PAPSON

2614 Tamiami Trail #613,
Naples, Florida 34103
Phone: 239-435-9201
Email: ken@papsoninc.com

Educating Our Clients On Their Investments

PROPERLY FUNDED RESERVES ALLOWING FOR A PROPERLY MAINTAINED COMMUNITY

Capital Asset Reserve Budget Schedule

Avalon of Naples Condominium I

6948 Avalon Circle, Naples, Florida 34112
February, 22 2022

PROVIDING A MAINTENANCE FREE LIFESTYLE

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Important Information

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This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute. Additionally costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation. If sources are not available for specific unusual assets we may use various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. However do our best to find sources for costs and estimates or budgets from regionally, or logistically located contractors within the boundaries or close proximity of your state. Certain assets depending on size and specialization in past have limited sources available and may cause us to go out of your region or state.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Papson, Inc. would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Part I

Introduction

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. "The Florida statutes and regulations spell out the requirements and the options for providing reserves. A copy of the Florida Statute Section 718.112(2)(f) Condominium Laws or 720.308 HOA Laws which prescribes the requirements for annual budgets including provisions for reserves, and Florida Administrative Code Rule 61B-22.005 detailed reserve requirements." This report also complies with Florida Statute 718.113. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a $150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major "reserve" expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their

effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association's overall budget.

Types of Capital Asset Reserve Schedule Studies

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a "fund status" and "funding plan".

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the "fund status and "funding plan."

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the "fund status" and "funding plan."

The Capital Asset Reserve Schedule Study: A Physical and a Financial Analysis

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association's major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

Developing a Component List

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next. Examples of ***operational expenses*** include:

Utilities:	**Administrative:**	**Services:**	**Repair Expenses:**
Electricity	Supplies	Landscaping	Tile Roof Repairs
Gas	Bank Service Charges	Pool Maintenance	Equipment Repairs
Water	Dues & Publications	Street Sweeping	Minor Concrete Repairs
Telephone	Licenses, Permits & Fees	Accounting	Operating Contingency
Cable TV	Insurance(s)	Reserve Study	

Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance. Examples of reserve expenses include:

Roof Replacements	Asphalt Repairs	Pool/Spa Re-plastering
Painting	Lighting Replacement	Pool Equipment Replacement
Deck Resurfacing	Equipment Replacement	Pool Furniture Replacement
Fencing Replacement	Interior Furnishings	Tennis Court Resurfacing
Asphalt Seal Coating	Park/Play Equipment	Insurance(s)
Reserve Study		

Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include the complete replacement of elevators, windows, wiring and plumbing. Also sometimes excluded are insignificant expenses that may be covered either by an operating or special assessment, or otherwise in a general maintenance fund. Expenses less than $10,000.00 is Florida statute default that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for, are also excluded.

Financial Analysis

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

Preparing the Reserve Study

Once the reserve assets have been identified and quantified, their respective replacement costs, useful

lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate in our opinion updates should be performed every three years, the report should be updated on an three to five year cycle to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the interim period.

Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a “window” in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Papson, Inc. Threshold and the Papson, Inc. Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Papson, Inc. Component Funding model is based upon the component methodology.

Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = **Age** <u>divided by</u> **Useful Life** <u>the results multiplied by</u> **Current Replacement Cost**

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The Papson, Inc. **Threshold Funding Model (Minimum Funding)**. The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance.

The Papson, Inc. **Threshold Funding Model.** This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than $0). Although as an option in the program we do not recommend this funding method as it puts associations close to an underfunded status and is not beneficial.

The Papson, Inc. **Current Assessment Funding Model**. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The Papson, Inc. **Component Funding Model**. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position. The following details this calculation process.

Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This distribution **<u>does not</u>** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must

be allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can "fix" the accumulated reserve balance within the program on the individual asset's detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component's age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The Papson, Inc. software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended, or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of $50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to "replenish" the account. If the $50,000 under-funding were to be assigned to short remaining life items, the impact would be felt immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under consideration.

Funding Reserves

Three assessment and contribution figures are provided in the report, the "Monthly Reserve Assessment

Required", the "Average Net Monthly Interest Earned" contribution and the "Total Monthly Allocation to Reserves." The association should allocate the "Monthly Reserve Assessment Required" amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the "Total Monthly Allocation" to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association's operating accounts as the reserve accounts are allocated only those moneys net of taxes.

Users' Guide to your Reserve Analysis Study

Part II of your Papson, Inc. Report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

Report Summaries

The Report Summary for all funding models lists all of the parameters that were used in calculating the report as well as the summary of your reserve analysis study.

Index Reports

The **Distribution of Accumulated Reserves** report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the association as well as the actual reserves available. This information is valid only for the "Component Funding Model" calculation.

The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

Detail Reports

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Papson, Inc. Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

Projections

Thirty-year projections add to the usefulness of your reserve analysis study.

Definitions

Report I.D.
Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

Budget Year Beginning/Ending
The budgetary year for which the report is prepared. For associations with fiscal years ending December 31st, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

Number of Units and/or Phases
If applicable, the number of units and/or phases included in this version of the report.

Inflation
This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

Annual Assessment Increase
This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate $10,000 in 10 years, you could set aside $1,000 per year. As an alternative, you could set aside $795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

Investment Yield Before Taxes

The average interest rate anticipated by the association based upon its current investment practices.

Taxes on Interest Yield
The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

Projected Reserve Balance
The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

Percent Fully Funded
The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age
Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

Monthly Assessment
The assessment to reserves required by the association each month.

Interest Contribution (After Taxes)
The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

Total Monthly Allocation
The sum of the monthly assessment and interest contribution figures.

Group and Category
The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Percentage of Replacement or Repairs
In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

Placed-In-Service Date
The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

Estimated Useful Life
The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

Adjustment to Useful Life
Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Estimated Remaining Life
This calculation is completed internally based upon the report's fiscal year date and the date the asset

was placed-in-service.

Replacement Year
The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

Annual Fixed Reserves
An optional figure which, if used, will override the normal process of allocating reserves to each asset.

Fixed Assessment
An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

Salvage Value
The salvage value of the asset at the time of replacement, if applicable.

One-Time Replacement
Notation if the asset is to be replaced on a one-time basis.

Current Replacement Cost
The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

Future Replacement Cost
The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

Component Inventory
The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

A Multi-Purpose Tool

Your Papson, Inc. Capital Asset Reserve Budget Schedule Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your Papson, Inc. Capital Asset Reserve Budget Schedule study serves a variety of useful purposes:

Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.

A Capital Asset Reserve Budget Schedule analysis study is required by your accountant during the preparation of the association's annual audit.

The Papson, Inc. Capital Asset Reserve Budget Schedule study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.

Your Papson, Inc. Capital Asset Reserve Budget Schedule Report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.

Your Papson, Inc. Capital Asset Reserve Budget Schedule Report is a tool that can assist the Board in fulfilling its legal and fiduciary

obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.

Since the Papson, Inc. Capital Asset Reserve Budget Schedule analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.

The Papson, Inc. Capital Asset Reserve Budget Schedule study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.

Your Papson, Inc. Capital Asset Reserve Budget Schedule Report provides a record of the time, cost, and quantities of past reserve replacements. At times the association's management company and board of directors are transitory which may result in the loss of these important records.

Avalon of Naples Condominium I
Category Detail Index

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Avalon of Naples Condominium I
Naples, Florida
Current Assessment Funding Model Summary

Report Date	February 22, 2022
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
Total Units	56

Report Parameters

Inflation	0.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	0.00%
2022 Beginning Balance	$159,155

Current Assessment Funding Model Summary of Calculations

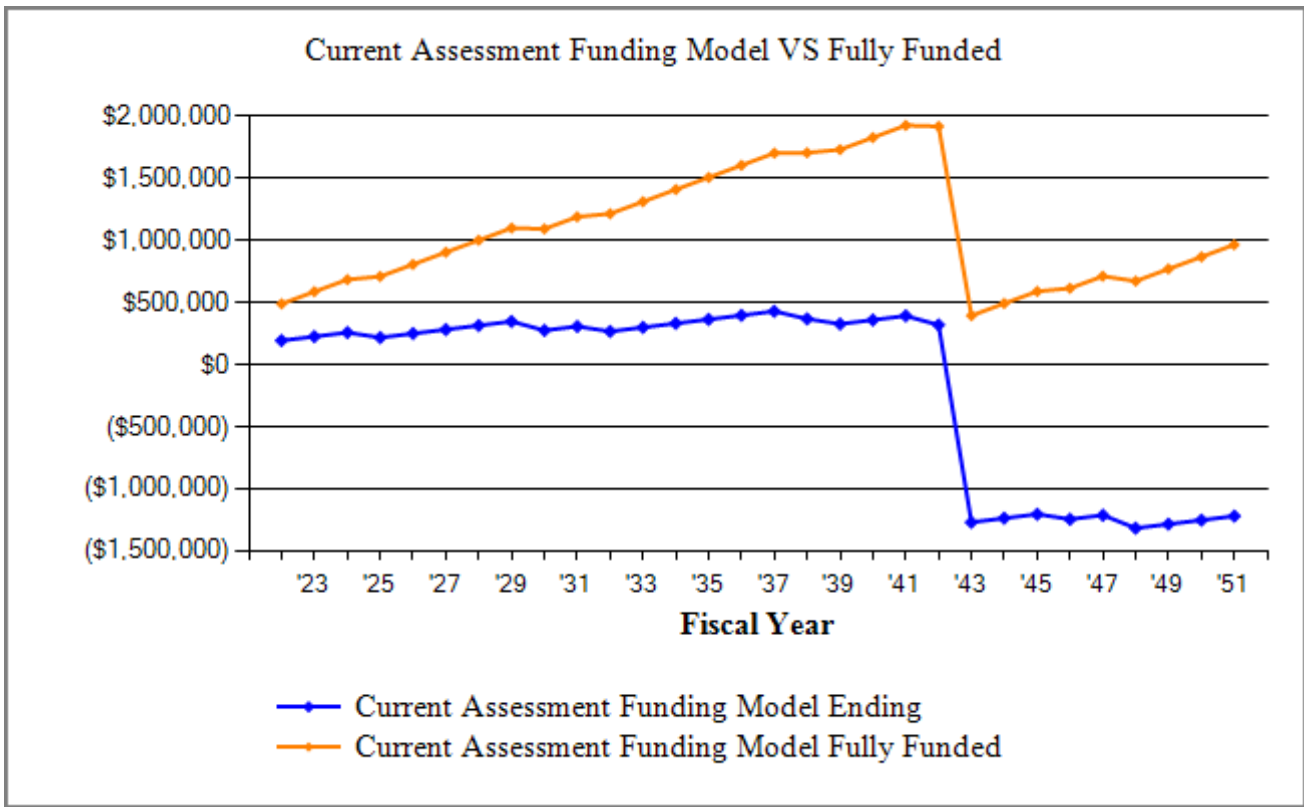
Required Annual Contribution	$32,480.00
$580.00 per unit annually	
Average Net Annual Interest Earned	$0.00
Total Annual Allocation to Reserves	$32,480.00
$580.00 per unit annually	

