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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 Community Master

6910 Avalon Circle, Naples, Florida 34112
February, 22 2022

PROVIDING A MAINTENANCE FREE LIFESTYLE

TABLE OF CONTENTS

Avalon of Naples Community Master

PART I INFORMATION ABOUT YOUR RESERVE STUDY

Important Information	1-1
Introduction	1-2
Funding Options	1-2
Types of Reserve Studies	1-3
Developing a Component List	1-3
Operational Expenses	1-4
Reserve Expenses	1-4
Funding Methods	1-5
Funding Strategies	1-6
Distribution of Reserves	1-7
Users Guide to Your Reserve Study	1-9
Definitions	1-9
Your Reserve Study is a Multi-Purpose Tool	1-13

PART II RESERVE STUDY

Current Assessment Funding Model Summary	2-1
Current Assessment Funding Model Projection	2-2
Current Funding Model & Fully Funded Comparison Chart	2-3
Annual Asset Expenditure Charts	2-4
Funding Model Reserve Ending Balance Comparison Chart	2-5
Funding Model Comparison By Percent Funded Chart	2-6
Funding Model Annual Assessment Comparison Chart	2-7
Asset Current Cost by Category	2-8
Component Funding Model Assessment & Category Summary	2-9
Asset Summary Report	2-11
Distribution of Accumulated Reserves	2-13
Annual Expenditure Detail	2-15
Category Detail Index	2-22
Detail Report by Category	2-24
Spread Sheet	2-81

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.

Avalon of Naples Community Master
 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	152

<i>Report Parameters</i>	
Inflation	0.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	0.00%
2022 Beginning Balance	\$63,816

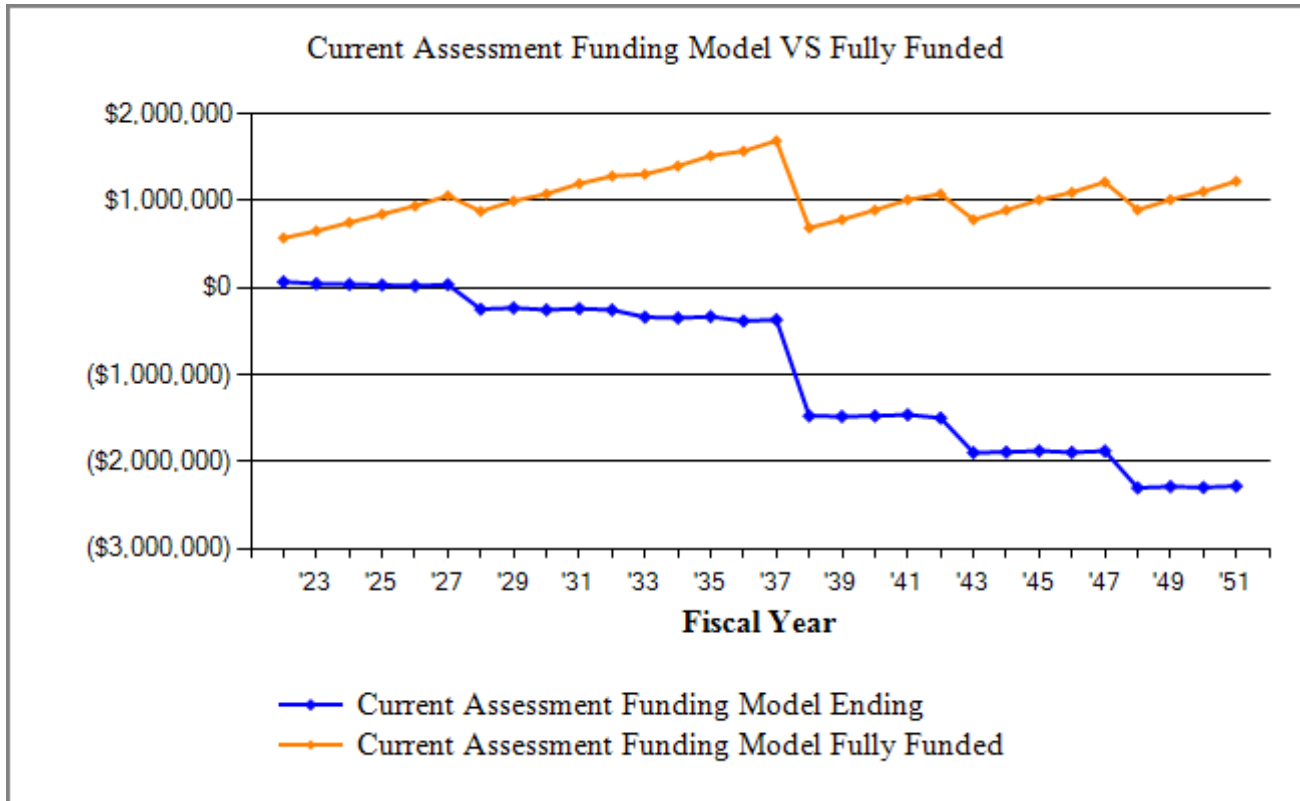
<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Annual Contribution <i>\$96.00 per unit annually</i>	\$14,592.00
Average Net Annual Interest Earned	<u>\$0.00</u>
Total Annual Allocation to Reserves <i>\$96.00 per unit annually</i>	\$14,592.00

