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Educating Our Clients On Their Investments



***PROPERLY FUNDED RESERVES ALLOWING FOR
A PROPERLY MAINTAINED COMMUNITY***

Capital Asset Reserve Budget Schedule

**Avalon of Naples
Condominium II**

6965 Avalon Circle, Naples, Florida 34112
February, 22 2022

PROVIDING A MAINTENANCE FREE LIFESTYLE

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Avalon of Naples Condominium II

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Important Information

This document has been provided pursuant to an agreement containing restrictions on its use. No part of this document may be copied or distributed, in any form or by any means, nor disclosed to third parties without the expressed written permission of Papson, Inc. The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

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 divided by Useful Life the results multiplied by 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 **does not** 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.

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Category Detail Index

Asset ID	Description	Replacement	Page
Roofing			
1001	Roof Replacement Building 10	2043	2-22
1002	Roof Replacement Building 14	2043	2-23
1004	Roof Replacement Building 15	2043	2-24
1006	Roof Replacement Building 16	2043	2-25
1005	Roof Replacement Building 8	2043	2-26
1003	Roof Replacement Building 9	2043	2-27
Painting			
1008	Facade Painting Building 10	2025	2-29
1009	Facade Painting Building 14	2025	2-30
1011	Facade Painting Building 15	2025	2-31
1013	Facade Painting Building 16	2025	2-32
1012	Facade Painting Building 8	2025	2-33
1010	Facade Painting Building 9	2025	2-34
Gutters and Downspouts			
1020	Building 10 - 7" Gutters and Downspout	2038	2-36
1021	Building 14 - 7" Gutters and Downspout	2038	2-37
1022	Building 15 - 7" Gutters and Downspout	2038	2-38
1023	Building 16 - 7" Gutters and Downspout	2038	2-39
1024	Building 8 - 7" Gutters and Downspout	2038	2-40
1025	Building 9 - 7" Gutters and Downspout	2038	2-41
Railings			
1026	Building 10 - Railing	2043	2-43
1027	Building 14 - Railing	2043	2-44
1028	Building 15 - Railing	2043	2-45
1029	Building 16 - Railing	2043	2-46
1030	Building 8 - Railing	2043	2-47
1031	Building 9 - Railing	2043	2-48
Doors			
1032	Building 10 - Door Schedule	2048	2-50
1033	Building 14 - Door Schedule	2048	2-51
1034	Building 15 - Door Schedule	2048	2-52
1035	Building 16 - Door Schedule	2048	2-53
1036	Building 8 - Door Schedule	2048	2-54
1037	Building 9 - Door Schedule	2048	2-55

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Category Detail Index

Asset ID	Description	Replacement	Page
Fire Safety			
1044	Building 10 Human Life & Fire Safety	2053	2-57
1045	Building 14 Human Life & Fire Safety	2053	2-58
1046	Building 15 Human Life & Fire Safety	2053	2-59
1047	Building 16 Human Life & Fire Safety	2053	2-60
1048	Building 8 Human Life & Fire Safety	2053	2-61
1049	Building 9 Human Life & Fire Safety	2053	2-62
Facade Restoration			
1014	Building 10 - Facade Restoration	2025	2-64
1015	Building 14 - Facade Restoration	2025	2-65
1016	Building 15 - Facade Restoration	2025	2-66
1017	Building 16 - Facade Restoration	2025	2-67
1018	Building 8 - Facade Restoration	2025	2-68
1019	Building 9 - Facade Restoration	2025	2-69
Window			
1038	Building 10 - Window Schedule	2053	2-71
1039	Building 14 - Window Schedule	2053	2-72
1040	Building 15 - Window Schedule	2053	2-73
1041	Building 16 - Window Schedule	2053	2-74
1042	Building 8 - Window Schedule	2053	2-75
1043	Building 9 - Window Schedule	2053	2-76
Electrical			
1050	Electrical Meter Bank - Building 10	2030	2-78
1051	Electrical Meter Bank - Building 14	2030	2-79
1052	Electrical Meter Bank - Building 15	2030	2-80
1053	Electrical Meter Bank - Building 16	2030	2-81
1054	Electrical Meter Bank - Building 8	2030	2-82
1055	Electrical Meter Bank - Building 9	2030	2-83
	Total Funded Assets	48	
	Total Unfunded Assets	<u>6</u>	
	Total Assets	54	

Avalon of Naples Condominium II
 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	48

<i>Report Parameters</i>	
Inflation	0.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	0.00%
2022 Beginning Balance	\$107,349

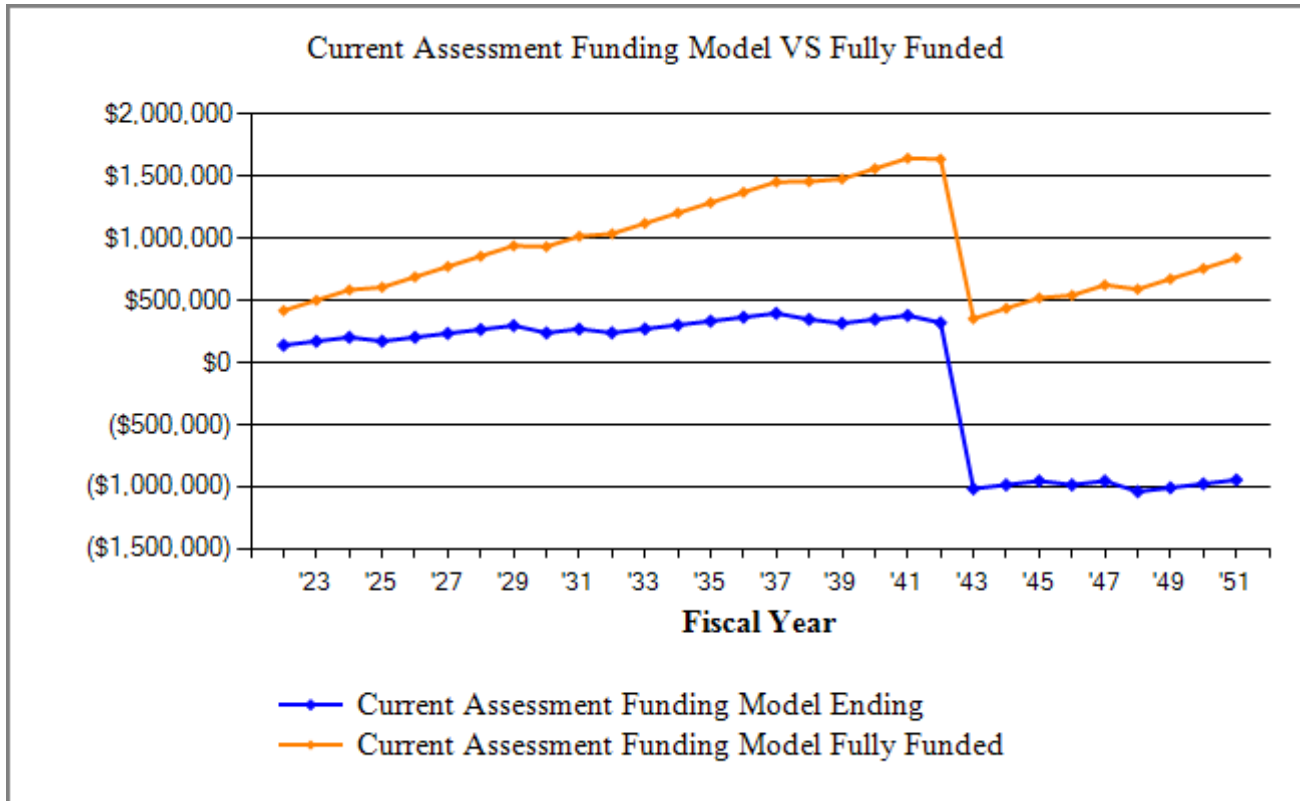
<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Annual Contribution <i>\$655.00 per unit annually</i>	\$31,440.00
Average Net Annual Interest Earned	<u>\$0.00</u>
Total Annual Allocation to Reserves <i>\$655.00 per unit annually</i>	\$31,440.00

