



**Seville Condominium 4**

**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

January 23, 2025

Re: Delivery of Final SIRS Study Report  
Client: Seville Condominium 4

Dear Beverly Neubecker and 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.

# Seville Condominium 4 SIRS Report

Analysis Date - January 1, 2025

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

## Financial - Analysis Summary

### Global Factors

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Rate of Inflation	3.00 %
Net Rate of Investment	2.50 %
Weighted Average Life	0:08 YY:MM
Contribution Factor	0.00 %
Adjustment Factor	0.00 %

### Replacement Costs

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Current Cost	\$	205,200.00
Future Cost	\$	209,473.34

### Fund Balances

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Current Balance	\$	53,600.00
Future Balance	\$	54,596.47

### Funds Required

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Funds Required	\$	154,876.87
Monthly Contribution	\$	1,700.00

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## Component List - Detail

Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Common Doors	06/01/2035	\$ 950.00	6 LS	\$ 5,700.00	30:00	30:00	10:05	\$ 7,787.94
Electrical Allowance	01/01/2026	1,350.00	1 LS	1,350.00	1:00	1:00	1:00	1,391.06
Exterior Painting and Waterproofing	04/15/2025	76,000.00	1 LS	76,000.00	10:00	10:00	0:03	76,571.43
Fire suppression Allowance	01/01/2026	650.00	1 LS	650.00	1:00	1:00	1:00	669.77
Flat Roof Replacement	06/04/2025	120,000.00	1 LS	120,000.00	20:00	22:00	0:05	121,507.52
Plumbing Allowance	01/01/2026	1,500.00	1 LS	1,500.00	1:00	1:00	1:00	1,545.62
				<u>205,200.00</u>				<u>209,473.34</u>

# Seville Condominium 4 SIRS REport

Analysis Date - January 1, 2025

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

## Expenditures

Component	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Common Doors										
Electrical Allowance		1,391	1,433	1,477	1,522	1,568	1,616	1,665	1,716	1,768
Exterior Painting and Waterproofing	76,571									
Fire suppression Allowance		670	690	711	733	755	778	802	826	851
Flat Roof Replacement	121,508									
Plumbing Allowance		1,546	1,593	1,641	1,691	1,742	1,795	1,850	1,906	1,964
	198,079	3,606	3,716	3,829	3,946	4,066	4,189	4,317	4,448	4,583

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## Expenditures

<b>Component</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>
Common Doors	7,788									
Electrical Allowance	1,822	1,877	1,934	1,993	2,054	2,116	2,180	2,247	2,315	2,385
Exterior Painting and Waterproofing	103,322									
Fire suppression Allowance	877	904	931	960	989	1,019	1,050	1,082	1,115	1,149
Flat Roof Replacement										
Plumbing Allowance	2,024	2,086	2,149	2,214	2,282	2,351	2,423	2,496	2,572	2,651
	<u>115,833</u>	<u>4,866</u>	<u>5,014</u>	<u>5,167</u>	<u>5,324</u>	<u>5,486</u>	<u>5,653</u>	<u>5,825</u>	<u>6,002</u>	<u>6,185</u>



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## Expenditures

Component	2045	2046	2047	2048	2049	2050				
Common Doors										
Electrical Allowance	2,458	2,533	2,610	2,689	2,771	2,855				
Exterior Painting and Waterproofing	139,418									
Fire suppression Allowance	1,183	1,219	1,257	1,295	1,334	1,375				
Flat Roof Replacement	221,235									
Plumbing Allowance	2,731	2,814	2,900	2,988	3,079	3,173				
	367,026	6,566	6,766	6,972	7,184	7,403	0	0	0	0

# Seville Condominium 4 SIRS REport

Analysis Date - January 1, 2025

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## Cash Flow - Annual

<b>Period</b>	<b>Beginning Balanc</b>	<b>Contribution</b>	<b>Special Assess.</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
01/25 - 12/25	\$ 53,600.00	\$ 20,400.00	\$ 140,000.00	\$ 1,535.41	\$ 198,078.95	\$ 17,456.46
01/26 - 12/26	17,456.46	20,706.00	0.00	614.82	3,606.45	35,170.83
01/27 - 12/27	35,170.83	21,016.56	0.00	1,064.05	3,716.15	53,535.29
01/28 - 12/28	53,535.29	21,331.80	0.00	1,529.69	3,829.18	72,567.60
01/29 - 12/29	72,567.60	21,651.84	0.00	2,012.17	3,945.64	92,285.97
01/30 - 12/30	92,285.97	21,976.56	0.00	2,512.02	4,065.66	112,708.89
01/31 - 12/31	112,708.89	22,306.20	0.00	3,029.62	4,189.32	133,855.39
01/32 - 12/32	133,855.39	22,640.88	0.00	3,565.52	4,316.74	155,745.05
01/33 - 12/33	155,745.05	22,980.48	0.00	4,120.19	4,448.03	178,397.69
01/34 - 12/34	178,397.69	23,325.12	0.00	4,694.08	4,583.33	201,833.56
	<u>53,600.00</u>	<u>218,335.44</u>	<u>140,000.00</u>	<u>24,677.57</u>	<u>234,779.45</u>	<u>201,833.56</u>