**Avalon of Naples Community Master
Current Assessment Funding Model Projection**

Beginning Balance: \$63,816

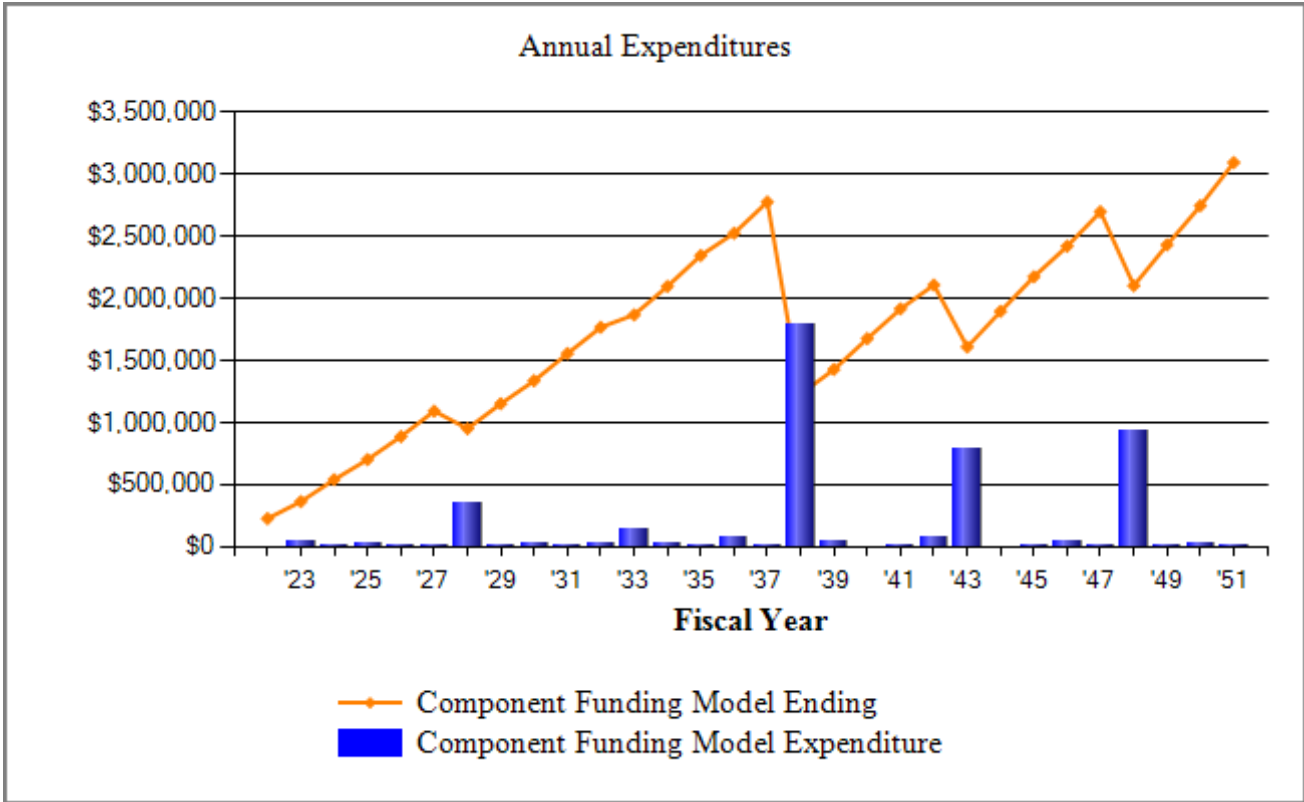
Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	2,083,956	14,592		8,550	69,858	573,597	12%
2023	2,083,956	14,592		37,250	47,200	654,486	7%
2024	2,083,956	14,592		21,250	40,542	751,375	5%
2025	2,083,956	14,592		22,680	32,454	846,835	4%
2026	2,083,956	14,592		24,050	22,996	940,924	2%
2027	2,083,956	14,592			37,588	1,059,063	4%
2028	2,083,956	14,592		297,246	-245,066	879,957	
2029	2,083,956	14,592			-230,474	998,096	
2030	2,083,956	14,592		36,250	-252,132	1,079,985	
2031	2,083,956	14,592			-237,540	1,198,125	
2032	2,083,956	14,592		31,230	-254,178	1,285,034	
2033	2,083,956	14,592		96,735	-336,321	1,306,438	
2034	2,083,956	14,592		24,050	-345,779	1,400,528	
2035	2,083,956	14,592			-331,187	1,518,667	
2036	2,083,956	14,592		64,250	-380,845	1,572,556	
2037	2,083,956	14,592			-366,253	1,690,696	
2038	2,083,956	14,592		1,119,373	-1,471,034	689,462	
2039	2,083,956	14,592		22,680	-1,479,122	784,921	
2040	2,083,956	14,592		8,550	-1,473,080	894,510	
2041	2,083,956	14,592			-1,458,488	1,012,650	
2042	2,083,956	14,592		51,750	-1,495,646	1,079,039	
2043	2,083,956	14,592		413,717	-1,894,772	783,461	
2044	2,083,956	14,592		8,550	-1,888,730	893,050	
2045	2,083,956	14,592			-1,874,138	1,011,190	
2046	2,083,956	14,592		31,230	-1,890,776	1,098,099	
2047	2,083,956	14,592			-1,876,184	1,216,238	
2048	2,083,956	14,592		438,181	-2,299,773	896,197	
2049	2,083,956	14,592			-2,285,181	1,014,336	
2050	2,083,956	14,592		24,050	-2,294,639	1,108,425	
2051	2,083,956	14,592			-2,280,047	1,226,565	