Avalon of Naples Condominium II
Current Assessment Funding Model Projection

Beginning Balance: \$107,349

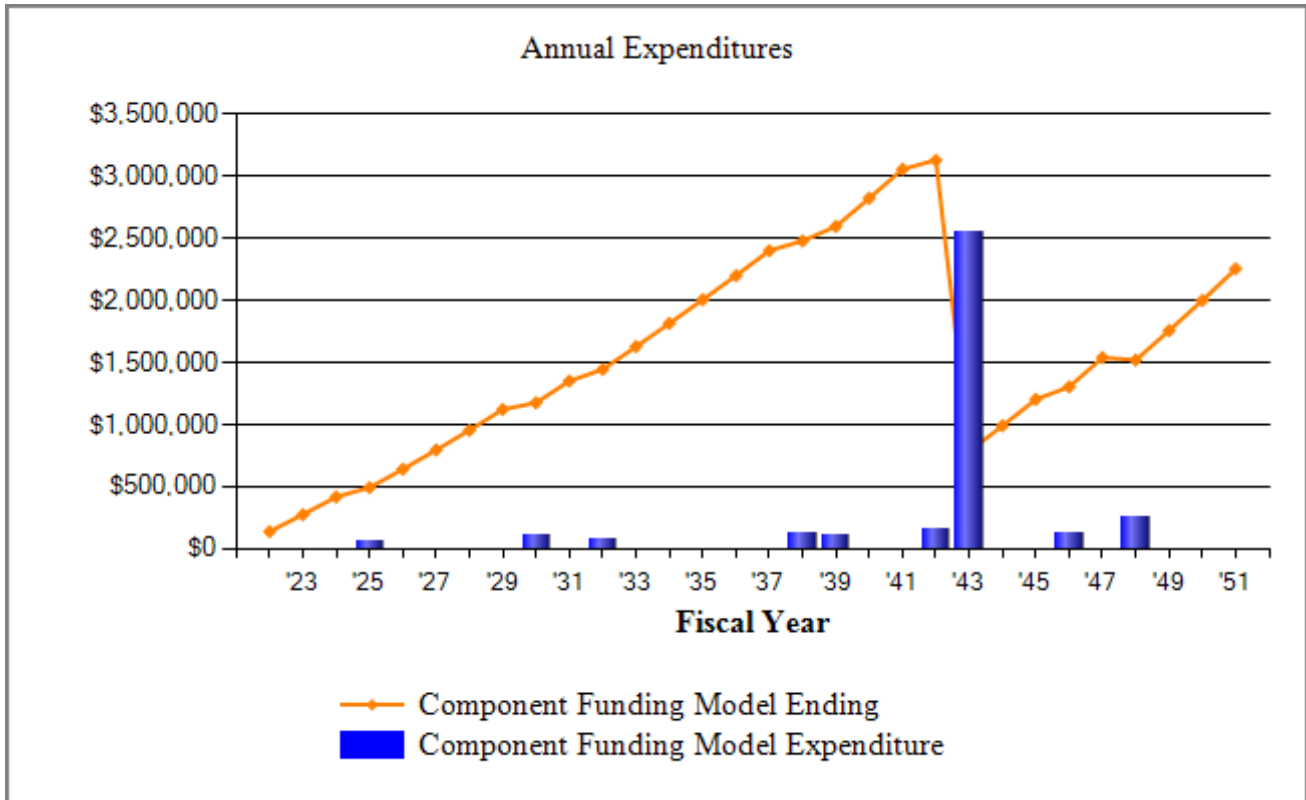
Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	1,868,575	31,440			138,789	416,963	33%
2023	1,868,575	31,440			170,229	500,356	34%
2024	1,868,575	31,440			201,669	583,748	35%
2025	1,868,575	31,440		62,632	170,476	604,508	28%
2026	1,868,575	31,440			201,916	687,901	29%
2027	1,868,575	31,440			233,356	771,294	30%
2028	1,868,575	31,440			264,796	854,686	31%
2029	1,868,575	31,440			296,236	938,079	32%
2030	1,868,575	31,440		90,000	237,676	931,471	26%
2031	1,868,575	31,440			269,116	1,014,864	27%
2032	1,868,575	31,440		62,632	237,924	1,035,624	23%
2033	1,868,575	31,440			269,364	1,119,017	24%
2034	1,868,575	31,440			300,804	1,202,409	25%
2035	1,868,575	31,440			332,244	1,285,802	26%
2036	1,868,575	31,440			363,684	1,369,195	27%
2037	1,868,575	31,440			395,124	1,452,587	27%
2038	1,868,575	31,440		80,568	345,996	1,455,412	24%
2039	1,868,575	31,440		62,632	314,803	1,476,172	21%
2040	1,868,575	31,440			346,243	1,559,565	22%
2041	1,868,575	31,440			377,683	1,642,957	23%
2042	1,868,575	31,440		90,000	319,123	1,636,350	20%
2043	1,868,575	31,440		1,367,775	-1,017,211	351,967	
2044	1,868,575	31,440			-985,771	435,360	
2045	1,868,575	31,440			-954,331	518,753	
2046	1,868,575	31,440		62,632	-985,524	539,513	
2047	1,868,575	31,440			-954,084	622,905	
2048	1,868,575	31,440		117,600	-1,040,244	588,698	
2049	1,868,575	31,440			-1,008,804	672,091	
2050	1,868,575	31,440			-977,364	755,483	
2051	1,868,575	31,440			-945,924	838,876	

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

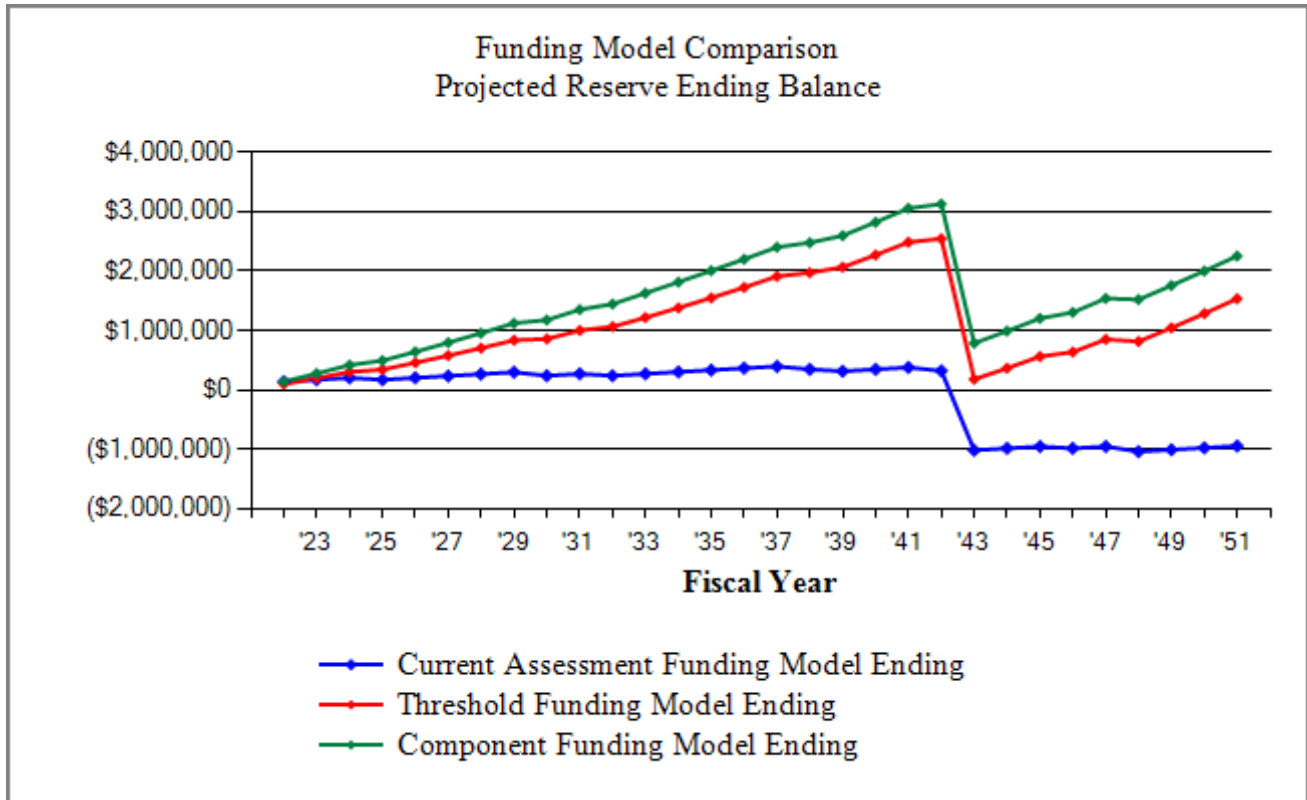


The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

**Avalon of Naples Condominium II
Annual Asset Expenditure Charts**

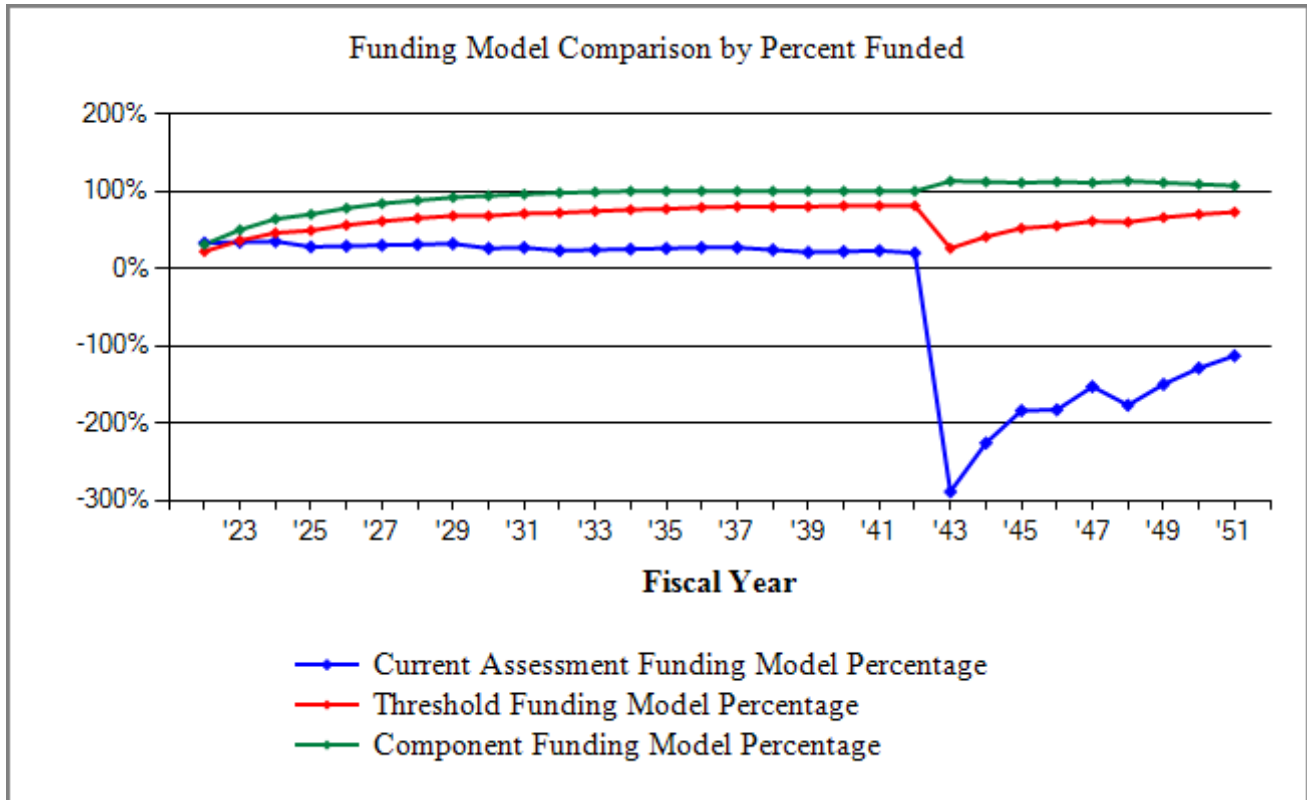


Avalon of Naples Condominium II
Funding Model Reserve Ending Balance Comparison Chart