Avalon of Naples Condominium I
Current Assessment Funding Model Projection

Beginning Balance: $159,155

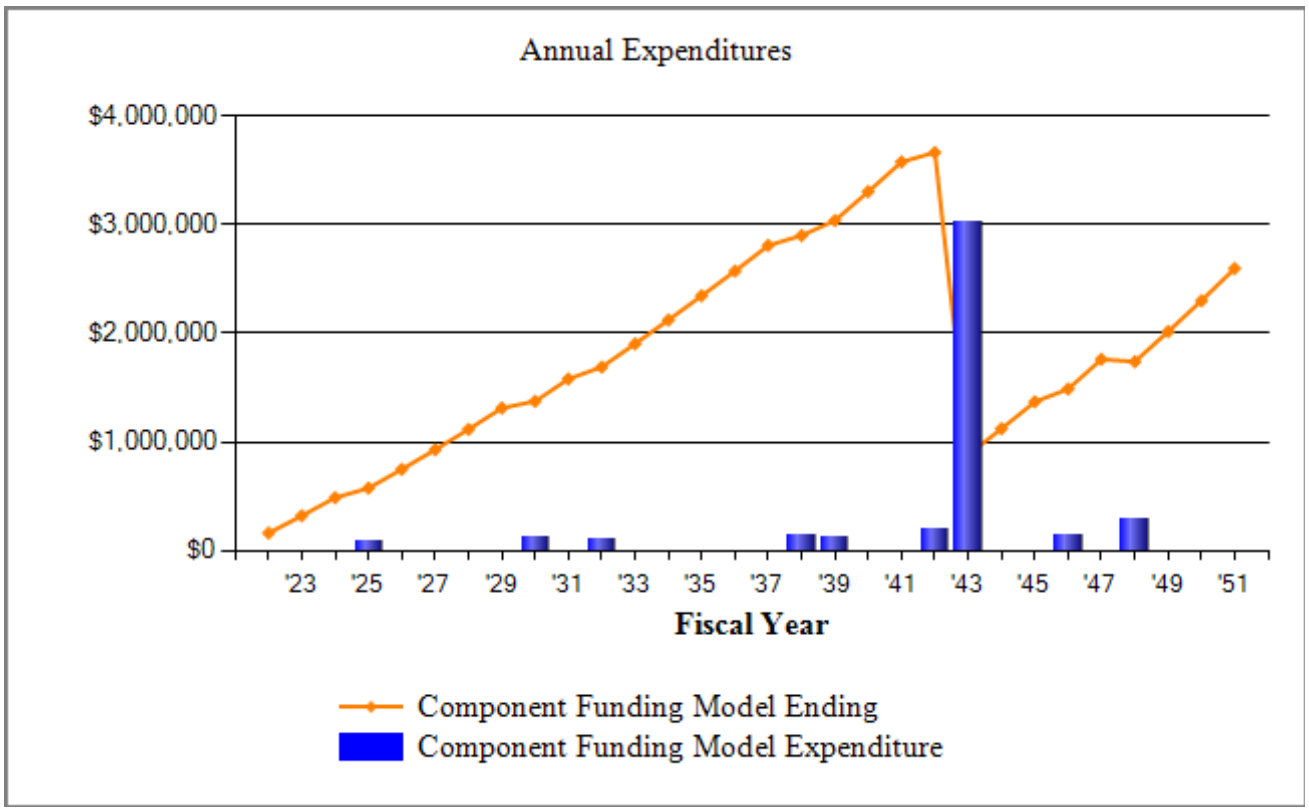
Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	2,180,005	32,480			191,635	487,885	39%
2023	2,180,005	32,480			224,115	585,463	38%
2024	2,180,005	32,480			256,595	683,040	38%
2025	2,180,005	32,480		73,071	216,004	707,546	31%
2026	2,180,005	32,480			248,484	805,123	31%
2027	2,180,005	32,480			280,964	902,700	31%
2028	2,180,005	32,480			313,444	1,000,277	31%
2029	2,180,005	32,480			345,924	1,097,854	32%
2030	2,180,005	32,480		105,000	273,404	1,090,431	25%
2031	2,180,005	32,480			305,884	1,188,008	26%
2032	2,180,005	32,480		73,071	265,292	1,212,514	22%
2033	2,180,005	32,480			297,772	1,310,091	23%
2034	2,180,005	32,480			330,252	1,407,668	23%
2035	2,180,005	32,480			362,732	1,505,245	24%
2036	2,180,005	32,480			395,212	1,602,822	25%
2037	2,180,005	32,480			427,692	1,700,399	25%
2038	2,180,005	32,480		93,996	366,176	1,703,981	21%
2039	2,180,005	32,480		73,071	325,585	1,728,486	19%
2040	2,180,005	32,480			358,065	1,826,063	20%
2041	2,180,005	32,480			390,545	1,923,641	20%
2042	2,180,005	32,480		105,000	318,025	1,916,218	17%
2043	2,180,005	32,480		1,620,737	-1,270,232	393,057	
2044	2,180,005	32,480			-1,237,752	490,634	
2045	2,180,005	32,480			-1,205,272	588,211	
2046	2,180,005	32,480		73,071	-1,245,863	612,717	
2047	2,180,005	32,480			-1,213,383	710,294	
2048	2,180,005	32,480		137,200	-1,318,103	670,672	
2049	2,180,005	32,480			-1,285,623	768,249	
2050	2,180,005	32,480			-1,253,143	865,826	
2051	2,180,005	32,480			-1,220,663	963,403	

Avalon of Naples Condominium I
Current Funding Model & Fully Funded Comparison Chart

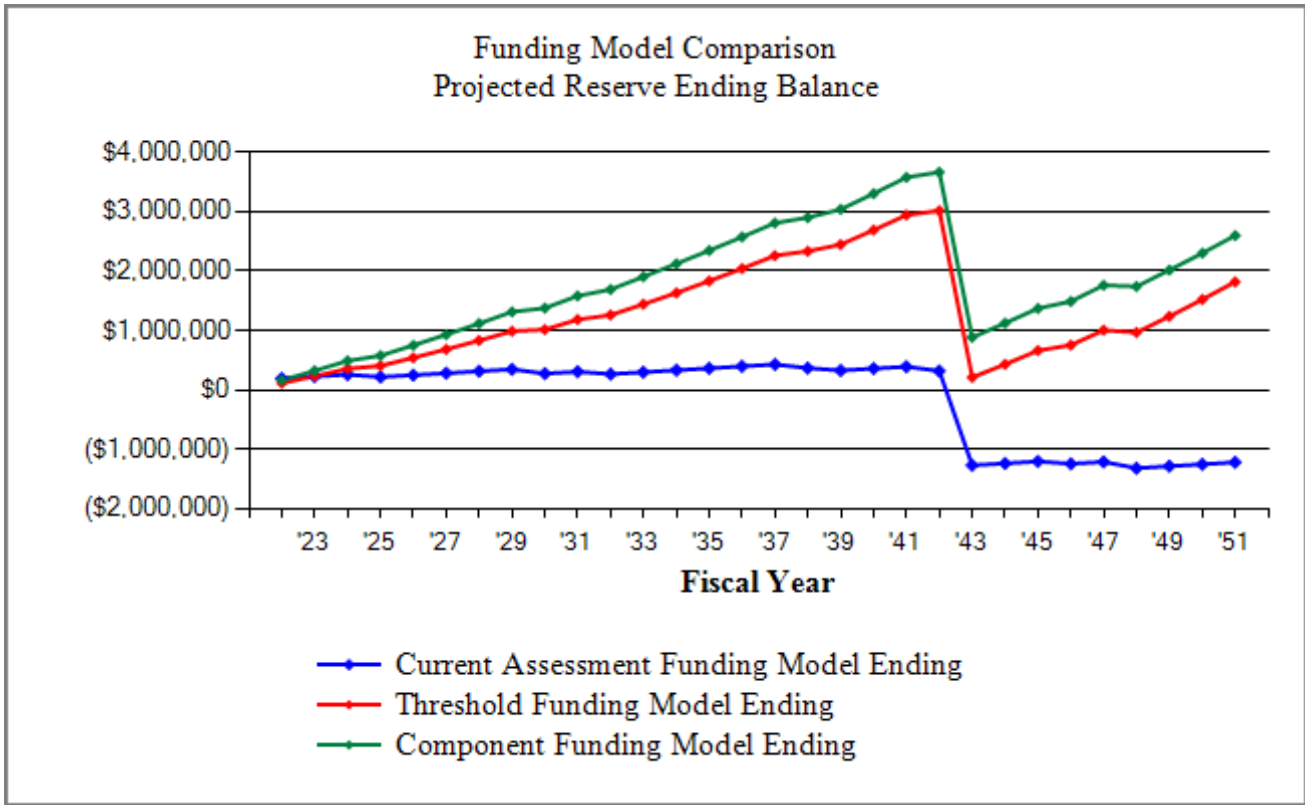


The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Avalon of Naples Condominium I
Annual Asset Expenditure Charts

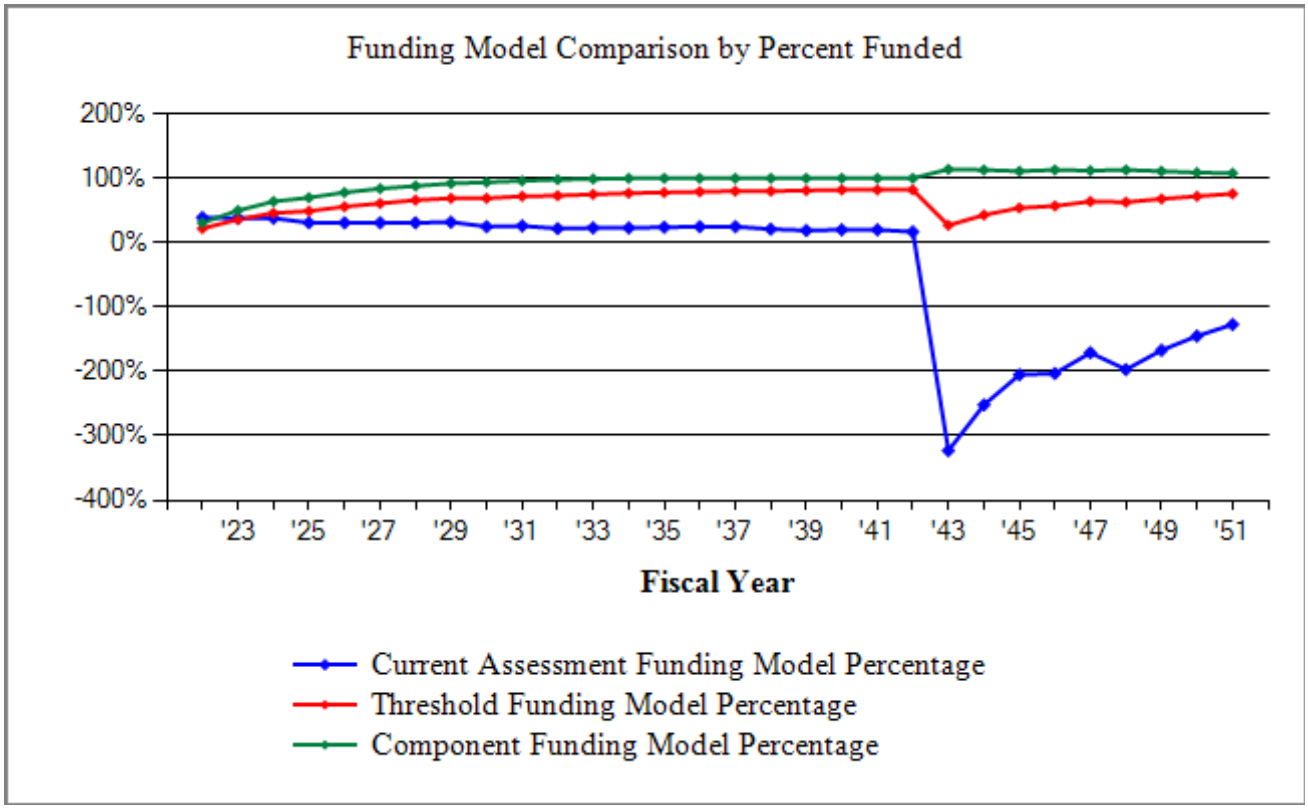


Avalon of Naples Condominium I
Funding Model Reserve Ending Balance Comparison Chart