**Avalon of Naples Community Master
Current Funding Model & Fully Funded Comparison Chart**

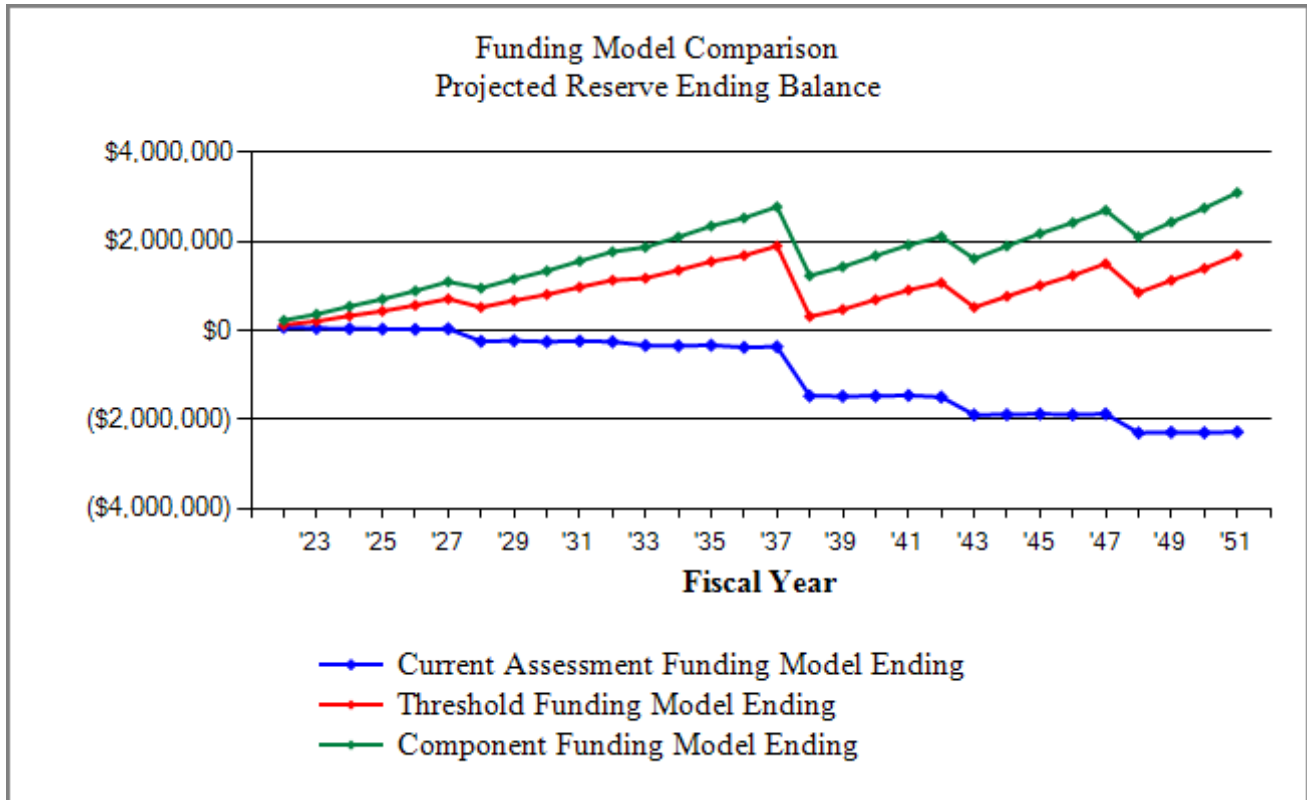


The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Avalon of Naples Community Master