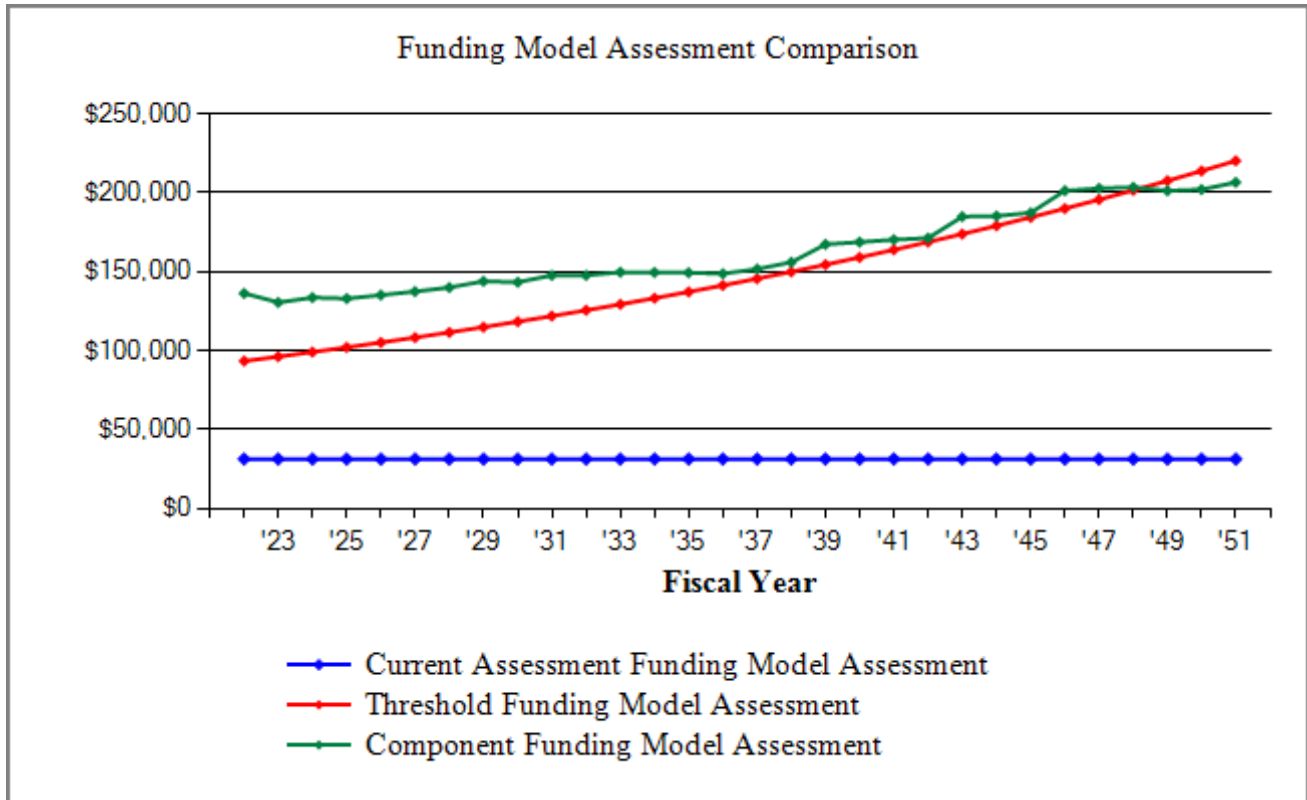
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

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



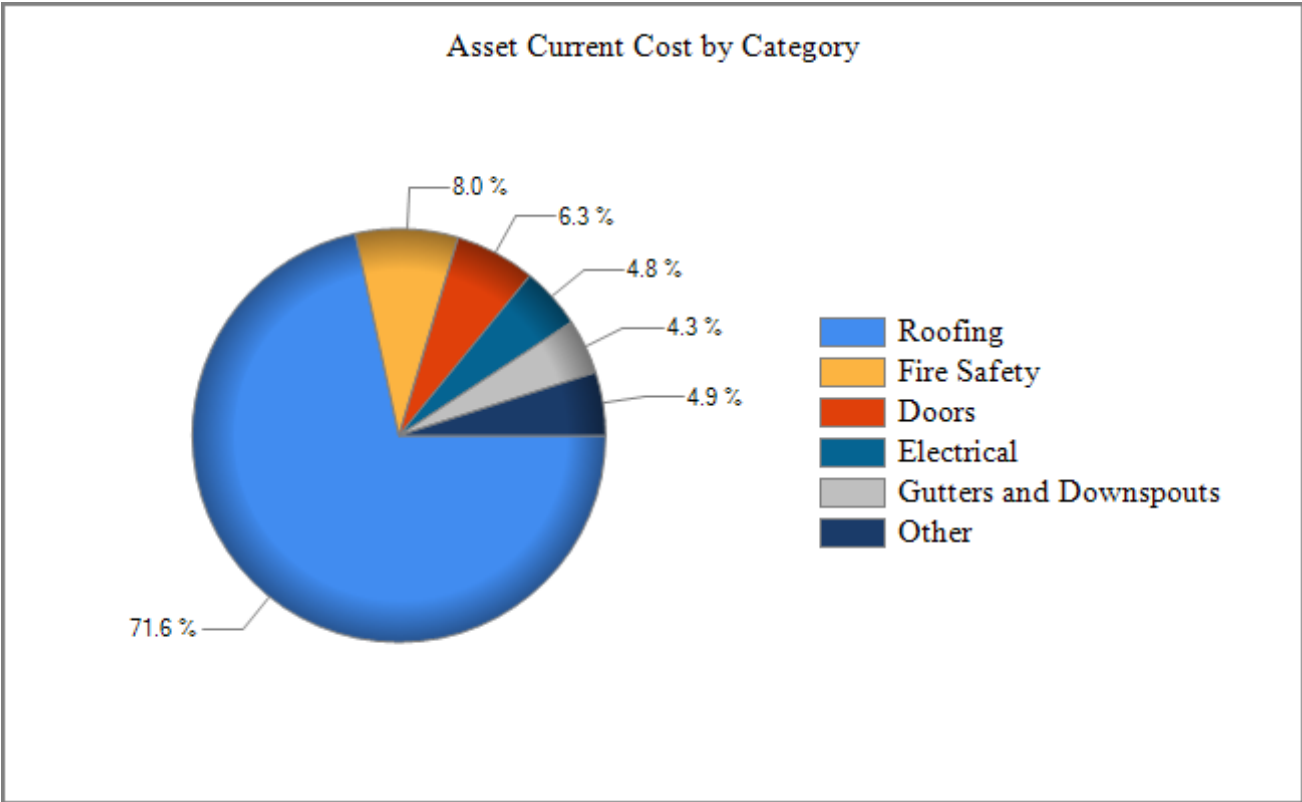
The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community's needs.

Avalon of Naples Condominium II
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 II
Asset Current Cost by Category



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

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Roofing							
Roof Replacement Building 10	2043	25	0	21	223,012	20,693	35,682
Roof Replacement Building 14	2043	25	0	21	223,012	0	35,682
Roof Replacement Building 15	2043	25	0	21	223,012	0	35,682
Roof Replacement Building 16	2043	25	0	21	223,012	0	35,682
Roof Replacement Building 8	2043	25	0	21	223,012	0	35,682
Roof Replacement Building 9	2043	25	0	21	223,012	0	35,682
Roofing - Total					\$1,338,075	\$20,693	\$214,092
Painting							
Facade Painting Building 10	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 14	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 15	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 16	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 8	2025	7	0	3	5,439	3,108	3,108
Facade Painting Building 9	2025	7	0	3	5,439	3,108	3,108
Painting - Total					\$32,632	\$18,647	\$18,647
Gutters and Downspouts							
Building 10 - 7" Gutters and Downspout	2038	20	0	16	13,428	2,686	2,686
Building 14 - 7" Gutters and Downspout	2038	20	0	16	13,428	2,686	2,686
Building 15 - 7" Gutters and Downspout	2038	20	0	16	13,428	2,686	2,686
Building 16 - 7" Gutters and Downspout	2038	20	0	16	13,428	2,686	2,686
Building 8 - 7" Gutters and Downspout	2038	20	0	16	13,428	2,686	2,686
Building 9 - 7" Gutters and Downspout	2038	20	0	16	13,428	2,686	2,686
Gutters and Downspouts - Total					\$80,568	\$16,114	\$16,114
Railings							
Building 10 - Railing	2043	25	0	21	4,950	792	792
Building 14 - Railing	2043	25	0	21	4,950	792	792
Building 15 - Railing	2043	25	0	21	4,950	792	792
Building 16 - Railing	2043	25	0	21	4,950	792	792
Building 8 - Railing	2043	25	0	21	4,950	792	792
Building 9 - Railing	2043	25	0	21	4,950	792	792
Railings - Total					\$29,700	\$4,752	\$4,752
Doors							
Building 10 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 14 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 15 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 16 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 8 - Door Schedule	2048	30	0	26	19,600	0	2,613
Building 9 - Door Schedule	2048	30	0	26	19,600	0	2,613
Doors - Total					\$117,600		\$15,680