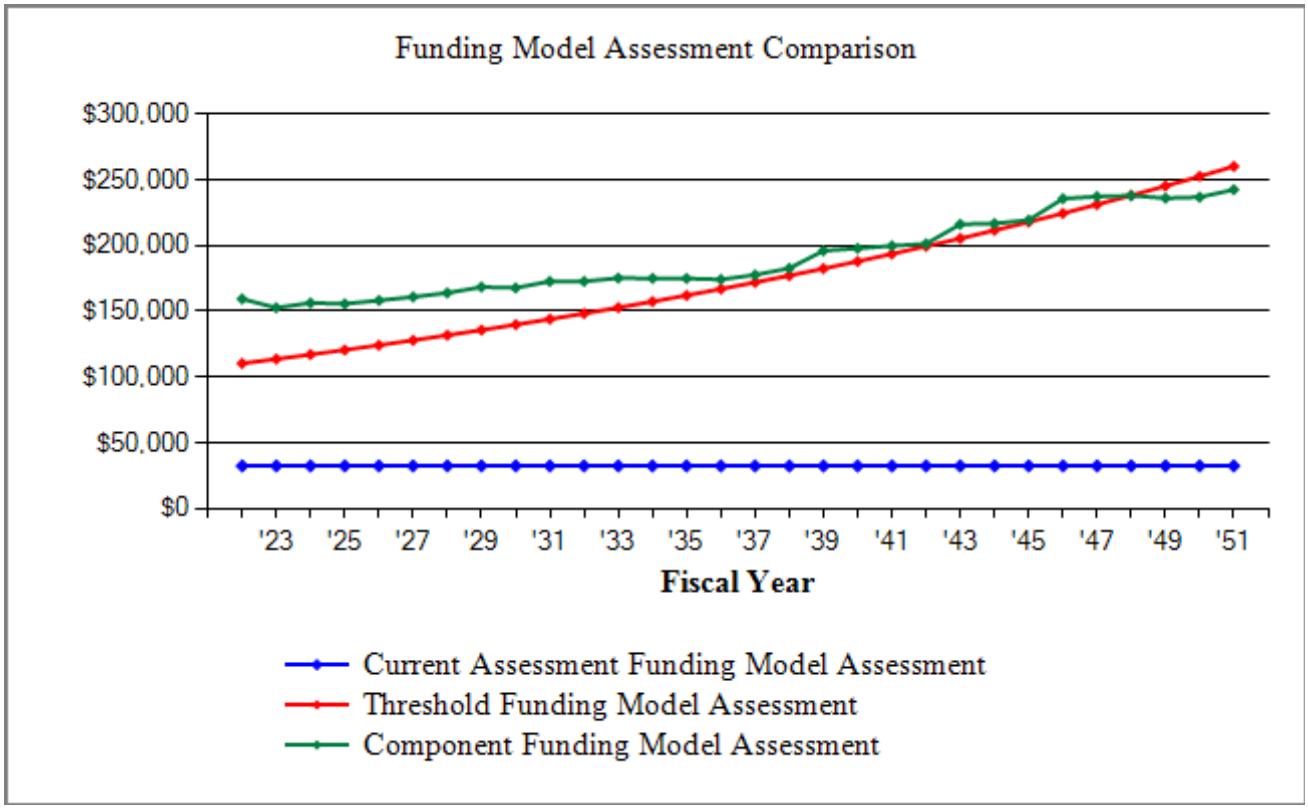
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Avalon of Naples Condominium I
Funding Model Comparison By Percent Funded Chart



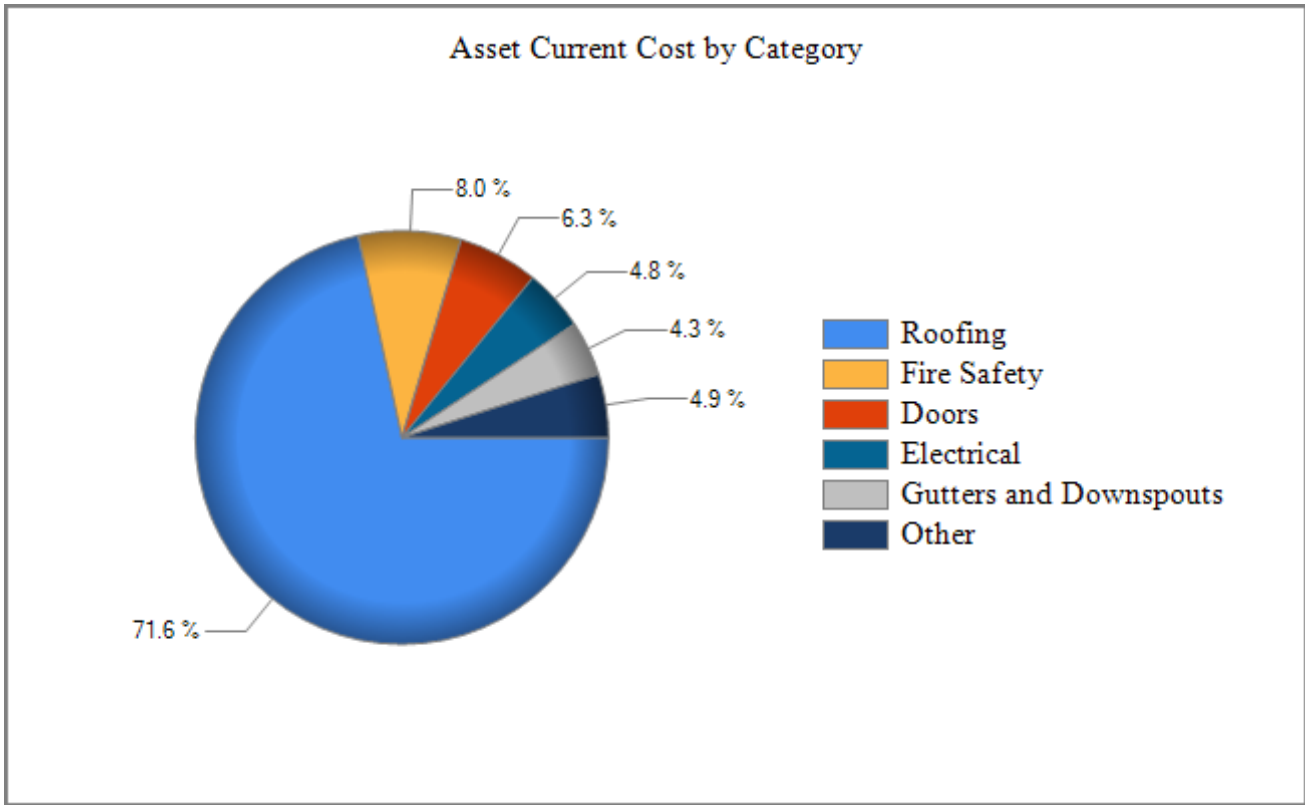
The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community's needs.

Avalon of Naples Condominium I
Funding Model Annual Assessment Comparison Chart



The chart above compares the annual assessment of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Avalon of Naples Condominium I
Asset Current Cost by Category



Avalon of Naples Condominium I
Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Roofing							
Roof Replacement Building 1	2043	25	0	21	223,012	35,682	35,682
Roof Replacement Building 11	2043	25	0	21	223,012	18,375	35,682
Roof Replacement Building 12	2043	25	0	21	223,012	0	35,682
Roof Replacement Building 13	2043	25	0	21	223,012	0	35,682
Roof Replacement Building 2	2043	25	0	21	223,012	0	35,682
Roof Replacement Building 3	2043	25	0	21	223,012	0	35,682
Roof Replacement Building 4	2043	25	0	21	223,012	0	35,682
Roofing - Total					$1,561,087	$54,057	$249,774
Painting							
Facade Painting Building 1	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 11	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 12	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 13	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 2	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 3	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 4	2025	7	0	3	5,439	3,108	3,108
Painting - Total					$38,071	$21,755	$21,755
Gutters and Downspouts							
Building 1 - 7" Gutters and Downspouts	2038	20	0	16	13,428	2,686	2,686
Building 11 - 7" Gutters and Downspouts	2038	20	0	16	13,428	2,686	2,686
Building 12 - 7" Gutters and Downspouts	2038	20	0	16	13,428	2,686	2,686
Building 13 - 7" Gutters and Downspouts	2038	20	0	16	13,428	2,686	2,686
Building 2 - 7" Gutters and Downspouts	2038	20	0	16	13,428	2,686	2,686
Building 3 - 7" Gutters and Downspouts	2038	20	0	16	13,428	2,686	2,686
Building 4 - 7" Gutters and Downspouts	2038	20	0	16	13,428	2,686	2,686
Gutters and Downspouts - Total					$93,996	$18,799	$18,799
Railings							
Building 1 - Railings	2043	25	0	21	4,950	792	792
Building 11 - Railings	2043	25	0	21	4,950	792	792
Building 12 - Railings	2043	25	0	21	4,950	792	792
Building 13 - Railings	2043	25	0	21	4,950	792	792
Building 2 - Railings	2043	25	0	21	4,950	792	792
Building 3 - Railings	2043	25	0	21	4,950	792	792
Building 4 - Railings	2043	25	0	21	4,950	792	792
Railings - Total					$34,650	$5,544	$5,544
Doors							
Building 1 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 11 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 12 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 13 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 2 - Door Schedule	2048	30	0	26	19,600	0	2,613

