

For association counsel review · Not a payment notice

Owner funding overview

Example Towers Condominium Association, Inc.

100 Example Blvd, Tampa, FL · FL · 120 units · 8 habitable stories

Annual reserve contributions

Annual comparison	Budgeted / year	Comparator / year	Shortfall / year	Result
Study's highest recommendation Applications from 2026-08-03	\$140,000.00	\$180,000.00	\$40,000.00	gap
15% assessment-income floor Applications from 2027-01-04	\$140,000.00	\$150,000.00	\$10,000.00	gap

These are separate numerical comparisons, not two cumulative requirements. Do not add their shortfalls together. A lender may use an acceptable study instead of the percentage calculation. This report does not determine the review pathway, study acceptance or mortgage eligibility.

Component-cost funding illustration

Entered component costs	Reserve cash	Illustrative funding amount
\$1,815,000.00	\$360,000.00	\$1,455,000.00

The component-cost illustration totals every entered replacement cost at today's prices plus deferred maintenance, then subtracts reserve cash. It includes components due after the projection window. It is not an amount immediately due, a fully funded balance, or either annual contribution shortfall.

State-rule model · FL

Balances stay at or above zero in the 10-year current-budget model. Florida's baseline funding goal is above zero. This zero-floor check does not establish that goal or cover the full reserve-study period.

Fla. HB 913 (ch. 2025-175); F.S. 718.112(2)(f)

The zero-floor result uses the current budget contribution of \$140,000.00 per year. Track A instead uses the entered baseline contribution of \$120,000.00 per year. Its lowest annual closing balance is -\$127,453.64 in 2032. That Track A path has a cash shortfall; the current-budget result does not validate it.

This packet is a financial analysis prepared from documents supplied by the association. It is not a structural integrity reserve study, an engineering report, legal advice, an insurance determination, or a loan commitment. Figures are taken from the association's SIRS and governing documents and have not been independently verified. The board should rely on its licensed engineer or reserve specialist, its counsel, and its lender for those matters. If the funding method adopted differs from the method assumed in the SIRS, the SIRS must be updated by its preparer.

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Understanding the funding choices

Three illustrations, with no funding method selected.

Each illustration finances the same financing amount shown on the first page. Regular assessments and any increase in the annual reserve contribution are additional.

Choice	How it works
Special assessment	A total of \$1,455,000.00 allocated by declaration share. The modeled payment window is 12 months.
Loan	An amortizing illustration at 7.75% over 10 years, with 1% financed origination costs. This is not a lender quote.
Hybrid	50% by special assessment; the balance by an amortizing loan on the same terms.

Why the funded cash columns match: under the entered timing and interest assumptions, the special assessment, loan and hybrid put the same net financing amount into reserve cash. Loan payments are funded separately by owners, so borrowing costs differ even when these year-end reserve balances are identical. Equal reserve balances do not mean equal owner costs.

What the figures do and do not include

One-time financing does not cure an annual contribution shortfall. Owner costs below cover financing only and do not include regular dues, future contribution increases, or existing debt.

Special assessments are collected in equal monthly installments over the entered window, summarized by fiscal year. A receivable is not treated as reserve cash. The annual model does not test intrayear liquidity or delayed payments.

Before any owner communication

The board, study preparer and association counsel should confirm the source figures, declaration shares, financing terms and any required process. This document does not adopt a funding method or request payment.

Study: Example Reserve Engineering, Inc., 2026-03-15. Reserve cash as of 2026-06-30. Prepared September 14, 2026.

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Per-unit costs by declaration share

Each amount is for one unit of the stated type. Count shows how many units have that share; costs are never divided equally by headcount.

Unit type / count	Share per unit	Special assessment	Loan / month	Hybrid: one-time + monthly
1BR / 1BA (type A) 40 units	0.6%	\$8,730.00	\$105.83	\$4,365.00 + \$52.91 / month
2BR / 2BA (type B) 60 units	0.85%	\$12,367.50	\$149.92	\$6,183.75 + \$74.96 / month
3BR penthouse (type C) 20 units	1.25%	\$18,187.50	\$220.47	\$9,093.75 + \$110.24 / month

Association totals across all 120 units (100.00%): special assessment \$1,455,000.00; loan \$17,637.93 / month; hybrid \$727,500.00 plus \$8,818.96 / month.

Loan cost and payment stress

Unit type	Loan cash over 10 years	Stressed special-assessment share
1BR / 1BA (type A)	\$12,699.60	\$9,700.00
2BR / 2BA (type B)	\$17,990.40	\$13,741.67
3BR penthouse (type C)	\$26,456.40	\$20,208.33

The stress illustration divides each special-assessment share by 0.9, modeling 10% noncollection. It is a financing sensitivity, not a change to declaration shares or a charge to owners. The entered delinquency reference is 60 days.

Rounded individual amounts multiplied by counts may differ by cents from association totals. Totals reconcile to the financing illustration; any actual billing allocation must be confirmed separately.