Avalon of Naples Condominium II

Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Fire Safety							
Building 10 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 14 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 15 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 16 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 8 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Building 9 Human Life & Fire Safety	2053	35	0	31	25,000	0	2,857
Fire Safety - Total					<u>\$150,000</u>		<u>\$17,143</u>
Facade Restoration							
Building 10 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 14 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 15 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 16 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 8 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Building 9 - Facade Restoration	2025	7	0	3	5,000	2,857	2,857
Facade Restoration - Total					<u>\$30,000</u>	<u>\$17,143</u>	<u>\$17,143</u>
Window							
Building 10 - Window Schedule						<i>Unfunded</i>	
Building 14 - Window Schedule						<i>Unfunded</i>	
Building 15 - Window Schedule						<i>Unfunded</i>	
Building 16 - Window Schedule						<i>Unfunded</i>	
Building 8 - Window Schedule						<i>Unfunded</i>	
Building 9 - Window Schedule						<i>Unfunded</i>	
Electrical							
Electrical Meter Bank - Building 10	2030	12	0	8	15,000	5,000	5,000
Electrical Meter Bank - Building 14	2030	12	0	8	15,000	5,000	5,000
Electrical Meter Bank - Building 15	2030	12	0	8	15,000	5,000	5,000
Electrical Meter Bank - Building 16	2030	12	0	8	15,000	5,000	5,000
Electrical Meter Bank - Building 8	2030	12	0	8	15,000	5,000	5,000
Electrical Meter Bank - Building 9	2030	12	0	8	15,000	5,000	5,000
Electrical - Total					<u>\$90,000</u>	<u>\$30,000</u>	<u>\$30,000</u>
Total Asset Summary					<u>\$1,868,575</u>	<u>\$107,349</u>	<u>\$333,570</u>

Percent Fully Funded	32%
Current Average Liability per Unit (Total Units: 48)	-\$4,713

Avalon of Naples Condominium II
Asset Summary Report

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Roofing									
Roof Replacement Building 10	1001	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 14	1002	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 15	1004	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 16	1006	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 8	1005	2043	223,012	25	0	21	223,012	17841 @	12.50
Roof Replacement Building 9	1003	2043	223,012	25	0	21	223,012	17841 @	12.50
Painting									
Facade Painting Building 10	1008	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 14	1009	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 15	1011	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 16	1013	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 8	1012	2025	5,439	7	0	3	5,439	5725 @	0.95
Facade Painting Building 9	1010	2025	5,439	7	0	3	5,439	5725 @	0.95
Gutters and Downspouts									
Building 10 - 7" Gutters and Downsp..	1020	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 14 - 7" Gutters and Downsp..	1021	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 15 - 7" Gutters and Downsp..	1022	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 16 - 7" Gutters and Downsp..	1023	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 8 - 7" Gutters and Downspo..	1024	2038	13,428	20	0	16	13,428	1 @	13,428.00
Building 9 - 7" Gutters and Downspo..	1025	2038	13,428	20	0	16	13,428	1 @	13,428.00
Railings									
Building 10 - Railing	1026	2043	4,950	25	0	21	4,950	110 @	45.00
Building 14 - Railing	1027	2043	4,950	25	0	21	4,950	110 @	45.00
Building 15 - Railing	1028	2043	4,950	25	0	21	4,950	110 @	45.00
Building 16 - Railing	1029	2043	4,950	25	0	21	4,950	110 @	45.00
Building 8 - Railing	1030	2043	4,950	25	0	21	4,950	110 @	45.00
Building 9 - Railing	1031	2043	4,950	25	0	21	4,950	110 @	45.00
Doors									
Building 10 - Door Schedule	1032	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 14 - Door Schedule	1033	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 15 - Door Schedule	1034	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 16 - Door Schedule	1035	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 8 - Door Schedule	1036	2048	19,600	30	0	26	19,600	1 @	19,600.00
Building 9 - Door Schedule	1037	2048	19,600	30	0	26	19,600	1 @	19,600.00
Fire Safety									
Building 10 Human Life & Fire Safety	1044	2053	25,000	35	0	31	25,000	1 @	25,000.00
Building 14 Human Life & Fire Safety	1045	2053	25,000	35	0	31	25,000	1 @	25,000.00
Building 15 Human Life & Fire Safety	1046	2053	25,000	35	0	31	25,000	1 @	25,000.00
Building 16 Human Life & Fire Safety	1047	2053	25,000	35	0	31	25,000	1 @	25,000.00
Building 8 Human Life & Fire Safety	1048	2053	25,000	35	0	31	25,000	1 @	25,000.00

Avalon of Naples Condominium II

Asset Summary Report

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
<i>Fire Safety continued...</i>									
Building 9 Human Life & Fire Safety	1049	2053	25,000	35	0	31	25,000	1 @	25,000.00
Facade Restoration									
Building 10 - Facade Restoration	1014	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 14 - Facade Restoration	1015	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 15 - Facade Restoration	1016	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 16 - Facade Restoration	1017	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 8 - Facade Restoration	1018	2025	5,000	7	0	3	5,000	1 @	5,000.00
Building 9 - Facade Restoration	1019	2025	5,000	7	0	3	5,000	1 @	5,000.00
Window									
Building 10 - Window Schedule	1038	<i>Unfunded</i>							
Building 14 - Window Schedule	1039	<i>Unfunded</i>							
Building 15 - Window Schedule	1040	<i>Unfunded</i>							
Building 16 - Window Schedule	1041	<i>Unfunded</i>							
Building 8 - Window Schedule	1042	<i>Unfunded</i>							
Building 9 - Window Schedule	1043	<i>Unfunded</i>							
Electrical									
Electrical Meter Bank - Building 10	1050	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electrical Meter Bank - Building 14	1051	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electrical Meter Bank - Building 15	1052	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electrical Meter Bank - Building 16	1053	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electrical Meter Bank - Building 8	1054	2030	15,000	12	0	8	15,000	1 @	15,000.00
Electrical Meter Bank - Building 9	1055	2030	15,000	12	0	8	15,000	1 @	15,000.00

Avalon of Naples Condominium II
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Building 10 - Facade Restoration	3	2025	2,857	2,857
Building 14 - Facade Restoration	3	2025	2,857	2,857
Building 15 - Facade Restoration	3	2025	2,857	2,857
Building 16 - Facade Restoration	3	2025	2,857	2,857
Building 8 - Facade Restoration	3	2025	2,857	2,857
Building 9 - Facade Restoration	3	2025	2,857	2,857
Facade Painting Building 10	3	2025	3,108	3,108
Facade Painting Building 14	3	2025	3,108	3,108
Facade Painting Building 15	3	2025	3,108	3,108
Facade Painting Building 16	3	2025	3,108	3,108
Facade Painting Building 8	3	2025	3,108	3,108
Facade Painting Building 9	3	2025	3,108	3,108
Electrical Meter Bank - Building 10	8	2030	5,000	5,000
Electrical Meter Bank - Building 14	8	2030	5,000	5,000
Electrical Meter Bank - Building 15	8	2030	5,000	5,000
Electrical Meter Bank - Building 16	8	2030	5,000	5,000
Electrical Meter Bank - Building 8	8	2030	5,000	5,000
Electrical Meter Bank - Building 9	8	2030	5,000	5,000
Building 10 - 7" Gutters and Downspout	16	2038	2,686	2,686
Building 14 - 7" Gutters and Downspout	16	2038	2,686	2,686
Building 15 - 7" Gutters and Downspout	16	2038	2,686	2,686
Building 16 - 7" Gutters and Downspout	16	2038	2,686	2,686
Building 8 - 7" Gutters and Downspout	16	2038	2,686	2,686
Building 9 - 7" Gutters and Downspout	16	2038	2,686	2,686
Building 10 - Railing	21	2043	792	792
Building 14 - Railing	21	2043	792	792
Building 15 - Railing	21	2043	792	792
Building 16 - Railing	21	2043	792	792
Building 8 - Railing	21	2043	792	792
Building 9 - Railing	21	2043	792	792
Roof Replacement Building 10	21	2043	* 20,693	35,682
Roof Replacement Building 14	21	2043		35,682
Roof Replacement Building 15	21	2043		35,682
Roof Replacement Building 16	21	2043		35,682
Roof Replacement Building 8	21	2043		35,682
Roof Replacement Building 9	21	2043		35,682
Building 10 - Door Schedule	26	2048		2,613
Building 14 - Door Schedule	26	2048		2,613
Building 15 - Door Schedule	26	2048		2,613
Building 16 - Door Schedule	26	2048		2,613

Avalon of Naples Condominium II
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Building 8 - Door Schedule	26	2048		2,613
Building 9 - Door Schedule	26	2048		2,613
Building 10 Human Life & Fire Safety	31	2053		2,857
Building 14 Human Life & Fire Safety	31	2053		2,857
Building 15 Human Life & Fire Safety	31	2053		2,857
Building 16 Human Life & Fire Safety	31	2053		2,857
Building 8 Human Life & Fire Safety	31	2053		2,857
Building 9 Human Life & Fire Safety	31	2053		2,857
Building 10 - Window Schedule		Unfunded		
Building 14 - Window Schedule		Unfunded		
Building 15 - Window Schedule		Unfunded		
Building 16 - Window Schedule		Unfunded		
Building 8 - Window Schedule		Unfunded		
Building 9 - Window Schedule		Unfunded		
Total Asset Summary			<u>\$107,349</u>	<u>\$333,570</u>

