total					\$5,000	\$5,000	\$5,000
Roofing							
Roof Recoat	2025	1	0	0	<u>8,225</u>	<u>8,225</u>	<u>8,225</u>
Roofing - Total					\$8,225	\$8,225	\$8,225
Painting							
Paint and Stucco	2025	8	0	0	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Painting - Total					\$100,000	\$100,000	\$100,000
Building Components							
Concrete Restoration - Annual	2025	1	0	0	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Building Components - Total					\$10,000	\$10,000	\$10,000
Doors							
Common Area Doors	2037	25	0	12	22,000	22,000	11,440
Common Area Windows	2045	25	0	20	18,000	6,612	3,600
Common Garage Doors	2043	20	0	18	<u>12,538</u>	<u>12,538</u>	<u>1,254</u>
Doors - Total					\$52,538	\$41,150	\$16,294
Total Asset Summary					<u>\$227,388</u>	<u>\$216,000</u>	<u>\$176,317</u>

Excess Funds:

Percent Fully Funded	123%
Current Average Equity per Unit (Total Units: 112)	\$354



Ocean View Manor - Flagler Beach
RA SIRS Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Fire Protection System Maintenance	0	2025	1,200	1,200
Electrical System Maintenance	0	2025	5,000	5,000
Plumbing System Maintenance	0	2025	5,000	5,000
Roof Recoat	0	2025	8,225	8,225
Concrete Restoration - Annual	0	2025	10,000	10,000
Paint and Stucco	0	2025	100,000	100,000
Fire Alarm Control Panel	4	2029	10,000	8,000
Fire Pump	6	2031	29,425	20,597
Potable Water Booster Pump	10	2035	6,000	2,000
Common Area Doors	12	2037	22,000	11,440
Common Garage Doors	18	2043	12,538	1,254
Common Area Windows	20	2045	6,612	3,600
Total Asset Summary			<u>\$216,000</u>	<u>\$176,317</u>

Excess Funds:

Percent Fully Funded	123%
Current Average Equity per Unit (Total Units: 112)	\$354