Avalon of Naples Condominium I
Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Doors continued...							
Building 3 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 4 - Door Schedule	2048	30	0	26	19,600	0	2,613
Doors - Total					$137,200		$18,293
Fire Safety							
Building 1 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 11 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 12 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 13 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 2 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 3 Human Life & Fire Safety	2043	25	0	21	25,000	4,000	4,000
Building 4 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Fire Safety - Total					$175,000	$4,000	$21,143
Facade Restoration							
Building 1 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 11 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 12 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 13 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 2 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 3 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 4 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Facade Restoration - Total					$35,000	$20,000	$20,000
Windows							
Building 1 - Window Schedule		*Unfunded*					
Building 11 - Window Schedule		*Unfunded*					
Building 12 - Window Schedule		*Unfunded*					
Building 13 - Window Schedule		*Unfunded*					
Building 2 - Window Schedule		*Unfunded*					
Building 3 - Window Schedule		*Unfunded*					
Building 4 - Window Schedule		*Unfunded*					
Electrical							
Electric Meter Bank - Building 1	2030	12	0	8	15,000	5,000	5,000
Electric Meter Bank - Building 11	2030	12	0	8	15,000	5,000	5,000
Electric Meter Bank - Building 12	2030	12	0	8	15,000	5,000	5,000
Electric Meter Bank - Building 13	2030	12	0	8	15,000	5,000	5,000
Electric Meter Bank - Building 2	2030	12	0	8	15,000	5,000	5,000
Electric Meter Bank - Building 3	2030	12	0	8	15,000	5,000	5,000
Electric Meter Bank - Building 4	2030	12	0	8	15,000	5,000	5,000
Electrical - Total					$105,000	$35,000	$35,000

Avalon of Naples Condominium I
Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Total Asset Summary					$2,180,005	$159,155	$390,308

Percent Fully Funded	41%
Current Average Liability per Unit (Total Units: 56)	-$4,128

Avalon of Naples Condominium I
Asset Summary Report

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Roofing									
Roof Replacement Building 1	1001	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 11	1003	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 12	1005	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 13	1014	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 2	1002	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 3	1004	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 4	1006	2043	223,012	25	0	21	223,012	17841 @	12.50
Painting									
Facade Painting Building 1	1008	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 11	1010	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 12	1012	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 13	1015	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 2	1009	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 3	1011	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 4	1013	2025	5,439	7	0	3	5,439	5725 @	0.95
Gutters and Downspouts									
Building 1 - 7" Gutters and Downspo..	1030	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 11 - 7" Gutters and Downsp..	1031	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 12 - 7" Gutters and Downsp..	1032	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 13 - 7" Gutters and Downsp..	1033	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 2 - 7" Gutters and Downspo..	1034	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 3 - 7" Gutters and Downspo..	1035	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 4 - 7" Gutters and Downspo..	1036	2038	13,428	20	0	16	13,428	1 @	13,428.00
Railings									
Building 1 - Railings	1023	2043	4,950	25	0	21	4,950	110 @	45.00
Building 11 - Railings	1024	2043	4,950	25	0	21	4,950	110 @	45.00
Building 12 - Railings	1025	2043	4,950	25	0	21	4,950	110 @	45.00
Building 13 - Railings	1026	2043	4,950	25	0	21	4,950	110 @	45.00
Building 2 - Railings	1027	2043	4,950	25	0	21	4,950	110 @	45.00
Building 3 - Railings	1028	2043	4,950	25	0	21	4,950	110 @	45.00
Building 4 - Railings	1029	2043	4,950	25	0	21	4,950	110 @	45.00
Doors									
Building 1 - Door Schedule	1037	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 11 - Door Schedule	1038	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 12 - Door Schedule	1039	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 13 - Door Schedule	1040	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 2 - Door Schedule	1041	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 3 - Door Schedule	1042	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 4 - Door Schedule	1043	2048	19,600	30	0	26	19,600	1 @	19,600.00
Fire Safety									
Building 1 Human Life & Fire Safety	1051	2053	25,000	35	0	31	25,000	1 @	25,000.00

Avalon of Naples Condominium I
Asset Summary Report

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Fire Safety continued...									
Building 11 Human Life & Fire Safety	1052	2053	25,000	35	0	31	25,000	1 @	25,000.00
Building 12 Human Life & Fire Safety	1053	2053	25,000	35	0	31	25,000	1 @	25,000.00
Building 13 Human Life & Fire Safety	1054	2053	25,000	35	0	31	25,000	1 @	25,000.00
Building 2 Human Life & Fire Safety	1055	2053	25,000	35	0	31	25,000	1 @	25,000.00
Building 3 Human Life & Fire Safety	1056	2043	25,000	25	0	21	25,000	1 @	25,000.00
Building 4 Human Life & Fire Safety	1057	2053	25,000	35	0	31	25,000	1 @	25,000.00
Facade Restoration									
Building 1 - Facade Restoration	1016	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 11 - Facade Restoration	1017	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 12 - Facade Restoration	1018	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 13 - Facade Restoration	1019	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 2 - Facade Restoration	1020	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 3 - Facade Restoration	1021	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 4 - Facade Restoration	1022	2025	5,000	7	0	3	5,000	1 @	5,000.00
Windows									
Building 1 - Window Schedule	*1044*	*Unfunded*							
Building 11 - Window Schedule	*1045*	*Unfunded*							
Building 12 - Window Schedule	*1046*	*Unfunded*							
Building 13 - Window Schedule	*1047*	*Unfunded*							
Building 2 - Window Schedule	*1048*	*Unfunded*							
Building 3 - Window Schedule	*1049*	*Unfunded*							
Building 4 - Window Schedule	*1050*	*Unfunded*							
Electrical									
Electric Meter Bank - Building 1	1058	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electric Meter Bank - Building 11	1059	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electric Meter Bank - Building 12	1060	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electric Meter Bank - Building 13	1061	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electric Meter Bank - Building 2	1062	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electric Meter Bank - Building 3	1063	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electric Meter Bank - Building 4	1064	2030	15,000	12	0	8	15,000	1 @	15,000.00

Avalon of Naples Condominium I
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Building 1 - Facade Restoration	3	2025	2,857	2,857
Building 11 - Facade Restoration	3	2025	2,857	2,857
Building 12 - Facade Restoration	3	2025	2,857	2,857
Building 13 - Facade Restoration	3	2025	2,857	2,857
Building 2 - Facade Restoration	3	2025	2,857	2,857
Building 3 - Facade Restoration	3	2025	2,857	2,857
Building 4 - Facade Restoration	3	2025	2,857	2,857
Facade Painting Building 1	3	2025	3,108	3,108
Facade Painting Building 11	3	2025	3,108	3,108
Facade Painting Building 12	3	2025	3,108	3,108
Facade Painting Building 13	3	2025	3,108	3,108
Facade Painting Building 2	3	2025	3,108	3,108
Facade Painting Building 3	3	2025	3,108	3,108
Facade Painting Building 4	3	2025	3,108	3,108
Electric Meter Bank - Building 1	8	2030	5,000	5,000
Electric Meter Bank - Building 11	8	2030	5,000	5,000
Electric Meter Bank - Building 12	8	2030	5,000	5,000
Electric Meter Bank - Building 13	8	2030	5,000	5,000
Electric Meter Bank - Building 2	8	2030	5,000	5,000
Electric Meter Bank - Building 3	8	2030	5,000	5,000
Electric Meter Bank - Building 4	8	2030	5,000	5,000
Building 1 - 7" Gutters and Downspouts	16	2038	2,686	2,686
Building 11 - 7" Gutters and Downspouts	16	2038	2,686	2,686
Building 12 - 7" Gutters and Downspouts	16	2038	2,686	2,686
Building 13 - 7" Gutters and Downspouts	16	2038	2,686	2,686
Building 2 - 7" Gutters and Downspouts	16	2038	2,686	2,686
Building 3 - 7" Gutters and Downspouts	16	2038	2,686	2,686
Building 4 - 7" Gutters and Downspouts	16	2038	2,686	2,686
Building 1 - Railings	21	2043	792	792
Building 11 - Railings	21	2043	792	792
Building 12 - Railings	21	2043	792	792
Building 13 - Railings	21	2043	792	792
Building 2 - Railings	21	2043	792	792
Building 3 - Railings	21	2043	792	792
Building 4 - Railings	21	2043	792	792
Building 3 Human Life & Fire Safety	21	2043	4,000	4,000
Roof Replacement Building 1	21	2043	35,682	35,682
Roof Replacement Building 11	21	2043	* 18,375	35,682
Roof Replacement Building 12	21	2043		35,682
Roof Replacement Building 13	21	2043		35,682

Avalon of Naples Condominium I
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Roof Replacement Building 2	21	2043		35,682
Roof Replacement Building 3	21	2043		35,682
Roof Replacement Building 4	21	2043		35,682
Building 1 - Door Schedule	26	2048		2,613
Building 11 - Door Schedule	26	2048		2,613
Building 12 - Door Schedule	26	2048		2,613
Building 13 - Door Schedule	26	2048		2,613
Building 2 - Door Schedule	26	2048		2,613
Building 3 - Door Schedule	26	2048		2,613
Building 4 - Door Schedule	26	2048		2,613
Building 1 Human Life & Fire Safety	31	2053		2,857
Building 11 Human Life & Fire Safety	31	2053		2,857
Building 12 Human Life & Fire Safety	31	2053		2,857
Building 13 Human Life & Fire Safety	31	2053		2,857
Building 2 Human Life & Fire Safety	31	2053		2,857
Building 4 Human Life & Fire Safety	31	2053		2,857
Building 1 - Window Schedule		Unfunded		
Building 11 - Window Schedule		Unfunded		
Building 12 - Window Schedule		Unfunded		
Building 13 - Window Schedule		Unfunded		
Building 2 - Window Schedule		Unfunded		
Building 3 - Window Schedule		Unfunded		
Building 4 - Window Schedule		Unfunded		
Total Asset Summary			$159,155	$390,308

Percent Fully Funded	41%
Current Average Liability per Unit (Total Units: 56)	-$4,128

'' Indicates Partially Funded*

Avalon of Naples Condominium I
Annual Expenditure Detail

Description	Expenditures
No Replacement in 2022	
No Replacement in 2023	
No Replacement in 2024	
Replacement Year 2025	
Painting	
Facade Painting Building 1	5,439
Facade Painting Building 11	5,439
Facade Painting Building 12	5,439
Facade Painting Building 13	5,439
Facade Painting Building 2	5,439
Facade Painting Building 3	5,439
Facade Painting Building 4	5,439
Facade Restoration	
Building 1 - Facade Restoration	5,000
Building 11 - Facade Restoration	5,000
Building 12 - Facade Restoration	5,000
Building 13 - Facade Restoration	5,000
Building 2 - Facade Restoration	5,000
Building 3 - Facade Restoration	5,000
Building 4 - Facade Restoration	5,000
Total for 2025	**$73,071**
No Replacement in 2026	
No Replacement in 2027	
No Replacement in 2028	
No Replacement in 2029	
Replacement Year 2030	
Electrical	
Electric Meter Bank - Building 1	15,000
Electric Meter Bank - Building 11	15,000
Electric Meter Bank - Building 12	15,000
Electric Meter Bank - Building 13	15,000
Electric Meter Bank - Building 2	15,000
Electric Meter Bank - Building 3	15,000
Electric Meter Bank - Building 4	15,000
Total for 2030	**$105,000**