Percent Fully Funded	32%
Current Average Liability per Unit (Total Units: 48)	-\$4,713

'' Indicates Partially Funded*

Avalon of Naples Condominium II
Annual Expenditure Detail

Description	Expenditures
<i>No Replacement in 2022</i>	
<i>No Replacement in 2023</i>	
<i>No Replacement in 2024</i>	
Replacement Year 2025	
Painting	
Facade Painting Building 10	5,439
Facade Painting Building 14	5,439
Facade Painting Building 15	5,439
Facade Painting Building 16	5,439
Facade Painting Building 8	5,439
Facade Painting Building 9	5,439
Facade Restoration	
Building 10 - Facade Restoration	5,000
Building 14 - Facade Restoration	5,000
Building 15 - Facade Restoration	5,000
Building 16 - Facade Restoration	5,000
Building 8 - Facade Restoration	5,000
Building 9 - Facade Restoration	5,000
Total for 2025	\$62,632
<i>No Replacement in 2026</i>	
<i>No Replacement in 2027</i>	
<i>No Replacement in 2028</i>	
<i>No Replacement in 2029</i>	
Replacement Year 2030	
Electrical	
Electrical Meter Bank - Building 10	15,000
Electrical Meter Bank - Building 14	15,000
Electrical Meter Bank - Building 15	15,000
Electrical Meter Bank - Building 16	15,000
Electrical Meter Bank - Building 8	15,000
Electrical Meter Bank - Building 9	15,000
Total for 2030	\$90,000
<i>No Replacement in 2031</i>	

**Avalon of Naples Condominium II
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2032	
Painting	
Facade Painting Building 10	5,439
Facade Painting Building 14	5,439
Facade Painting Building 15	5,439
Facade Painting Building 16	5,439
Facade Painting Building 8	5,439
Facade Painting Building 9	5,439
Facade Restoration	
Building 10 - Facade Restoration	5,000
Building 14 - Facade Restoration	5,000
Building 15 - Facade Restoration	5,000
Building 16 - Facade Restoration	5,000
Building 8 - Facade Restoration	5,000
Building 9 - Facade Restoration	5,000
Total for 2032	\$62,632
<i>No Replacement in 2033</i>	
<i>No Replacement in 2034</i>	
<i>No Replacement in 2035</i>	
<i>No Replacement in 2036</i>	
<i>No Replacement in 2037</i>	
Replacement Year 2038	
Gutters and Downspouts	
Building 10 - 7" Gutters and Downspout	13,428
Building 14 - 7" Gutters and Downspout	13,428
Building 15 - 7" Gutters and Downspout	13,428
Building 16 - 7" Gutters and Downspout	13,428
Building 8 - 7" Gutters and Downspout	13,428
Building 9 - 7" Gutters and Downspout	13,428
Total for 2038	\$80,568
Replacement Year 2039	
Painting	
Facade Painting Building 10	5,439
Facade Painting Building 14	5,439

Avalon of Naples Condominium II
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2039 continued...</i>	
Facade Painting Building 15	5,439
Facade Painting Building 16	5,439
Facade Painting Building 8	5,439
Facade Painting Building 9	5,439
Facade Restoration	
Building 10 - Facade Restoration	5,000
Building 14 - Facade Restoration	5,000
Building 15 - Facade Restoration	5,000
Building 16 - Facade Restoration	5,000
Building 8 - Facade Restoration	5,000
Building 9 - Facade Restoration	5,000
Total for 2039	\$62,632
<i>No Replacement in 2040</i>	
<i>No Replacement in 2041</i>	
Replacement Year 2042	
Electrical	
Electrical Meter Bank - Building 10	15,000
Electrical Meter Bank - Building 14	15,000
Electrical Meter Bank - Building 15	15,000
Electrical Meter Bank - Building 16	15,000
Electrical Meter Bank - Building 8	15,000
Electrical Meter Bank - Building 9	15,000
Total for 2042	\$90,000
Replacement Year 2043	
Roofing	
Roof Replacement Building 10	223,012
Roof Replacement Building 14	223,012
Roof Replacement Building 15	223,012
Roof Replacement Building 16	223,012
Roof Replacement Building 8	223,012
Roof Replacement Building 9	223,012
Railings	
Building 10 - Railing	4,950

Avalon of Naples Condominium II
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2043 continued...</i>	
Building 14 - Railing	4,950
Building 15 - Railing	4,950
Building 16 - Railing	4,950
Building 8 - Railing	4,950
Building 9 - Railing	4,950
Total for 2043	\$1,367,775
 <i>No Replacement in 2044</i>	
<i>No Replacement in 2045</i>	
 Replacement Year 2046	
Painting	
Facade Painting Building 10	5,439
Facade Painting Building 14	5,439
Facade Painting Building 15	5,439
Facade Painting Building 16	5,439
Facade Painting Building 8	5,439
Facade Painting Building 9	5,439
Facade Restoration	
Building 10 - Facade Restoration	5,000
Building 14 - Facade Restoration	5,000
Building 15 - Facade Restoration	5,000
Building 16 - Facade Restoration	5,000
Building 8 - Facade Restoration	5,000
Building 9 - Facade Restoration	5,000
Total for 2046	\$62,632
 <i>No Replacement in 2047</i>	
 Replacement Year 2048	
Doors	
Building 10 - Door Schedule	19,600
Building 14 - Door Schedule	19,600
Building 15 - Door Schedule	19,600
Building 16 - Door Schedule	19,600
Building 8 - Door Schedule	19,600

**Avalon of Naples Condominium II
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2048 continued...</i>	
Building 9 - Door Schedule	19,600
Total for 2048	<u>\$117,600</u>
<i>No Replacement in 2049</i>	
<i>No Replacement in 2050</i>	
<i>No Replacement in 2051</i>	

Avalon of Naples Condominium II
Detail Report by Category

Roof Replacement Building 10 - 2043

Asset ID	1001	17,841 Sq Ft	@ \$12.50
Category	Roofing	Asset Actual Cost	\$223,012.50
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$223,012.50
Replacement Year	2043	Assigned Reserves	\$20,693.40
Remaining Life	21	Annual Assessment	<u>\$3,230.66</u>
		Reserve Allocation	<u>\$3,230.66</u>



Avalon of Naples Condominium II
Detail Report by Category

Roof Replacement Building 14 - 2043

Asset ID	1002	17,841 Sq Ft	@ \$12.50
Category	Roofing	Asset Actual Cost	\$223,012.50
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$223,012.50
Replacement Year	2043	Assigned Reserves	<i>none</i>
Remaining Life	21	Annual Assessment	<u>\$3,561.09</u>
		Reserve Allocation	<u>\$3,561.09</u>



Avalon of Naples Condominium II
Detail Report by Category

Roof Replacement Building 15 - 2043

Asset ID	1004	17,841 Sq Ft	@ \$12.50
Category	Roofing	Asset Actual Cost	\$223,012.50
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$223,012.50
Replacement Year	2043	Assigned Reserves	<i>none</i>
Remaining Life	21	Annual Assessment	<u>\$3,561.09</u>
		Reserve Allocation	<u>\$3,561.09</u>



Avalon of Naples Condominium II
Detail Report by Category

Roof Replacement Building 16 - 2043		17,841 Sq Ft	@ \$12.50
Asset ID	1006	Asset Actual Cost	\$223,012.50
Category	Roofing	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$223,012.50
Useful Life	25	Assigned Reserves	<i>none</i>
Replacement Year	2043	Annual Assessment	<u>\$3,561.09</u>
Remaining Life	21	Reserve Allocation	<u>\$3,561.09</u>



Avalon of Naples Condominium II
Detail Report by Category

Roof Replacement Building 8 - 2043		17,841 Sq Ft	@ \$12.50
Asset ID	1005	Asset Actual Cost	\$223,012.50
Category	Roofing	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$223,012.50
Useful Life	25	Assigned Reserves	<i>none</i>
Replacement Year	2043	Annual Assessment	<u>\$3,561.09</u>
Remaining Life	21	Reserve Allocation	<u>\$3,561.09</u>



Avalon of Naples Condominium II
Detail Report by Category

Roof Replacement Building 9 - 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	<i>none</i>
Useful Life	25		
Replacement Year	2043	Annual Assessment	<u>\$3,561.09</u>
Remaining Life	21	Reserve Allocation	<u>\$3,561.09</u>



Avalon of Naples Condominium II
Detail Report by Category

Roofing - Total Current Cost	\$1,338,075
Assigned Reserves	\$20,693
Fully Funded Reserves	\$214,092

Avalon of Naples Condominium II
Detail Report by Category

Facade Painting Building 10 - 2025

Asset ID	1008	5,725 Sq Ft	@ \$0.95
Category	Painting	Asset Actual Cost	\$5,438.75
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,438.75
Replacement Year	2025	Assigned Reserves	\$3,107.86
Remaining Life	3	Annual Assessment	<u>\$260.54</u>
		Reserve Allocation	\$260.54



Avalon of Naples Condominium II
Detail Report by Category

Facade Painting Building 14 - 2025

Asset ID	1009	5,725 Sq Ft	@ \$0.95
Category	Painting	Asset Actual Cost	\$5,438.75
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,438.75
Replacement Year	2025	Assigned Reserves	\$3,107.86
Remaining Life	3	Annual Assessment	<u>\$260.54</u>
		Reserve Allocation	<u>\$260.54</u>