<b>Period</b>	<b>Beginning Balanc</b>	<b>Contribution</b>	<b>Special Assess.</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
01/35 - 12/35	\$ 201,833.56	\$ 23,675.04	\$ 0.00	\$ 3,337.63	\$ 115,832.61	\$ 113,013.62
01/36 - 12/36	113,013.62	24,030.12	0.00	3,042.64	4,866.38	135,220.00
01/37 - 12/37	135,220.00	24,390.60	0.00	3,605.16	5,014.41	158,201.35
01/38 - 12/38	158,201.35	24,756.48	0.00	4,187.26	5,166.91	181,978.18
01/39 - 12/39	181,978.18	25,127.76	0.00	4,789.40	5,324.08	206,571.26
01/40 - 12/40	206,571.26	25,504.68	0.00	5,412.14	5,486.01	232,002.07
01/41 - 12/41	232,002.07	25,887.36	0.00	6,056.01	5,652.87	258,292.57
01/42 - 12/42	258,292.57	26,275.56	0.00	6,721.59	5,824.81	285,464.91
01/43 - 12/43	285,464.91	26,669.76	0.00	7,409.38	6,001.98	313,542.07
01/44 - 12/44	313,542.07	27,069.84	0.00	8,120.04	6,184.53	342,547.42
	<u>201,833.56</u>	<u>253,387.20</u>	<u>0.00</u>	<u>52,681.25</u>	<u>165,354.59</u>	<u>342,547.42</u>

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## Cash Flow - Annual

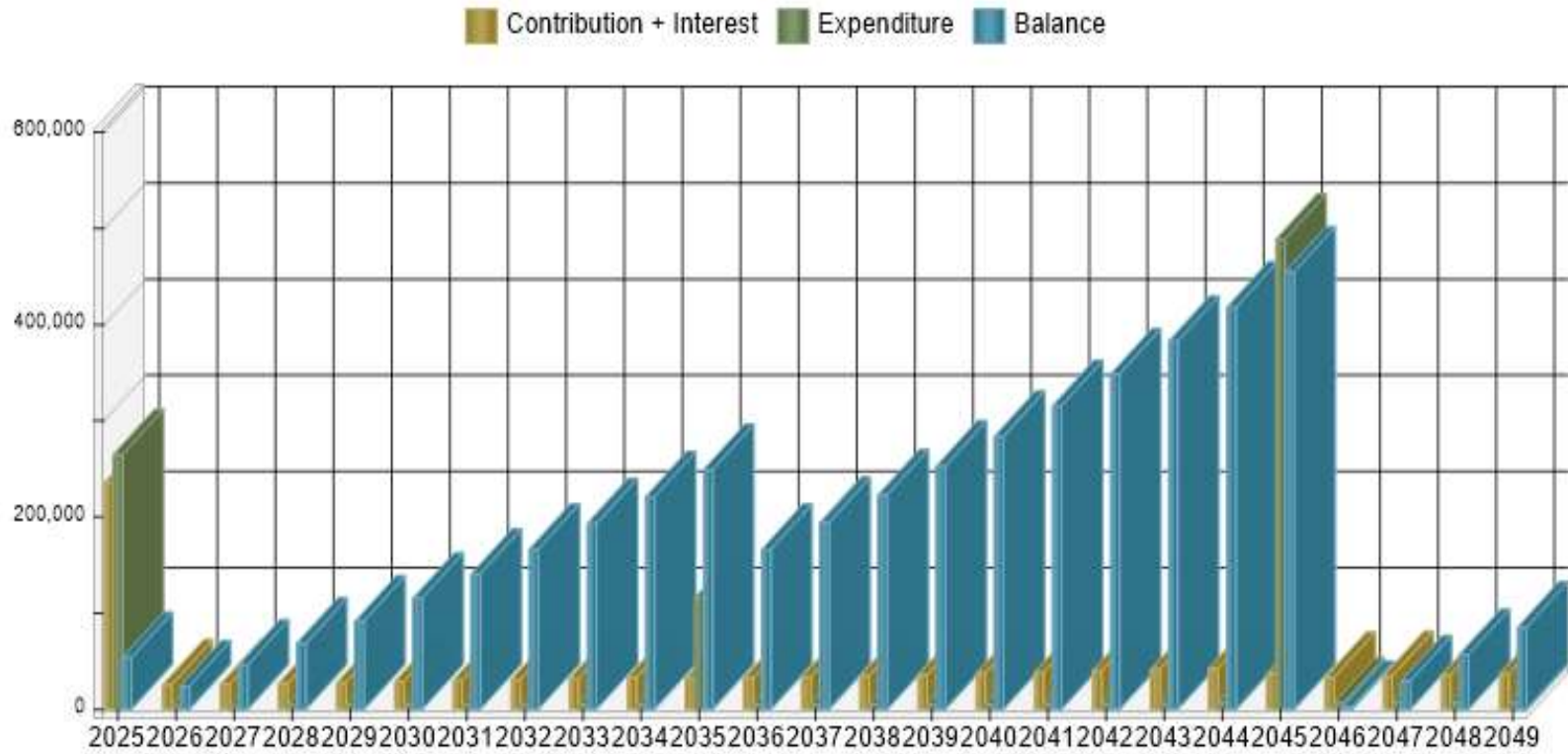
<b>Period</b>	<b>Beginning Balanc</b>	<b>Contribution</b>	<b>Special Assess.</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
01/45 - 12/45	\$ 342,547.42	\$ 27,475.80	\$ 0.00	\$ 3,377.46	\$ 367,025.87	\$ 6,374.81
01/46 - 12/46	6,374.81	27,888.00	0.00	353.31	6,566.47	28,049.65
01/47 - 12/47	28,049.65	28,306.32	0.00	901.88	6,766.20	50,491.65
01/48 - 12/48	50,491.65	28,730.88	0.00	1,469.75	6,972.00	73,720.28
01/49 - 12/49	73,720.28	29,161.80	0.00	2,057.46	7,184.05	97,755.49
	342,547.42	141,562.80	0.00	8,159.86	394,514.59	97,755.49