Avalon of Naples Condominium I
Annual Expenditure Detail

Description	Expenditures
No Replacement in 2031	
Replacement Year 2032	
Painting	
Facade Painting Building 1	5,439
Facade Painting Building 11	5,439
Facade Painting Building 12	5,439
Facade Painting Building 13	5,439
Facade Painting Building 2	5,439
Facade Painting Building 3	5,439
Facade Painting Building 4	5,439
Facade Restoration	
Building 1 - Facade Restoration	5,000
Building 11 - Facade Restoration	5,000
Building 12 - Facade Restoration	5,000
Building 13 - Facade Restoration	5,000
Building 2 - Facade Restoration	5,000
Building 3 - Facade Restoration	5,000
Building 4 - Facade Restoration	5,000
Total for 2032	**$73,071**
No Replacement in 2033	
No Replacement in 2034	
No Replacement in 2035	
No Replacement in 2036	
No Replacement in 2037	
Replacement Year 2038	
Gutters and Downspouts	
Building 1 - 7" Gutters and Downspouts	13,428
Building 11 - 7" Gutters and Downspouts	13,428
Building 12 - 7" Gutters and Downspouts	13,428
Building 13 - 7" Gutters and Downspouts	13,428
Building 2 - 7" Gutters and Downspouts	13,428
Building 3 - 7" Gutters and Downspouts	13,428
Building 4 - 7" Gutters and Downspouts	13,428
Total for 2038	**$93,996**

Avalon of Naples Condominium I
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2039	
Painting	
Facade Painting Building 1	5,439
Facade Painting Building 11	5,439
Facade Painting Building 12	5,439
Facade Painting Building 13	5,439
Facade Painting Building 2	5,439
Facade Painting Building 3	5,439
Facade Painting Building 4	5,439
Facade Restoration	
Building 1 - Facade Restoration	5,000
Building 11 - Facade Restoration	5,000
Building 12 - Facade Restoration	5,000
Building 13 - Facade Restoration	5,000
Building 2 - Facade Restoration	5,000
Building 3 - Facade Restoration	5,000
Building 4 - Facade Restoration	5,000
Total for 2039	**$73,071**
No Replacement in 2040	
No Replacement in 2041	
Replacement Year 2042	
Electrical	
Electric Meter Bank - Building 1	15,000
Electric Meter Bank - Building 11	15,000
Electric Meter Bank - Building 12	15,000
Electric Meter Bank - Building 13	15,000
Electric Meter Bank - Building 2	15,000
Electric Meter Bank - Building 3	15,000
Electric Meter Bank - Building 4	15,000
Total for 2042	**$105,000**
Replacement Year 2043	
Roofing	
Roof Replacement Building 1	223,012
Roof Replacement Building 11	223,012

Avalon of Naples Condominium I
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2043 continued...	
Roof Replacement Building 12	223,012
Roof Replacement Building 13	223,012
Roof Replacement Building 2	223,012
Roof Replacement Building 3	223,012
Roof Replacement Building 4	223,012
Railings	
Building 1 - Railings	4,950
Building 11 - Railings	4,950
Building 12 - Railings	4,950
Building 13 - Railings	4,950
Building 2 - Railings	4,950
Building 3 - Railings	4,950
Building 4 - Railings	4,950
Fire Safety	
Building 3 Human Life & Fire Safety	25,000
Total for 2043	**$1,620,737**
No Replacement in 2044	
No Replacement in 2045	
Replacement Year 2046	
Painting	
Facade Painting Building 1	5,439
Facade Painting Building 11	5,439
Facade Painting Building 12	5,439
Facade Painting Building 13	5,439
Facade Painting Building 2	5,439
Facade Painting Building 3	5,439
Facade Painting Building 4	5,439
Facade Restoration	
Building 1 - Facade Restoration	5,000
Building 11 - Facade Restoration	5,000
Building 12 - Facade Restoration	5,000
Building 13 - Facade Restoration	5,000
Building 2 - Facade Restoration	5,000
Building 3 - Facade Restoration	5,000

Avalon of Naples Condominium I
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2046 continued...	
Building 4 - Facade Restoration	5,000
Total for 2046	**$73,071**
No Replacement in 2047	
Replacement Year 2048	
Doors	
Building 1 - Door Schedule	19,600
Building 11 - Door Schedule	19,600
Building 12 - Door Schedule	19,600
Building 13 - Door Schedule	19,600
Building 2 - Door Schedule	19,600
Building 3 - Door Schedule	19,600
Building 4 - Door Schedule	19,600
Total for 2048	**$137,200**
No Replacement in 2049	
No Replacement in 2050	
No Replacement in 2051	

Avalon of Naples Condominium I
Detail Report by Category

Roof Replacement Building 1 - 2043

		17,841 Sq Ft	@ $12.50
Asset ID	1001	Asset Actual Cost	$223,012.50
		Percent Replacement	100%
Category	Roofing	Future Cost	$223,012.50
Placed in Service	January 2018	Assigned Reserves	$35,682.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$2,678.95
Remaining Life	21	Reserve Allocation	$2,678.95

Avalon of Naples Condominium I
Detail Report by Category

Roof Replacement Building 11 - 2043

		17,841 Sq Ft	@ $12.50
Asset ID	1003	Asset Actual Cost	$223,012.50
		Percent Replacement	100%
Category	Roofing	Future Cost	$223,012.50
Placed in Service	January 2018	Assigned Reserves	$18,374.80
Useful Life	25		
Replacement Year	2043	Annual Assessment	$2,926.45
Remaining Life	21	Reserve Allocation	$2,926.45



Roof Replacement Building 12 - 2043

		17,841 Sq Ft	@ $12.50
Asset ID	1005	Asset Actual Cost	$223,012.50
		Percent Replacement	100%
Category	Roofing	Future Cost	$223,012.50
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2043	Annual Assessment	$3,189.22
Remaining Life	21	Reserve Allocation	$3,189.22



Roof Replacement Building 13 - 2043

		17,841 Sq Ft	@ $12.50
Asset ID	1014	Asset Actual Cost	$223,012.50
		Percent Replacement	100%
Category	Roofing	Future Cost	$223,012.50
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2043	Annual Assessment	$3,189.22
Remaining Life	21	Reserve Allocation	$3,189.22



Roof Replacement Building 2 - 2043

		17,841 Sq Ft	@ $12.50
Asset ID	1002	Asset Actual Cost	$223,012.50
		Percent Replacement	100%
Category	Roofing	Future Cost	$223,012.50
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2043	Annual Assessment	$3,189.22
Remaining Life	21	Reserve Allocation	$3,189.22



Roof Replacement Building 3 - 2043

		17,841 Sq Ft	@ $12.50
Asset ID	1004	Asset Actual Cost	$223,012.50
		Percent Replacement	100%
Category	Roofing	Future Cost	$223,012.50
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2043	Annual Assessment	$3,189.22
Remaining Life	21	Reserve Allocation	$3,189.22



Roof Replacement Building 4 - 2043

		17,841 Sq Ft	@ $12.50
Asset ID	1006	Asset Actual Cost	$223,012.50
		Percent Replacement	100%
Category	Roofing	Future Cost	$223,012.50
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2043	Annual Assessment	$3,189.22
Remaining Life	21	Reserve Allocation	$3,189.22



Roofing - Total Current Cost	**$1,561,087**
Assigned Reserves	**$54,057**
Fully Funded Reserves	**$249,774**

Avalon of Naples Condominium I
Detail Report by Category

Facade Painting Building 1 - 2025

		5,725 Sq Ft	@ $0.95
Asset ID	1008	Asset Actual Cost	$5,438.75
		Percent Replacement	100%
Category	Painting	Future Cost	$5,438.75
Placed in Service	January 2018	Assigned Reserves	$3,107.86
Useful Life	7		
Replacement Year	2025	Annual Assessment	$233.33
Remaining Life	3	Reserve Allocation	$233.33

Avalon of Naples Condominium I
Detail Report by Category

Facade Painting Building 11 - 2025

		5,725 Sq ft	@ $0.95
Asset ID	1010	Asset Actual Cost	$5,438.75
		Percent Replacement	100%
Category	Painting	Future Cost	$5,438.75
Placed in Service	January 2018	Assigned Reserves	$3,107.86
Useful Life	7		
Replacement Year	2025	Annual Assessment	$233.33
Remaining Life	3	Reserve Allocation	$233.33

Avalon of Naples Condominium I
Detail Report by Category

Facade Painting Building 12 - 2025

		5,725 Sq Ft	@ $0.95
Asset ID	1012	Asset Actual Cost	$5,438.75
		Percent Replacement	100%
Category	Painting	Future Cost	$5,438.75
Placed in Service	January 2018	Assigned Reserves	$3,107.86
Useful Life	7		
Replacement Year	2025	Annual Assessment	$233.33
Remaining Life	3	Reserve Allocation	$233.33

Avalon of Naples Condominium I
Detail Report by Category

Facade Painting Building 13 - 2025

		5,725 Sq Ft	@ $0.95
Asset ID	1015	Asset Actual Cost	$5,438.75
		Percent Replacement	100%
Category	Painting	Future Cost	$5,438.75
Placed in Service	January 2018	Assigned Reserves	$3,107.86
Useful Life	7		
Replacement Year	2025	Annual Assessment	$233.33
Remaining Life	3	Reserve Allocation	$233.33

Avalon of Naples Condominium I
Detail Report by Category

Facade Painting Building 2 - 2025

		5,725 Sq Ft	@ $0.95
Asset ID	1009	Asset Actual Cost	$5,438.75
		Percent Replacement	100%
Category	Painting	Future Cost	$5,438.75
Placed in Service	January 2018	Assigned Reserves	$3,107.86
Useful Life	7		
Replacement Year	2025	Annual Assessment	$233.33
Remaining Life	3	Reserve Allocation	$233.33

Avalon of Naples Condominium I
Detail Report by Category

Facade Painting Building 3 - 2025

		5,725 Sq Ft	@ $0.95
Asset ID	1011	Asset Actual Cost	$5,438.75
		Percent Replacement	100%
Category	Painting	Future Cost	$5,438.75
Placed in Service	January 2018	Assigned Reserves	$3,107.86
Useful Life	7		
Replacement Year	2025	Annual Assessment	$233.33
Remaining Life	3	Reserve Allocation	$233.33

Avalon of Naples Condominium I
Detail Report by Category

Facade Painting Building 4 - 2025

		5,725 Sq Ft	@ $0.95
Asset ID	1013	Asset Actual Cost	$5,438.75
		Percent Replacement	100%
Category	Painting	Future Cost	$5,438.75
Placed in Service	January 2018	Assigned Reserves	$3,107.86
Useful Life	7		
Replacement Year	2025	Annual Assessment	$233.33
Remaining Life	3	Reserve Allocation	$233.33

Painting - Total Current Cost	**$38,071**
Assigned Reserves	**$21,755**
Fully Funded Reserves	**$21,755**

Avalon of Naples Condominium I
Detail Report by Category

Building 1 - 7" Gutters and Downspouts - 2038

		1 Total	@ $13,428.00
Asset ID	1030	Asset Actual Cost	$13,428.00
		Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$13,428.00
Placed in Service	January 2018	Assigned Reserves	$2,685.60
Useful Life	20		
Replacement Year	2038	Annual Assessment	$201.63
Remaining Life	16	Reserve Allocation	$201.63

664 - Lin Ft Gutters	@	$14.50	$9,628.00
304 - Lin Ft Downspouts	@	$12.50	$3,800.00
		Total =	$13,428.00