Avalon of Naples Condominium II
Detail Report by Category

Facade Painting Building 15 - 2025

Asset ID	1011	5,725 Sq Ft	@ \$0.95
Category	Painting	Asset Actual Cost	\$5,438.75
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,438.75
Replacement Year	2025	Assigned Reserves	\$3,107.86
Remaining Life	3	Annual Assessment	<u>\$260.54</u>
		Reserve Allocation	<u>\$260.54</u>



Avalon of Naples Condominium II
Detail Report by Category

Facade Painting Building 16 - 2025

Asset ID	1013	5,725 Sq Ft	@ \$0.95
Category	Painting	Asset Actual Cost	\$5,438.75
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,438.75
Replacement Year	2025	Assigned Reserves	\$3,107.86
Remaining Life	3	Annual Assessment	<u>\$260.54</u>
		Reserve Allocation	<u>\$260.54</u>



Avalon of Naples Condominium II
Detail Report by Category

Facade Painting Building 8 - 2025

Asset ID	1012	5,725 Sq Ft	@ \$0.95
Category	Painting	Asset Actual Cost	\$5,438.75
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,438.75
Replacement Year	2025	Assigned Reserves	\$3,107.86
Remaining Life	3	Annual Assessment	<u>\$260.54</u>
		Reserve Allocation	<u>\$260.54</u>



Avalon of Naples Condominium II
Detail Report by Category

Facade Painting Building 9 - 2025

Asset ID	1010	5,725 Sq Ft	@ \$0.95
Category	Painting	Asset Actual Cost	\$5,438.75
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,438.75
Replacement Year	2025	Assigned Reserves	\$3,107.86
Remaining Life	3	Annual Assessment	<u>\$260.54</u>
		Reserve Allocation	<u>\$260.54</u>



Avalon of Naples Condominium II
Detail Report by Category

Painting - Total Current Cost	\$32,632
Assigned Reserves	\$18,647
Fully Funded Reserves	\$18,647

Avalon of Naples Condominium II
Detail Report by Category

Building 10 - 7" Gutters and Downspout - 2038

Asset ID	1020	1 Total	@ \$13,428.00
		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	\$225.14
Remaining Life	16	Reserve Allocation	\$225.14



664 - Lin Ft Gutters	@	\$14.50	\$9,628.00
304 - Lin Ft Downspout	@	\$12.50	<u>\$3,800.00</u>
	Total =		\$13,428.00

Avalon of Naples Condominium II
Detail Report by Category

Building 14 - 7" Gutters and Downspout - 2038

Asset ID	1021	1 Total	@ \$13,428.00
		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	\$225.14
Remaining Life	16	Reserve Allocation	\$225.14



664 - Lin Ft Gutters	@	\$14.50	\$9,628.00
304 - Lin Ft Downspout	@	\$12.50	<u>\$3,800.00</u>
	Total =		\$13,428.00

Avalon of Naples Condominium II
Detail Report by Category

Building 15 - 7" Gutters and Downspout - 2038

Asset ID	1022	1 Total	@ \$13,428.00
		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	\$225.14
Remaining Life	16	Reserve Allocation	\$225.14



664 - Lin Ft Gutters	@	\$14.50	\$9,628.00
304 - Lin Ft Downspout	@	\$12.50	<u>\$3,800.00</u>
	Total =		\$13,428.00

Avalon of Naples Condominium II
Detail Report by Category

Building 16 - 7" Gutters and Downspout - 2038

Asset ID	1023	1 Total	@ \$13,428.00
		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	\$225.14
Remaining Life	16	Reserve Allocation	\$225.14



664 - Lin Ft Gutters	@	\$14.50	\$9,628.00
304 - Lin Ft Downspout	@	\$12.50	<u>\$3,800.00</u>
	Total =		\$13,428.00

Avalon of Naples Condominium II
Detail Report by Category

Building 8 - 7" Gutters and Downspout - 2038

Asset ID	1024	1 Total	@ \$13,428.00
		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	\$225.14
Remaining Life	16	Reserve Allocation	\$225.14



664 - Lin Ft Gutters	@	\$14.50	\$9,628.00
304 - Lin Ft Downspout	@	\$12.50	<u>\$3,800.00</u>
	Total =		\$13,428.00

Avalon of Naples Condominium II
Detail Report by Category

Building 9 - 7" Gutters and Downspout - 2038

Asset ID	1025	1 Total	@ \$13,428.00
		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	\$225.14
Remaining Life	16	Reserve Allocation	\$225.14



664 - Lin Ft Gutters	@	\$14.50	\$9,628.00
304 - Lin Ft Downspout	@	\$12.50	<u>\$3,800.00</u>
	Total =		\$13,428.00

Avalon of Naples Condominium II
Detail Report by Category

Gutters and Downspouts - Total Current Cost	\$80,568
Assigned Reserves	\$16,114
Fully Funded Reserves	\$16,114

Avalon of Naples Condominium II
Detail Report by Category

Building 10 - Railing - 2043

Asset ID	1026	110 Lin Ft	@ \$45.00
Category	Railings	Asset Actual Cost	\$4,950.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$4,950.00
Replacement Year	2043	Assigned Reserves	\$792.00
Remaining Life	21	Annual Assessment	<u>\$66.40</u>
		Reserve Allocation	\$66.40



Avalon of Naples Condominium II
Detail Report by Category

Building 14 - Railing - 2043

Asset ID	1027	110 Lin Ft	@ \$45.00
Category	Railings	Asset Actual Cost	\$4,950.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$4,950.00
Replacement Year	2043	Assigned Reserves	\$792.00
Remaining Life	21	Annual Assessment	<u>\$66.40</u>
		Reserve Allocation	\$66.40



Avalon of Naples Condominium II
Detail Report by Category

Building 15 - Railing - 2043

Asset ID	1028	110 Lin Ft	@ \$45.00
Category	Railings	Asset Actual Cost	\$4,950.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$4,950.00
Replacement Year	2043	Assigned Reserves	\$792.00
Remaining Life	21	Annual Assessment	<u>\$66.40</u>
		Reserve Allocation	\$66.40



Avalon of Naples Condominium II
Detail Report by Category

Building 16 - Railing - 2043

Asset ID	1029	110 Lin Ft	@ \$45.00
Category	Railings	Asset Actual Cost	\$4,950.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$4,950.00
Replacement Year	2043	Assigned Reserves	\$792.00
Remaining Life	21	Annual Assessment	<u>\$66.40</u>
		Reserve Allocation	\$66.40



Avalon of Naples Condominium II
Detail Report by Category

Building 8 - Railing - 2043

Asset ID	1030	110 Lin Ft	@ \$45.00
Category	Railings	Asset Actual Cost	\$4,950.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$4,950.00
Replacement Year	2043	Assigned Reserves	\$792.00
Remaining Life	21	Annual Assessment	<u>\$66.40</u>
		Reserve Allocation	\$66.40



Avalon of Naples Condominium II
Detail Report by Category

Building 9 - Railing - 2043

Asset ID	1031	110 Lin Ft	@ \$45.00
Category	Railings	Asset Actual Cost	\$4,950.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$4,950.00
Replacement Year	2043	Assigned Reserves	\$792.00
Remaining Life	21	Annual Assessment	<u>\$66.40</u>
		Reserve Allocation	\$66.40



Avalon of Naples Condominium II
Detail Report by Category

Railings - Total Current Cost	\$29,700
Assigned Reserves	\$4,752
Fully Funded Reserves	\$4,752

Avalon of Naples Condominium II
Detail Report by Category

Building 10 - Door Schedule - 2048

Asset ID	1032	1 Total	@ \$19,600.00
Category	Doors	Asset Actual Cost	\$19,600.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	30	Future Cost	\$19,600.00
Replacement Year	2048	Assigned Reserves	<i>none</i>
Remaining Life	26	Annual Assessment	<u>\$252.79</u>
		Reserve Allocation	\$252.79



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

Avalon of Naples Condominium II
Detail Report by Category

Building 14 - Door Schedule - 2048

Asset ID	1033	1 Total	@ \$19,600.00
Category	Doors	Asset Actual Cost	\$19,600.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	30	Future Cost	\$19,600.00
Replacement Year	2048	Assigned Reserves	<i>none</i>
Remaining Life	26	Annual Assessment	<u>\$252.79</u>
		Reserve Allocation	<u>\$252.79</u>



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

Avalon of Naples Condominium II
Detail Report by Category

Building 15 - Door Schedule - 2048

Asset ID	1034	1 Total	@ \$19,600.00
Category	Doors	Asset Actual Cost	\$19,600.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	30	Future Cost	\$19,600.00
Replacement Year	2048	Assigned Reserves	<i>none</i>
Remaining Life	26	Annual Assessment	<u>\$252.79</u>
		Reserve Allocation	\$252.79



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

Avalon of Naples Condominium II
Detail Report by Category

Building 16 - Door Schedule - 2048

Asset ID	1035	1 Total	@ \$19,600.00
Category	Doors	Asset Actual Cost	\$19,600.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	30	Future Cost	\$19,600.00
Replacement Year	2048	Assigned Reserves	<i>none</i>
Remaining Life	26	Annual Assessment	<u>\$252.79</u>
		Reserve Allocation	<u>\$252.79</u>



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

Avalon of Naples Condominium II
Detail Report by Category

Building 8 - Door Schedule - 2048

Asset ID	1036	1 Total	@ \$19,600.00
Category	Doors	Asset Actual Cost	\$19,600.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	30	Future Cost	\$19,600.00
Replacement Year	2048	Assigned Reserves	<i>none</i>
Remaining Life	26	Annual Assessment	<u>\$252.79</u>
		Reserve Allocation	\$252.79