# Seville Condominium 4 SIRS Report

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## Cash Flow - Chart

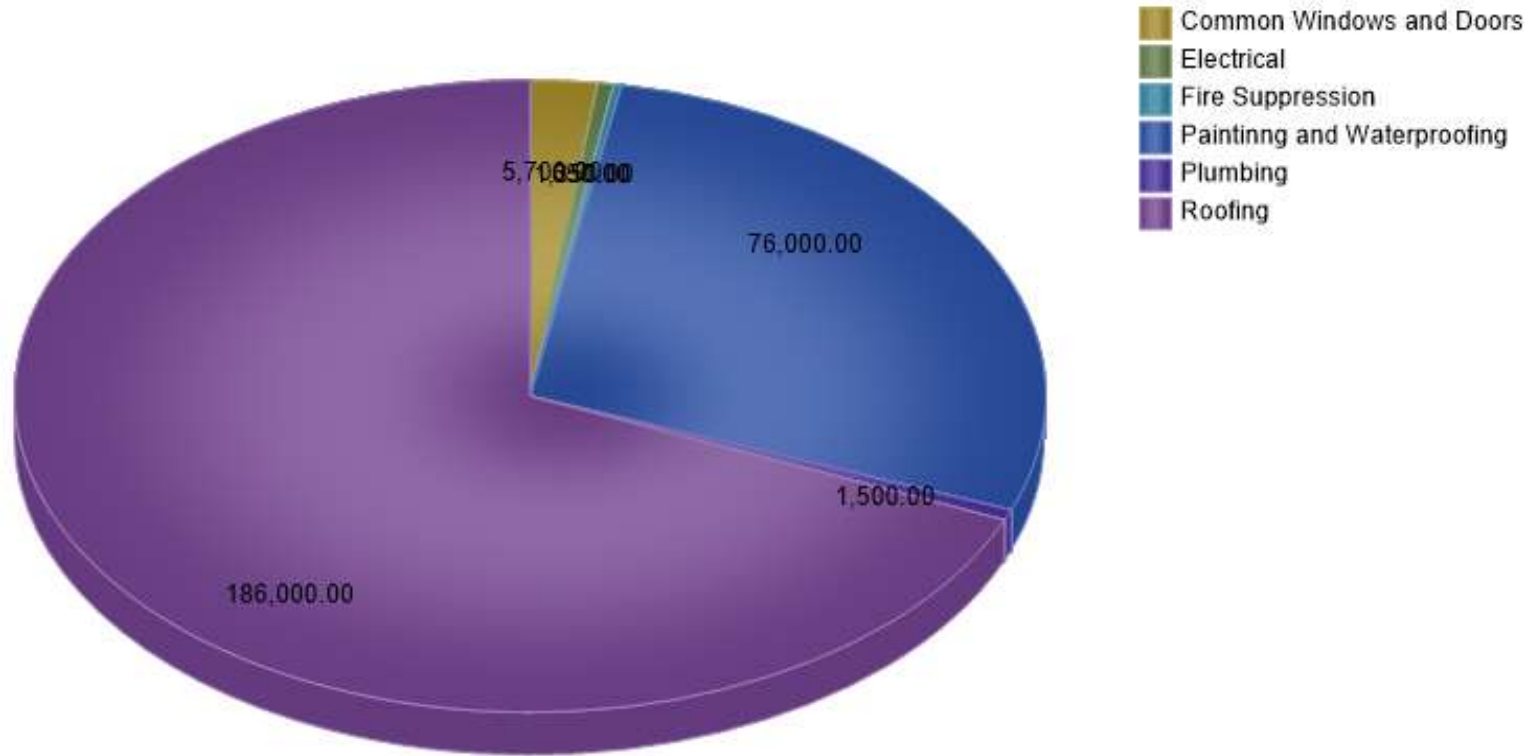


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Item Parameter - Category - Chart



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## Percent Funded - Annual - Chart