Building 11 - 7" Gutters and Downspouts - 2038

		1 Total	@ $13,428.00
Asset ID	1031	Asset Actual Cost	$13,428.00
		Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$13,428.00
Placed in Service	January 2018	Assigned Reserves	$2,685.60
Useful Life	20		
Replacement Year	2038	Annual Assessment	$201.63
Remaining Life	16	Reserve Allocation	$201.63

664 - Lin Ft Gutters	@	$14.50	$9,628.00
304 - Lin Ft Downspouts	@	$12.50	$3,800.00
		Total =	$13,428.00

Building 12 - 7" Gutters and Downspouts - 2038

		1 Total	@ $13,428.00
Asset ID	1032	Asset Actual Cost	$13,428.00
		Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$13,428.00
Placed in Service	January 2018	Assigned Reserves	$2,685.60
Useful Life	20		
Replacement Year	2038	Annual Assessment	$201.63
Remaining Life	16	Reserve Allocation	$201.63

664 - Lin Ft Gutters	@	$14.50	$9,628.00
304 - Lin Ft Downspouts	@	$12.50	$3,800.00
		Total =	$13,428.00

Building 13 - 7" Gutters and Downspouts - 2038

		1 Total	@ $13,428.00
Asset ID	1033	Asset Actual Cost	$13,428.00
		Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$13,428.00
Placed in Service	January 2018	Assigned Reserves	$2,685.60
Useful Life	20		
Replacement Year	2038	Annual Assessment	$201.63
Remaining Life	16	Reserve Allocation	$201.63

664 - Lin Ft Gutters	@	$14.50	$9,628.00
304 - Lin Ft Downspouts	@	$12.50	$3,800.00
		Total =	$13,428.00

Building 2 - 7" Gutters and Downspouts - 2038

		1 Total	@ $13,428.00
Asset ID	1034	Asset Actual Cost	$13,428.00
		Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$13,428.00
Placed in Service	January 2018	Assigned Reserves	$2,685.60
Useful Life	20		
Replacement Year	2038	Annual Assessment	$201.63
Remaining Life	16	Reserve Allocation	$201.63

664 - Lin Ft Gutters	@	$14.50	$9,628.00
304 - Lin Ft Downspouts	@	$12.50	$3,800.00
		Total =	$13,428.00

Building 3 - 7" Gutters and Downspouts - 2038

		1 Total	@ $13,428.00
Asset ID	1035	Asset Actual Cost	$13,428.00
		Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$13,428.00
Placed in Service	January 2018	Assigned Reserves	$2,685.60
Useful Life	20		
Replacement Year	2038	Annual Assessment	$201.63
Remaining Life	16	Reserve Allocation	$201.63

664 - Lin Ft Gutters	@	$14.50	$9,628.00
304 - Lin Ft Downspouts	@	$12.50	$3,800.00
		Total =	$13,428.00

Building 4 - 7" Gutters and Downspouts - 2038

		1 Total	@ $13,428.00
Asset ID	1036	Asset Actual Cost	$13,428.00
		Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$13,428.00
Placed in Service	January 2018	Assigned Reserves	$2,685.60
Useful Life	20		
Replacement Year	2038	Annual Assessment	$201.63
Remaining Life	16	Reserve Allocation	$201.63

664 - Lin Ft Gutters	@	$14.50	$9,628.00
304 - Lin Ft Downspouts	@	$12.50	$3,800.00
		Total =	$13,428.00

Gutters and Downspouts - Total Current Cost	**$93,996**
Assigned Reserves	**$18,799**
Fully Funded Reserves	**$18,799**

Building 1 - Railings - 2043

		110 Lin Ft	@ $45.00
Asset ID	1023	Asset Actual Cost	$4,950.00
		Percent Replacement	100%
Category	Railings	Future Cost	$4,950.00
Placed in Service	January 2018	Assigned Reserves	$792.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$59.46
Remaining Life	21	Reserve Allocation	$59.46

Building 11 - Railings - 2043

		110 Lin Ft	@ $45.00
Asset ID	1024	Asset Actual Cost	$4,950.00
		Percent Replacement	100%
Category	Railings	Future Cost	$4,950.00
Placed in Service	January 2018	Assigned Reserves	$792.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$59.46
Remaining Life	21	Reserve Allocation	$59.46

Avalon of Naples Condominium I
Detail Report by Category

Building 12 - Railings - 2043

		110 Lin Ft	@ $45.00
Asset ID	1025	Asset Actual Cost	$4,950.00
		Percent Replacement	100%
Category	Railings	Future Cost	$4,950.00
Placed in Service	January 2018	Assigned Reserves	$792.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$59.46
Remaining Life	21	Reserve Allocation	$59.46

Building 13 - Railings - 2043

		110 Lin Ft	@ $45.00
Asset ID	1026	Asset Actual Cost	$4,950.00
		Percent Replacement	100%
Category	Railings	Future Cost	$4,950.00
Placed in Service	January 2018	Assigned Reserves	$792.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$59.46
Remaining Life	21	Reserve Allocation	$59.46

Building 2 - Railings - 2043

		110 Lin Ft	@ $45.00
Asset ID	1027	Asset Actual Cost	$4,950.00
		Percent Replacement	100%
Category	Railings	Future Cost	$4,950.00
Placed in Service	January 2018	Assigned Reserves	$792.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$59.46
Remaining Life	21	Reserve Allocation	$59.46

Building 3 - Railings - 2043

		110 Lin Ft	@ $45.00
Asset ID	1028	Asset Actual Cost	$4,950.00
		Percent Replacement	100%
Category	Railings	Future Cost	$4,950.00
Placed in Service	January 2018	Assigned Reserves	$792.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$59.46
Remaining Life	21	Reserve Allocation	$59.46

Avalon of Naples Condominium I
Detail Report by Category

Building 4 - Railings - 2043

		110 Lin Ft	@ $45.00
Asset ID	1029	Asset Actual Cost	$4,950.00
		Percent Replacement	100%
Category	Railings	Future Cost	$4,950.00
Placed in Service	January 2018	Assigned Reserves	$792.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$59.46
Remaining Life	21	Reserve Allocation	$59.46

Railings - Total Current Cost	**$34,650**
Assigned Reserves	**$5,544**
Fully Funded Reserves	**$5,544**

Avalon of Naples Condominium I
Detail Report by Category

Building 1 - Door Schedule - 2048

		1 Total	@ $19,600.00
Asset ID	1037	Asset Actual Cost	$19,600.00
		Percent Replacement	100%
Category	Doors	Future Cost	$19,600.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2048	Annual Assessment	$226.39
Remaining Life	26	Reserve Allocation	$226.39



8 - Panel Entry Doors	@	$950.00	$7,600.00
6 - Panel 8' Garage Door	@	$1,250.00	$7,500.00
2 - Panel 16' Garage Door	@	$2,250.00	$4,500.00
		Total =	$19,600.00

Building 11 - Door Schedule - 2048

		1 Total	@ $19,600.00
Asset ID	1038	Asset Actual Cost	$19,600.00
		Percent Replacement	100%
Category	Doors	Future Cost	$19,600.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2048	Annual Assessment	$226.39
Remaining Life	26	Reserve Allocation	$226.39



8 - Panel Entry Doors	@	$950.00	$7,600.00
6 - Panel 8' Garage Door	@	$1,250.00	$7,500.00
2 - Panel 16' Garage Door	@	$2,250.00	$4,500.00
		Total =	$19,600.00

Building 12 - Door Schedule - 2048

		1 Total	@ $19,600.00
Asset ID	1039	Asset Actual Cost	$19,600.00
		Percent Replacement	100%
Category	Doors	Future Cost	$19,600.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2048	Annual Assessment	$226.39
Remaining Life	26	Reserve Allocation	$226.39



8 - Panel Entry Doors	@	$950.00	$7,600.00
6 - Panel 8' Garage Door	@	$1,250.00	$7,500.00
2 - Panel 16' Garage Door	@	$2,250.00	$4,500.00
		Total =	$19,600.00

Building 13 - Door Schedule - 2048

		1 Total	@ $19,600.00
Asset ID	1040	Asset Actual Cost	$19,600.00
		Percent Replacement	100%
Category	Doors	Future Cost	$19,600.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2048	Annual Assessment	$226.39
Remaining Life	26	Reserve Allocation	$226.39



8 - Panel Entry Doors	@	$950.00	$7,600.00
6 - Panel 8' Garage Door	@	$1,250.00	$7,500.00
2 - Panel 16' Garage Door	@	$2,250.00	$4,500.00
		Total =	$19,600.00

Avalon of Naples Condominium I
Detail Report by Category

Building 2 - Door Schedule - 2048

		1 Total	@ $19,600.00
Asset ID	1041	Asset Actual Cost	$19,600.00
		Percent Replacement	100%
Category	Doors	Future Cost	$19,600.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2048	Annual Assessment	$226.39
Remaining Life	26	Reserve Allocation	$226.39



8 - Panel Entry Doors	@	$950.00	$7,600.00
6 - Panel 8' Garage Door	@	$1,250.00	$7,500.00
2 - Panel 16' Garage Door	@	$2,250.00	$4,500.00
		Total =	$19,600.00

Building 3 - Door Schedule - 2048

		1 Total	@ $19,600.00
Asset ID	1042	Asset Actual Cost	$19,600.00
		Percent Replacement	100%
Category	Doors	Future Cost	$19,600.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2048	Annual Assessment	$226.39
Remaining Life	26	Reserve Allocation	$226.39



8 - Panel Entry Doors	@	$950.00	$7,600.00
6 - Panel 8' Garage Door	@	$1,250.00	$7,500.00
2 - Panel 16' Garage Door	@	$2,250.00	$4,500.00
		Total =	$19,600.00

Avalon of Naples Condominium I
Detail Report by Category

Building 4 - Door Schedule - 2048

		1 Total	@ $19,600.00
Asset ID	1043	Asset Actual Cost	$19,600.00
		Percent Replacement	100%
Category	Doors	Future Cost	$19,600.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2048	Annual Assessment	$226.39
Remaining Life	26	Reserve Allocation	$226.39



8 - Panel Entry Doors	@	$950.00	$7,600.00
6 - Panel 8' Garage Door	@	$1,250.00	$7,500.00
2 - Panel 16' Garage Door	@	$2,250.00	$4,500.00
		Total =	$19,600.00

Doors - Total Current Cost	**$137,200**
Assigned Reserves	**$0**
Fully Funded Reserves	**$18,293**

Avalon of Naples Condominium I
Detail Report by Category

Building 1 Human Life & Fire Safety - 2053

		1 Total	@ $25,000.00
Asset ID	1051	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Fire Safety	Future Cost	$25,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	Annual Assessment	$242.19
Remaining Life	31	Reserve Allocation	$242.19




Avalon of Naples Condominium I
Detail Report by Category

Building 11 Human Life & Fire Safety - 2053

		1 Total	@ $25,000.00
Asset ID	1052	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Fire Safety	Future Cost	$25,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	Annual Assessment	$242.19
Remaining Life	31	Reserve Allocation	$242.19