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

Avalon of Naples Condominium II
Detail Report by Category

Building 9 - Door Schedule - 2048

Asset ID	1037	1 Total	@ \$19,600.00
Category	Doors	Asset Actual Cost	\$19,600.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	30	Future Cost	\$19,600.00
Replacement Year	2048	Assigned Reserves	<i>none</i>
Remaining Life	26	Annual Assessment	<u>\$252.79</u>
		Reserve Allocation	\$252.79



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

Avalon of Naples Condominium II
Detail Report by Category

Doors - Total Current Cost	\$117,600
Assigned Reserves	\$0
Fully Funded Reserves	\$15,680

Avalon of Naples Condominium II

Detail Report by Category

Building 10 Human Life & Fire Safety - 2053

Asset ID	1044	1 Total	@ \$25,000.00
Category	Fire Safety	Asset Actual Cost	\$25,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$25,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	Annual Assessment	\$270.43
		Reserve Allocation	\$270.43



Avalon of Naples Condominium II

Detail Report by Category

Building 14 Human Life & Fire Safety - 2053

Asset ID	1045	1 Total	@ \$25,000.00
Category	Fire Safety	Asset Actual Cost	\$25,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$25,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	Annual Assessment	\$270.43
		Reserve Allocation	\$270.43



Avalon of Naples Condominium II
Detail Report by Category

Building 15 Human Life & Fire Safety - 2053

Asset ID	1046	1 Total	@ \$25,000.00
Category	Fire Safety	Asset Actual Cost	\$25,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$25,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	Annual Assessment	\$270.43
		Reserve Allocation	\$270.43



Avalon of Naples Condominium II

Detail Report by Category

Building 16 Human Life & Fire Safety - 2053

Asset ID	1047	1 Total	@ \$25,000.00
Category	Fire Safety	Asset Actual Cost	\$25,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$25,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	Annual Assessment	\$270.43
		Reserve Allocation	\$270.43



Avalon of Naples Condominium II

Detail Report by Category

Building 8 Human Life & Fire Safety - 2053

Asset ID	1048	1 Total	@ \$25,000.00
Category	Fire Safety	Asset Actual Cost	\$25,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$25,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	Annual Assessment	\$270.43
		Reserve Allocation	\$270.43



Avalon of Naples Condominium II
Detail Report by Category

Building 9 Human Life & Fire Safety - 2053

Asset ID	1049	1 Total	@ \$25,000.00
Category	Fire Safety	Asset Actual Cost	\$25,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$25,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	Annual Assessment	\$270.43
		Reserve Allocation	\$270.43



Avalon of Naples Condominium II
Detail Report by Category

Fire Safety - Total Current Cost	\$150,000
Assigned Reserves	\$0
Fully Funded Reserves	\$17,143

Avalon of Naples Condominium II
Detail Report by Category

Building 10 - Facade Restoration - 2025

Asset ID	1014	1 Total	@ \$5,000.00
Category	Facade Restoration	Asset Actual Cost	\$5,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,000.00
Replacement Year	2025	Assigned Reserves	\$2,857.14
Remaining Life	3	Annual Assessment	<u>\$239.52</u>
		Reserve Allocation	\$239.52



Avalon of Naples Condominium II
Detail Report by Category

Building 14 - Facade Restoration - 2025		1 Total	@ \$5,000.00
Asset ID	1015	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	<u>\$239.52</u>
Remaining Life	3	Reserve Allocation	<u>\$239.52</u>



Avalon of Naples Condominium II
Detail Report by Category

Building 15 - Facade Restoration - 2025

Asset ID	1016	1 Total	@ \$5,000.00
Category	Facade Restoration	Asset Actual Cost	\$5,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,000.00
Replacement Year	2025	Assigned Reserves	\$2,857.14
Remaining Life	3	Annual Assessment	<u>\$239.52</u>
		Reserve Allocation	\$239.52



Avalon of Naples Condominium II
Detail Report by Category

Building 16 - 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	<u>\$239.52</u>
Remaining Life	3	Reserve Allocation	<u>\$239.52</u>



Avalon of Naples Condominium II
Detail Report by Category

Building 8 - 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	<u>\$239.52</u>
Remaining Life	3	Reserve Allocation	<u>\$239.52</u>



Avalon of Naples Condominium II
Detail Report by Category

Building 9 - 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	<u>\$239.52</u>
Remaining Life	3	Reserve Allocation	<u>\$239.52</u>



Avalon of Naples Condominium II
Detail Report by Category

Facade Restoration - Total Current Cost	\$30,000
Assigned Reserves	\$17,143
Fully Funded Reserves	\$17,143

Avalon of Naples Condominium II
Detail Report by Category

Building 10 - Window Schedule

Asset ID	1038	1 Total	@ \$303,000.00
Category	Window	Asset Actual Cost	\$303,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$303,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	<i>No Future Assessments</i>	



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 Slider	@	\$17,325.00	\$138,600.00
8 - 8x9 Slider	@	\$12,600.00	<u>\$100,800.00</u>
		Total =	\$303,000.00

Avalon of Naples Condominium II
Detail Report by Category

Building 14 - Window Schedule

Asset ID	1039	1 Total	@ \$303,000.00
Category	Window	Asset Actual Cost	\$303,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$303,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	<i>No Future Assessments</i>	



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 Slider	@	\$17,325.00	\$138,600.00
8 - 8x9 Slider	@	\$12,600.00	<u>\$100,800.00</u>
		Total =	\$303,000.00

Avalon of Naples Condominium II
Detail Report by Category

Building 15 - Window Schedule

Asset ID	1040	1 Total	@ \$303,000.00
Category	Window	Asset Actual Cost	\$303,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$303,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	<i>No Future Assessments</i>	



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 Slider	@	\$17,325.00	\$138,600.00
8 - 8x9 Slider	@	\$12,600.00	<u>\$100,800.00</u>
		Total =	\$303,000.00

Avalon of Naples Condominium II
Detail Report by Category

Building 16 - Window Schedule

Asset ID	1041	1 Total	@ \$303,000.00
Category	Window	Asset Actual Cost	\$303,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$303,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	<i>No Future Assessments</i>	



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 Slider	@	\$17,325.00	\$138,600.00
8 - 8x9 Slider	@	\$12,600.00	<u>\$100,800.00</u>
		Total =	\$303,000.00

Avalon of Naples Condominium II
Detail Report by Category

Building 8 - Window Schedule

Asset ID	1042	1 Total	@ \$303,000.00
Category	Window	Asset Actual Cost	\$303,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$303,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	<i>No Future Assessments</i>	

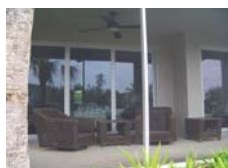


25 - 2x4 Double Hung	@	\$1,200.00	\$30,000.00
6 - 2x2 Stationary	@	\$600.00	\$3,600.00
8 - 5x5 Double Hung	@	\$3,750.00	\$30,000.00
8 - 11x9 Slider	@	\$17,325.00	\$138,600.00
8 - 8x9 Slider	@	\$12,600.00	<u>\$100,800.00</u>
		Total =	\$303,000.00

Avalon of Naples Condominium II
Detail Report by Category

Building 9 - Window Schedule

Asset ID	1043	1 Total	@ \$303,000.00
Category	Window	Asset Actual Cost	\$303,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$303,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	<i>No Future Assessments</i>	



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 Slider	@	\$17,325.00	\$138,600.00
8 - 8x9 Slider	@	\$12,600.00	<u>\$100,800.00</u>
		Total =	\$303,000.00

Avalon of Naples Condominium II
Detail Report by Category

Window - Total Current Cost	\$0
Assigned Reserves	\$0
Fully Funded Reserves	\$0

Avalon of Naples Condominium II
Detail Report by Category

Electrical Meter Bank - Building 10 - 2030

Asset ID	1050	1 Total	@ \$15,000.00
Category	Electrical	Asset Actual Cost	\$15,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	12	Future Cost	\$15,000.00
Replacement Year	2030	Assigned Reserves	\$5,000.00
Remaining Life	8	Annual Assessment	\$419.16
		Reserve Allocation	\$419.16

Avalon of Naples Condominium II
Detail Report by Category

Electrical Meter Bank - Building 14 - 2030

Asset ID	1051	1 Total	@ \$15,000.00
Category	Electrical	Asset Actual Cost	\$15,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	12	Future Cost	\$15,000.00
Replacement Year	2030	Assigned Reserves	\$5,000.00
Remaining Life	8	Annual Assessment	\$419.16
		Reserve Allocation	\$419.16

Avalon of Naples Condominium II
Detail Report by Category

Electrical Meter Bank - Building 15 - 2030

Asset ID	1052	1 Total	@ \$15,000.00
Category	Electrical	Asset Actual Cost	\$15,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	12	Future Cost	\$15,000.00
Replacement Year	2030	Assigned Reserves	\$5,000.00
Remaining Life	8	Annual Assessment	\$419.16
		Reserve Allocation	\$419.16

Avalon of Naples Condominium II
Detail Report by Category

Electrical Meter Bank - Building 16 - 2030

Asset ID	1053	1 Total	@ \$15,000.00
Category	Electrical	Asset Actual Cost	\$15,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	12	Future Cost	\$15,000.00
Replacement Year	2030	Assigned Reserves	\$5,000.00
Remaining Life	8	Annual Assessment	\$419.16
		Reserve Allocation	\$419.16

Avalon of Naples Condominium II
Detail Report by Category

Electrical Meter Bank - Building 8 - 2030

Asset ID	1054	1 Total	@ \$15,000.00
Category	Electrical	Asset Actual Cost	\$15,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	12	Future Cost	\$15,000.00
Replacement Year	2030	Assigned Reserves	\$5,000.00
Remaining Life	8	Annual Assessment	\$419.16
		Reserve Allocation	\$419.16

