

Sunset Harbor Reserve Account: (SIRS)

This article is a brief account of the Association responsibility to protect and preserve your investment at Sunset Harbor.

As many of you may remember there was a tragic building collapse of a condominium in Sunrise, Florida over two years ago. From that experience the State of Florida has passed state requirements to guide all condo associations to protect themselves from these problems. With thousands of condo associations in Florida appropriate guidelines were put in place. As would be expected the state did overreact a bit to start but annual adjustments to the laws are taking place.

As owners of a Sunset Harbor unit you are all condominium owners in Florida. The legislation passed covers all associations that are three "habitable stories" or more in height. The basic requirement is for all affected associations must complete a Structural Integrity Reserve Study (SIRS),

This study gives your board a guideline for maintaining and repairing major elements of the property to protect against safety issues.

This study has been completed at Sunset Harbor and plans are in place to put adequate money in reserve to cover expected repairs and replacements.

Your board has for 30 years done an excellent job of planning and budgeting for upcoming projects. To that end Sunset Harbor has never had a special assessment beyond the annual maintenance fees.

If you desire further research you can google Florida House Bill 913 for a detailed outline of the statute.

Remember that all board members are owners at Sunset Harbor and therefore share in the same concerns and expenses brought on by SIRS. All efforts will be made to control and soften the effect of these requirements.

Your Sunset Harbor board has funded reserve projects to comply with our SIRS plan and guidelines. We replaced our aging 30 year old roof that meets all State County and City building codes and replaced deteriorating beams and pillars holding up the balconies.

Also we are prioritizing funds for certain SIRS related projects and with great scrutiny moving forward to fund some long time needed non-SIRS project upgrades such as the new villa unit enhancements.

Don Heisler
Vice President Member Relations