Avalon of Naples Condominium I
Detail Report by Category

Building 12 Human Life & Fire Safety - 2053

		1 Total	@ $25,000.00
Asset ID	1053	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Fire Safety	Future Cost	$25,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	Annual Assessment	$242.19
Remaining Life	31	Reserve Allocation	$242.19




Avalon of Naples Condominium I
Detail Report by Category

Building 13 Human Life & Fire Safety - 2053

		1 Total	@ $25,000.00
Asset ID	1054	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Fire Safety	Future Cost	$25,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	Annual Assessment	$242.19
Remaining Life	31	Reserve Allocation	$242.19




Avalon of Naples Condominium I
Detail Report by Category

Building 2 Human Life & Fire Safety - 2053

		1 Total	@ $25,000.00
Asset ID	1055	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Fire Safety	Future Cost	$25,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	Annual Assessment	$242.19
Remaining Life	31	Reserve Allocation	$242.19




Avalon of Naples Condominium I
Detail Report by Category

Building 3 Human Life & Fire Safety - 2043

		1 Total	@ $25,000.00
Asset ID	1056	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Fire Safety	Future Cost	$25,000.00
Placed in Service	January 2018	Assigned Reserves	$4,000.00
Useful Life	25		
Replacement Year	2043	Annual Assessment	$300.31
Remaining Life	21	Reserve Allocation	$300.31




Avalon of Naples Condominium I
Detail Report by Category

Building 4 Human Life & Fire Safety - 2053

		1 Total	@ $25,000.00
Asset ID	1057	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Fire Safety	Future Cost	$25,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	Annual Assessment	$242.19
Remaining Life	31	Reserve Allocation	$242.19




Fire Safety - Total Current Cost	**$175,000**
Assigned Reserves	**$4,000**
Fully Funded Reserves	**$21,143**

Avalon of Naples Condominium I
Detail Report by Category

Building 1 - Facade Restoration - 2025

		1 Total	@ $5,000.00
Asset ID	1016	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Facade Restoration	Future Cost	$5,000.00
Placed in Service	January 2018	Assigned Reserves	$2,857.14
Useful Life	7		
Replacement Year	2025	Annual Assessment	$214.51
Remaining Life	3	Reserve Allocation	$214.51

Avalon of Naples Condominium I
Detail Report by Category

Building 11 - Facade Restoration - 2025

		1 Total	@ $5,000.00
Asset ID	1017	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Facade Restoration	Future Cost	$5,000.00
Placed in Service	January 2018	Assigned Reserves	$2,857.14
Useful Life	7		
Replacement Year	2025	Annual Assessment	$214.51
Remaining Life	3	Reserve Allocation	$214.51

Avalon of Naples Condominium I
Detail Report by Category

Building 12 - Facade Restoration - 2025

		1 Total	@ $5,000.00
Asset ID	1018	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Facade Restoration	Future Cost	$5,000.00
Placed in Service	January 2018	Assigned Reserves	$2,857.14
Useful Life	7		
Replacement Year	2025	Annual Assessment	$214.51
Remaining Life	3	Reserve Allocation	$214.51

Avalon of Naples Condominium I
Detail Report by Category

Building 13 - Facade Restoration - 2025

		1 Total	@ $5,000.00
Asset ID	1019	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Facade Restoration	Future Cost	$5,000.00
Placed in Service	January 2018	Assigned Reserves	$2,857.14
Useful Life	7		
Replacement Year	2025	Annual Assessment	$214.51
Remaining Life	3	Reserve Allocation	$214.51

Building 2 - Facade Restoration - 2025

		1 Total	@ $5,000.00
Asset ID	1020	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Facade Restoration	Future Cost	$5,000.00
Placed in Service	January 2018	Assigned Reserves	$2,857.14
Useful Life	7		
Replacement Year	2025	Annual Assessment	$214.51
Remaining Life	3	Reserve Allocation	$214.51

Building 3 - Facade Restoration - 2025

		1 Total	@ $5,000.00
Asset ID	1021	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Facade Restoration	Future Cost	$5,000.00
Placed in Service	January 2018	Assigned Reserves	$2,857.14
Useful Life	7		
Replacement Year	2025	Annual Assessment	$214.51
Remaining Life	3	Reserve Allocation	$214.51

Building 4 - Facade Restoration - 2025

		1 Total	@ $5,000.00
Asset ID	1022	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Facade Restoration	Future Cost	$5,000.00
Placed in Service	January 2018	Assigned Reserves	$2,857.14
Useful Life	7		
Replacement Year	2025	Annual Assessment	$214.51
Remaining Life	3	Reserve Allocation	$214.51

Facade Restoration - Total Current Cost	**$35,000**
Assigned Reserves	**$20,000**
Fully Funded Reserves	**$20,000**

Building 1 - Window Schedule

		1 Total	@ $303,000.00
Asset ID	1044	Asset Actual Cost	$303,000.00
		Percent Replacement	100%
Category	Windows	Future Cost	$303,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	*No Future Assessments*	
Remaining Life	31		





25 - 2x4 Double Hung	@	$1,200.00	$30,000.00
6 - 2x2 Stationary	@	$600.00	$3,600.00
8 - 5x5 Double Hung	@	$3,750.00	$30,000.00
8 - 11x9 Sliders	@	$17,325.00	$138,600.00
8 - 8x9 Sliders	@	$12,600.00	$100,800.00
		Total =	$303,000.00

Building 11 - Window Schedule

		1 Total	@ $303,000.00
Asset ID	1045	Asset Actual Cost	$303,000.00
		Percent Replacement	100%
Category	Windows	Future Cost	$303,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	*No Future Assessments*	
Remaining Life	31		





25 - 2x4 Double Hung	@	$1,200.00	$30,000.00
6 - 2x2 Stationary	@	$600.00	$3,600.00
8 - 5x5 Double Hung	@	$3,750.00	$30,000.00
8 - 11x9 Sliders	@	$17,325.00	$138,600.00
8 - 8x9 Sliders	@	$12,600.00	$100,800.00
		Total =	$303,000.00

Building 12 - Window Schedule

		1 Total	@ $303,000.00
Asset ID	1046	Asset Actual Cost	$303,000.00
		Percent Replacement	100%
Category	Windows	Future Cost	$303,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	*No Future Assessments*	
Remaining Life	31		





25 - 2x4 Double Hung	@	$1,200.00	$30,000.00
6 - 2x2 Stationary	@	$600.00	$3,600.00
8 - 5x5 Double Hung	@	$3,750.00	$30,000.00
8 - 11x9 Sliders	@	$17,325.00	$138,600.00
8 - 8x9 Sliders	@	$12,600.00	$100,800.00
		Total =	$303,000.00

Building 13 - Window Schedule

		1 Total	@ $303,000.00
Asset ID	1047	Asset Actual Cost	$303,000.00
		Percent Replacement	100%
Category	Windows	Future Cost	$303,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	*No Future Assessments*	
Remaining Life	31		





25 - 2x4 Double Hung	@	$1,200.00	$30,000.00
6 - 2x2 Stationary	@	$600.00	$3,600.00
8 - 5x5 Double Hung	@	$3,750.00	$30,000.00
8 - 11x9 Sliders	@	$17,325.00	$138,600.00
8 - 8x9 Sliders	@	$12,600.00	$100,800.00
		Total =	$303,000.00

Building 2 - Window Schedule

		1 Total	@ $303,000.00
Asset ID	1048	Asset Actual Cost	$303,000.00
		Percent Replacement	100%
Category	Windows	Future Cost	$303,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	*No Future Assessments*	
Remaining Life	31		





25	- 2x4 Double Hung	@	$1,200.00	$30,000.00
6	- 2x2 Stationary	@	$600.00	$3,600.00
8	- 5x5 Double Hung	@	$3,750.00	$30,000.00
8	- 11x9 Sliders	@	$17,325.00	$138,600.00
8	- 8x9 Sliders	@	$12,600.00	$100,800.00
				$303,000.00

Building 3 - Window Schedule

		1 Total	@ $303,000.00
Asset ID	1049	Asset Actual Cost	$303,000.00
		Percent Replacement	100%
Category	Windows	Future Cost	$303,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	*No Future Assessments*	
Remaining Life	31		





25 - 2x4 Double Hung	@	$1,200.00	$30,000.00
6 - 2x2 Stationary	@	$600.00	$3,600.00
8 - 5x5 Double Hung	@	$3,750.00	$30,000.00
8 - 11x9 Sliders	@	$17,325.00	$138,600.00
8 - 8x9 Sliders	@	$12,600.00	$100,800.00
		Total =	$303,000.00

Building 4 - Window Schedule

		1 Total	@ $303,000.00
Asset ID	1050	Asset Actual Cost	$303,000.00
		Percent Replacement	100%
Category	Windows	Future Cost	$303,000.00
Placed in Service	January 2018	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2053	*No Future Assessments*	
Remaining Life	31		





25 - 2x4 Double Hung	@	$1,200.00	$30,000.00
6 - 2x2 Stationary	@	$600.00	$3,600.00
8 - 5x5 Double Hung	@	$3,750.00	$30,000.00
8 - 11x9 Sliders	@	$17,325.00	$138,600.00
8 - 8x9 Sliders	@	$12,600.00	$100,800.00
		Total =	$303,000.00

Windows - Total Current Cost	**$0**
Assigned Reserves	**$0**
Fully Funded Reserves	**$0**

Avalon of Naples Condominium I
Detail Report by Category

Electric Meter Bank - Building 1 - 2030

		1 Total	@ $15,000.00
Asset ID	1058	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Electrical	Future Cost	$15,000.00
Placed in Service	January 2018	Assigned Reserves	$5,000.00
Useful Life	12		
Replacement Year	2030	Annual Assessment	$375.39
Remaining Life	8	Reserve Allocation	$375.39

Electric Meter Bank - Building 11 - 2030

		1 Total	@ $15,000.00
Asset ID	1059	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Electrical	Future Cost	$15,000.00
Placed in Service	January 2018	Assigned Reserves	$5,000.00
Useful Life	12		
Replacement Year	2030	Annual Assessment	$375.39
Remaining Life	8	Reserve Allocation	$375.39

Electric Meter Bank - Building 12 - 2030

		1 Total	@ $15,000.00
Asset ID	1060	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Electrical	Future Cost	$15,000.00
Placed in Service	January 2018	Assigned Reserves	$5,000.00
Useful Life	12		
Replacement Year	2030	Annual Assessment	$375.39
Remaining Life	8	Reserve Allocation	$375.39

Electric Meter Bank - Building 13 - 2030

		1 Total	@ $15,000.00
Asset ID	1061	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Electrical	Future Cost	$15,000.00
Placed in Service	January 2018	Assigned Reserves	$5,000.00
Useful Life	12		
Replacement Year	2030	Annual Assessment	$375.39
Remaining Life	8	Reserve Allocation	$375.39

Electric Meter Bank - Building 2 - 2030

		1 Total	@ $15,000.00
Asset ID	1062	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Electrical	Future Cost	$15,000.00
Placed in Service	January 2018	Assigned Reserves	$5,000.00
Useful Life	12		
Replacement Year	2030	Annual Assessment	$375.39
Remaining Life	8	Reserve Allocation	$375.39