Avalon of Naples Condominium II
Detail Report by Category

Electrical Meter Bank - Building 9 - 2030

Asset ID	1055	1 Total	@ \$15,000.00
Category	Electrical	Asset Actual Cost	\$15,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	12	Future Cost	\$15,000.00
Replacement Year	2030	Assigned Reserves	\$5,000.00
Remaining Life	8	Annual Assessment	\$419.16
		Reserve Allocation	\$419.16

Avalon of Naples Condominium II
Detail Report by Category

Electrical - Total Current Cost	\$90,000
Assigned Reserves	\$30,000
Fully Funded Reserves	\$30,000

Avalon of Naples Condominium II Spread Sheet

Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Roofing										
Roof Replacement Building 10										
Roof Replacement Building 14										
Roof Replacement Building 15										
Roof Replacement Building 16										
Roof Replacement Building 8										
Roof Replacement Building 9										
Roofing Total:										
Painting										
Facade Painting Building 10				5,439						
Facade Painting Building 14				5,439						
Facade Painting Building 15				5,439						
Facade Painting Building 16				5,439						
Facade Painting Building 8				5,439						
Facade Painting Building 9				5,439						
Painting Total:				32,632						
Gutters and Downspouts										
Building 10 - 7" Gutters and Downspout										
Building 14 - 7" Gutters and Downspout										
Building 15 - 7" Gutters and Downspout										
Building 16 - 7" Gutters and Downspout										
Building 8 - 7" Gutters and Downspout										
Building 9 - 7" Gutters and Downspout										
Gutters and Downspouts Total:										
Railings										
Building 10 - Railing										
Building 14 - Railing										
Building 15 - Railing										
Building 16 - Railing										
Building 8 - Railing										
Building 9 - Railing										
Railings Total:										

Avalon of Naples Condominium II Spread Sheet

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Description										
Doors										
Building 10 - Door Schedule										
Building 14 - Door Schedule										
Building 15 - Door Schedule										
Building 16 - Door Schedule										
Building 8 - Door Schedule										
Building 9 - Door Schedule										
Doors Total:										
Fire Safety										
Building 10 Human Life & Fire Safety										
Building 14 Human Life & Fire Safety										
Building 15 Human Life & Fire Safety										
Building 16 Human Life & Fire Safety										
Building 8 Human Life & Fire Safety										
Building 9 Human Life & Fire Safety										
Facade Restoration										
Building 10 - Facade Restoration				5,000						
Building 14 - Facade Restoration				5,000						
Building 15 - Facade Restoration				5,000						
Building 16 - Facade Restoration				5,000						
Building 8 - Facade Restoration				5,000						
Building 9 - Facade Restoration				5,000						
Facade Restoration Total:				30,000						
Window										
Building 10 - Window Schedule		<i>Unfunded</i>								
Building 14 - Window Schedule		<i>Unfunded</i>								
Building 15 - Window Schedule		<i>Unfunded</i>								
Building 16 - Window Schedule		<i>Unfunded</i>								
Building 8 - Window Schedule		<i>Unfunded</i>								
Building 9 - Window Schedule		<i>Unfunded</i>								

Avalon of Naples Condominium II Spread Sheet

Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Electrical										
Electrical Meter Bank - Building 10									15,000	
Electrical Meter Bank - Building 14									15,000	
Electrical Meter Bank - Building 15									15,000	
Electrical Meter Bank - Building 16									15,000	
Electrical Meter Bank - Building 8									15,000	
Electrical Meter Bank - Building 9									15,000	
Electrical Total:									90,000	
Year Total:				62,632					90,000	

**Avalon of Naples Condominium II
Spread Sheet**

Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Roofing										
Roof Replacement Building 10										
Roof Replacement Building 14										
Roof Replacement Building 15										
Roof Replacement Building 16										
Roof Replacement Building 8										
Roof Replacement Building 9										
Roofing Total:										
Painting										
Facade Painting Building 10	5,439							5,439		
Facade Painting Building 14	5,439							5,439		
Facade Painting Building 15	5,439							5,439		
Facade Painting Building 16	5,439							5,439		
Facade Painting Building 8	5,439							5,439		
Facade Painting Building 9	5,439							5,439		
Painting Total:	32,632							32,632		
Gutters and Downspouts										
Building 10 - 7" Gutters and Downspout							13,428			
Building 14 - 7" Gutters and Downspout							13,428			
Building 15 - 7" Gutters and Downspout							13,428			
Building 16 - 7" Gutters and Downspout							13,428			
Building 8 - 7" Gutters and Downspout							13,428			
Building 9 - 7" Gutters and Downspout							13,428			
Gutters and Downspouts Total:							80,568			
Railings										
Building 10 - Railing										
Building 14 - Railing										
Building 15 - Railing										
Building 16 - Railing										
Building 8 - Railing										
Building 9 - Railing										
Railings Total:										

Avalon of Naples Condominium II Spread Sheet

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Description										
Doors										
Building 10 - Door Schedule										
Building 14 - Door Schedule										
Building 15 - Door Schedule										
Building 16 - Door Schedule										
Building 8 - Door Schedule										
Building 9 - Door Schedule										
Doors Total:										
Fire Safety										
Building 10 Human Life & Fire Safety										
Building 14 Human Life & Fire Safety										
Building 15 Human Life & Fire Safety										
Building 16 Human Life & Fire Safety										
Building 8 Human Life & Fire Safety										
Building 9 Human Life & Fire Safety										
Facade Restoration										
Building 10 - Facade Restoration	5,000							5,000		
Building 14 - Facade Restoration	5,000							5,000		
Building 15 - Facade Restoration	5,000							5,000		
Building 16 - Facade Restoration	5,000							5,000		
Building 8 - Facade Restoration	5,000							5,000		
Building 9 - Facade Restoration	5,000							5,000		
Facade Restoration Total:	30,000							30,000		
Window										
Building 10 - Window Schedule	<i>Unfunded</i>									
Building 14 - Window Schedule	<i>Unfunded</i>									
Building 15 - Window Schedule	<i>Unfunded</i>									
Building 16 - Window Schedule	<i>Unfunded</i>									
Building 8 - Window Schedule	<i>Unfunded</i>									
Building 9 - Window Schedule	<i>Unfunded</i>									

Avalon of Naples Condominium II Spread Sheet

Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Electrical										
Electrical Meter Bank - Building 10										
Electrical Meter Bank - Building 14										
Electrical Meter Bank - Building 15										
Electrical Meter Bank - Building 16										
Electrical Meter Bank - Building 8										
Electrical Meter Bank - Building 9										
Electrical Total:										
Year Total:	62,632						80,568	62,632		

**Avalon of Naples Condominium II
Spread Sheet**

	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Description										
Roofing										
Roof Replacement Building 10		223,012								
Roof Replacement Building 14		223,012								
Roof Replacement Building 15		223,012								
Roof Replacement Building 16		223,012								
Roof Replacement Building 8		223,012								
Roof Replacement Building 9		223,012								
Roofing Total:		1,338,075								
Painting										
Facade Painting Building 10					5,439					
Facade Painting Building 14					5,439					
Facade Painting Building 15					5,439					
Facade Painting Building 16					5,439					
Facade Painting Building 8					5,439					
Facade Painting Building 9					5,439					
Painting Total:					32,632					
Gutters and Downspouts										
Building 10 - 7" Gutters and Downspout										
Building 14 - 7" Gutters and Downspout										
Building 15 - 7" Gutters and Downspout										
Building 16 - 7" Gutters and Downspout										
Building 8 - 7" Gutters and Downspout										
Building 9 - 7" Gutters and Downspout										
Gutters and Downspouts Total:										
Railings										
Building 10 - Railing		4,950								
Building 14 - Railing		4,950								
Building 15 - Railing		4,950								
Building 16 - Railing		4,950								
Building 8 - Railing		4,950								
Building 9 - Railing		4,950								
Railings Total:		29,700								

Avalon of Naples Condominium II Spread Sheet

Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Doors										
Building 10 - Door Schedule							19,600			
Building 14 - Door Schedule							19,600			
Building 15 - Door Schedule							19,600			
Building 16 - Door Schedule							19,600			
Building 8 - Door Schedule							19,600			
Building 9 - Door Schedule							19,600			
Doors Total:							117,600			
Fire Safety										
Building 10 Human Life & Fire Safety										
Building 14 Human Life & Fire Safety										
Building 15 Human Life & Fire Safety										
Building 16 Human Life & Fire Safety										
Building 8 Human Life & Fire Safety										
Building 9 Human Life & Fire Safety										
Facade Restoration										
Building 10 - Facade Restoration					5,000					
Building 14 - Facade Restoration					5,000					
Building 15 - Facade Restoration					5,000					
Building 16 - Facade Restoration					5,000					
Building 8 - Facade Restoration					5,000					
Building 9 - Facade Restoration					5,000					
Facade Restoration Total:					30,000					
Window										
Building 10 - Window Schedule		<i>Unfunded</i>								
Building 14 - Window Schedule		<i>Unfunded</i>								
Building 15 - Window Schedule		<i>Unfunded</i>								
Building 16 - Window Schedule		<i>Unfunded</i>								
Building 8 - Window Schedule		<i>Unfunded</i>								
Building 9 - Window Schedule		<i>Unfunded</i>								

**Avalon of Naples Condominium II
Spread Sheet**

Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Electrical										
Electrical Meter Bank - Building 10	15,000									
Electrical Meter Bank - Building 14	15,000									
Electrical Meter Bank - Building 15	15,000									
Electrical Meter Bank - Building 16	15,000									
Electrical Meter Bank - Building 8	15,000									
Electrical Meter Bank - Building 9	15,000									
Electrical Total:	90,000									
Year Total:	90,000	1,367,775			62,632		117,600			