

My Reserve Study Professionals, Inc.

Reserve Study with SIRS for My Condominium Association

Jupiter, FL

December 16, 2024

Executive Financial Summary

Florida State Law SB 154 requires communities to maintain a separate funding plan for SIRS items.

Based on the information collected during the Reserve Study process, the recommended **association (excluding SIRS) reserve fund contribution** for 2026 is \$388,400. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase annually by 3.00% to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

Based on the information collected during the Reserve Study process, the recommended **SIRS reserve fund contribution** for 2026 is \$560,123. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase annually by 3.00% to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

Most association board members find the [Cash Flow Analysis](#) tables and the [Projected Reserve Contributions](#) tables to be helpful overviews of the study. The cash flow table shows the recommended annual reserve payments by year for the entire 30-year study period. The Projected Reserve Contributions table breaks down the annual contribution based on the number of unit owners in the community and shows how much they will individually be contributing to the reserves on a monthly and annual basis.

It is important to realize that this study is a snapshot based on current conditions and circumstances, which no doubt will change. It is essential to have the study updated periodically to maintain its relevance.

Regards,
My Reserve Study Professionals, Inc.