Electric Meter Bank - Building 3 - 2030

		1 Total	@ $15,000.00
Asset ID	1063	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Electrical	Future Cost	$15,000.00
Placed in Service	January 2018	Assigned Reserves	$5,000.00
Useful Life	12		
Replacement Year	2030	Annual Assessment	$375.39
Remaining Life	8	Reserve Allocation	$375.39

Electric Meter Bank - Building 4 - 2030

		1 Total	@ $15,000.00
Asset ID	1064	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Electrical	Future Cost	$15,000.00
Placed in Service	January 2018	Assigned Reserves	$5,000.00
Useful Life	12		
Replacement Year	2030	Annual Assessment	$375.39
Remaining Life	8	Reserve Allocation	$375.39

Electrical - Total Current Cost	**$105,000**
Assigned Reserves	**$35,000**
Fully Funded Reserves	**$35,000**

Avalon of Naples Condominium I
Spread Sheet

Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Roofing										
Roof Replacement Building 1										
Roof Replacement Building 11										
Roof Replacement Building 12										
Roof Replacement Building 13										
Roof Replacement Building 2										
Roof Replacement Building 3										
Roof Replacement Building 4										
Roofing Total:										
Painting										
Facade Painting Building 1				5,439						
Facade Painting Building 11				5,439						
Facade Painting Building 12				5,439						
Facade Painting Building 13				5,439						
Facade Painting Building 2				5,439						
Facade Painting Building 3				5,439						
Facade Painting Building 4				5,439						
Painting Total:				**38,071**						
Gutters and Downspouts										
Building 1 - 7" Gutters and Downspouts										
Building 11 - 7" Gutters and Downspouts										
Building 12 - 7" Gutters and Downspouts										
Building 13 - 7" Gutters and Downspouts										
Building 2 - 7" Gutters and Downspouts										
Building 3 - 7" Gutters and Downspouts										
Building 4 - 7" Gutters and Downspouts										
Gutters and Downspouts Total:										
Railings										
Building 1 - Railings										
Building 11 - Railings										
Building 12 - Railings										
Building 13 - Railings										
Building 2 - Railings										

Avalon of Naples Condominium I
Spread Sheet

Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Railings continued...										
Building 3 - Railings										
Building 4 - Railings										
Railings Total:										
Doors										
Building 1 - Door Schedule										
Building 11 - Door Schedule										
Building 12 - Door Schedule										
Building 13 - Door Schedule										
Building 2 - Door Schedule										
Building 3 - Door Schedule										
Building 4 - Door Schedule										
Doors Total:										
Fire Safety										
Building 1 Human Life & Fire Safety										
Building 11 Human Life & Fire Safety										
Building 12 Human Life & Fire Safety										
Building 13 Human Life & Fire Safety										
Building 2 Human Life & Fire Safety										
Building 3 Human Life & Fire Safety										
Building 4 Human Life & Fire Safety										
Fire Safety Total:										
Facade Restoration										
Building 1 - Facade Restoration				5,000						
Building 11 - Facade Restoration				5,000						
Building 12 - Facade Restoration				5,000						
Building 13 - Facade Restoration				5,000						
Building 2 - Facade Restoration				5,000						
Building 3 - Facade Restoration				5,000						
Building 4 - Facade Restoration				5,000						
Facade Restoration Total:				**35,000**						

Avalon of Naples Condominium I
Spread Sheet

Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Windows										
Building 1 - Window Schedule	*Unfunded*									
Building 11 - Window Schedule	*Unfunded*									
Building 12 - Window Schedule	*Unfunded*									
Building 13 - Window Schedule	*Unfunded*									
Building 2 - Window Schedule	*Unfunded*									
Building 3 - Window Schedule	*Unfunded*									
Building 4 - Window Schedule	*Unfunded*									
Electrical										
Electric Meter Bank - Building 1									15,000	
Electric Meter Bank - Building 11									15,000	
Electric Meter Bank - Building 12									15,000	
Electric Meter Bank - Building 13									15,000	
Electric Meter Bank - Building 2									15,000	
Electric Meter Bank - Building 3									15,000	
Electric Meter Bank - Building 4									15,000	
Electrical Total:									**105,000**	
Year Total:				**73,071**					**105,000**	

Avalon of Naples Condominium I
Spread Sheet

Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Roofing										
Roof Replacement Building 1										
Roof Replacement Building 11										
Roof Replacement Building 12										
Roof Replacement Building 13										
Roof Replacement Building 2										
Roof Replacement Building 3										
Roof Replacement Building 4										
Roofing Total:										
Painting										
Facade Painting Building 1	5,439							5,439		
Facade Painting Building 11	5,439							5,439		
Facade Painting Building 12	5,439							5,439		
Facade Painting Building 13	5,439							5,439		
Facade Painting Building 2	5,439							5,439		
Facade Painting Building 3	5,439							5,439		
Facade Painting Building 4	5,439							5,439		
Painting Total:	**38,071**							**38,071**		
Gutters and Downspouts										
Building 1 - 7" Gutters and Downspouts							13,428			
Building 11 - 7" Gutters and Downspouts							13,428			
Building 12 - 7" Gutters and Downspouts							13,428			
Building 13 - 7" Gutters and Downspouts							13,428			
Building 2 - 7" Gutters and Downspouts							13,428			
Building 3 - 7" Gutters and Downspouts							13,428			
Building 4 - 7" Gutters and Downspouts							13,428			
Gutters and Downspouts Total:							**93,996**			
Railings										
Building 1 - Railings										
Building 11 - Railings										
Building 12 - Railings										
Building 13 - Railings										
Building 2 - Railings										

Avalon of Naples Condominium I
Spread Sheet

Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Railings continued...										
Building 3 - Railings										
Building 4 - Railings										
Railings Total:										
Doors										
Building 1 - Door Schedule										
Building 11 - Door Schedule										
Building 12 - Door Schedule										
Building 13 - Door Schedule										
Building 2 - Door Schedule										
Building 3 - Door Schedule										
Building 4 - Door Schedule										
Doors Total:										
Fire Safety										
Building 1 Human Life & Fire Safety										
Building 11 Human Life & Fire Safety										
Building 12 Human Life & Fire Safety										
Building 13 Human Life & Fire Safety										
Building 2 Human Life & Fire Safety										
Building 3 Human Life & Fire Safety										
Building 4 Human Life & Fire Safety										
Fire Safety Total:										
Facade Restoration										
Building 1 - Facade Restoration	5,000							5,000		
Building 11 - Facade Restoration	5,000							5,000		
Building 12 - Facade Restoration	5,000							5,000		
Building 13 - Facade Restoration	5,000							5,000		
Building 2 - Facade Restoration	5,000							5,000		
Building 3 - Facade Restoration	5,000							5,000		
Building 4 - Facade Restoration	5,000							5,000		
Facade Restoration Total:	**35,000**							**35,000**		

Avalon of Naples Condominium I
Spread Sheet

Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Windows										
Building 1 - Window Schedule	*Unfunded*									
Building 11 - Window Schedule	*Unfunded*									
Building 12 - Window Schedule	*Unfunded*									
Building 13 - Window Schedule	*Unfunded*									
Building 2 - Window Schedule	*Unfunded*									
Building 3 - Window Schedule	*Unfunded*									
Building 4 - Window Schedule	*Unfunded*									
Electrical										
Electric Meter Bank - Building 1										
Electric Meter Bank - Building 11										
Electric Meter Bank - Building 12										
Electric Meter Bank - Building 13										
Electric Meter Bank - Building 2										
Electric Meter Bank - Building 3										
Electric Meter Bank - Building 4										
Electrical Total:										
Year Total:	**73,071**						**93,996**	**73,071**		

Avalon of Naples Condominium I
Spread Sheet

Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Roofing										
Roof Replacement Building 1		223,012								
Roof Replacement Building 11		223,012								
Roof Replacement Building 12		223,012								
Roof Replacement Building 13		223,012								
Roof Replacement Building 2		223,012								
Roof Replacement Building 3		223,012								
Roof Replacement Building 4		223,012								
Roofing Total:		**1,561,087**								
Painting										
Facade Painting Building 1					5,439					
Facade Painting Building 11					5,439					
Facade Painting Building 12					5,439					
Facade Painting Building 13					5,439					
Facade Painting Building 2					5,439					
Facade Painting Building 3					5,439					
Facade Painting Building 4					5,439					
Painting Total:					**38,071**					
Gutters and Downspouts										
Building 1 - 7" Gutters and Downspouts										
Building 11 - 7" Gutters and Downspouts										
Building 12 - 7" Gutters and Downspouts										
Building 13 - 7" Gutters and Downspouts										
Building 2 - 7" Gutters and Downspouts										
Building 3 - 7" Gutters and Downspouts										
Building 4 - 7" Gutters and Downspouts										
Gutters and Downspouts Total:										
Railings										
Building 1 - Railings		4,950								
Building 11 - Railings		4,950								
Building 12 - Railings		4,950								
Building 13 - Railings		4,950								
Building 2 - Railings		4,950								

Avalon of Naples Condominium I
Spread Sheet

Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Railings continued...										
Building 3 - Railings		4,950								
Building 4 - Railings		4,950								
Railings Total:		**34,650**								
Doors										
Building 1 - Door Schedule							19,600			
Building 11 - Door Schedule							19,600			
Building 12 - Door Schedule							19,600			
Building 13 - Door Schedule							19,600			
Building 2 - Door Schedule							19,600			
Building 3 - Door Schedule							19,600			
Building 4 - Door Schedule							19,600			
Doors Total:							**137,200**			
Fire Safety										
Building 1 Human Life & Fire Safety										
Building 11 Human Life & Fire Safety										
Building 12 Human Life & Fire Safety										
Building 13 Human Life & Fire Safety										
Building 2 Human Life & Fire Safety										
Building 3 Human Life & Fire Safety		25,000								
Building 4 Human Life & Fire Safety										
Fire Safety Total:		**25,000**								
Facade Restoration										
Building 1 - Facade Restoration					5,000					
Building 11 - Facade Restoration					5,000					
Building 12 - Facade Restoration					5,000					
Building 13 - Facade Restoration					5,000					
Building 2 - Facade Restoration					5,000					
Building 3 - Facade Restoration					5,000					
Building 4 - Facade Restoration					5,000					
Facade Restoration Total:					**35,000**					

Avalon of Naples Condominium I
Spread Sheet

Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Windows										
Building 1 - Window Schedule	*Unfunded*									
Building 11 - Window Schedule	*Unfunded*									
Building 12 - Window Schedule	*Unfunded*									
Building 13 - Window Schedule	*Unfunded*									
Building 2 - Window Schedule	*Unfunded*									
Building 3 - Window Schedule	*Unfunded*									
Building 4 - Window Schedule	*Unfunded*									
Electrical										
Electric Meter Bank - Building 1	15,000									
Electric Meter Bank - Building 11	15,000									
Electric Meter Bank - Building 12	15,000									
Electric Meter Bank - Building 13	15,000									
Electric Meter Bank - Building 2	15,000									
Electric Meter Bank - Building 3	15,000									
Electric Meter Bank - Building 4	15,000									
Electrical Total:	**105,000**									
Year Total:	**105,000**	**1,620,737**			**73,071**		**137,200**			