Annual Asset Expenditure Charts

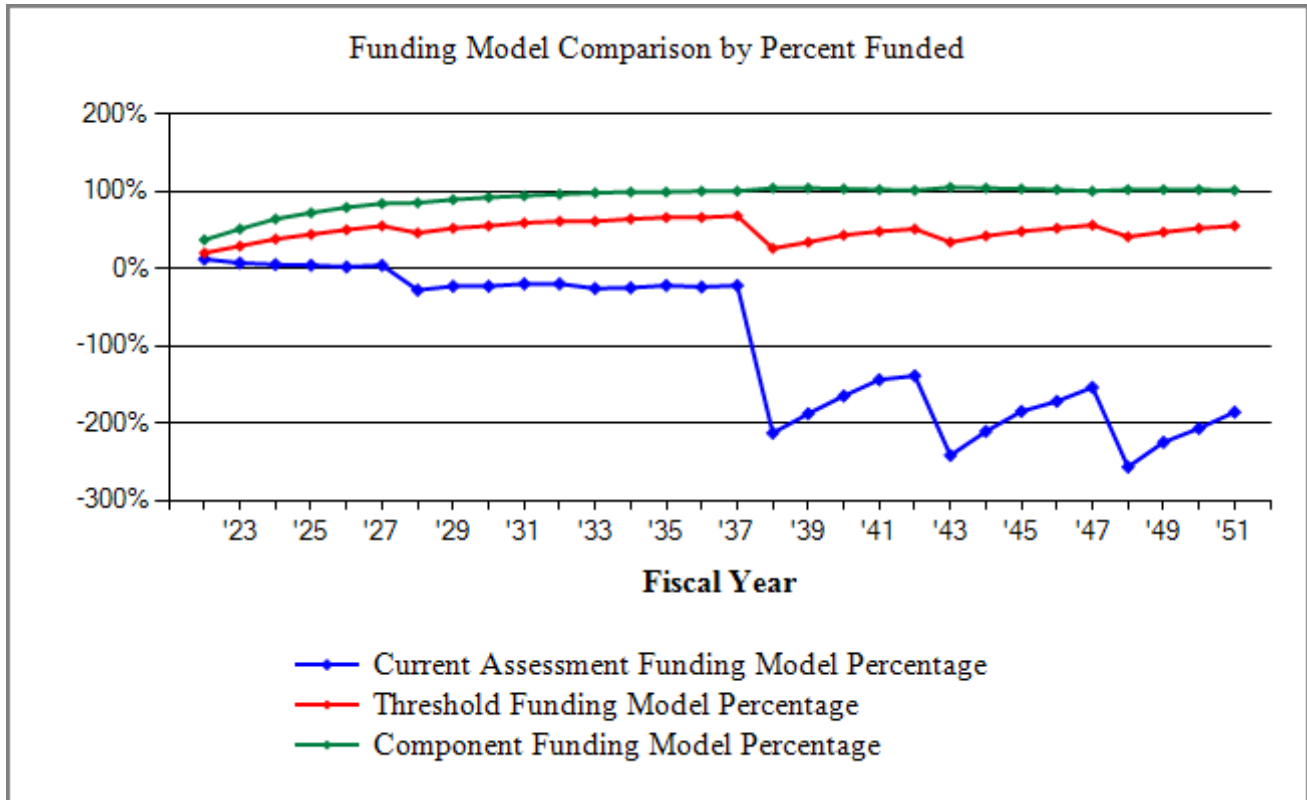


**Avalon of Naples Community Master
Funding Model Reserve Ending Balance Comparison Chart**



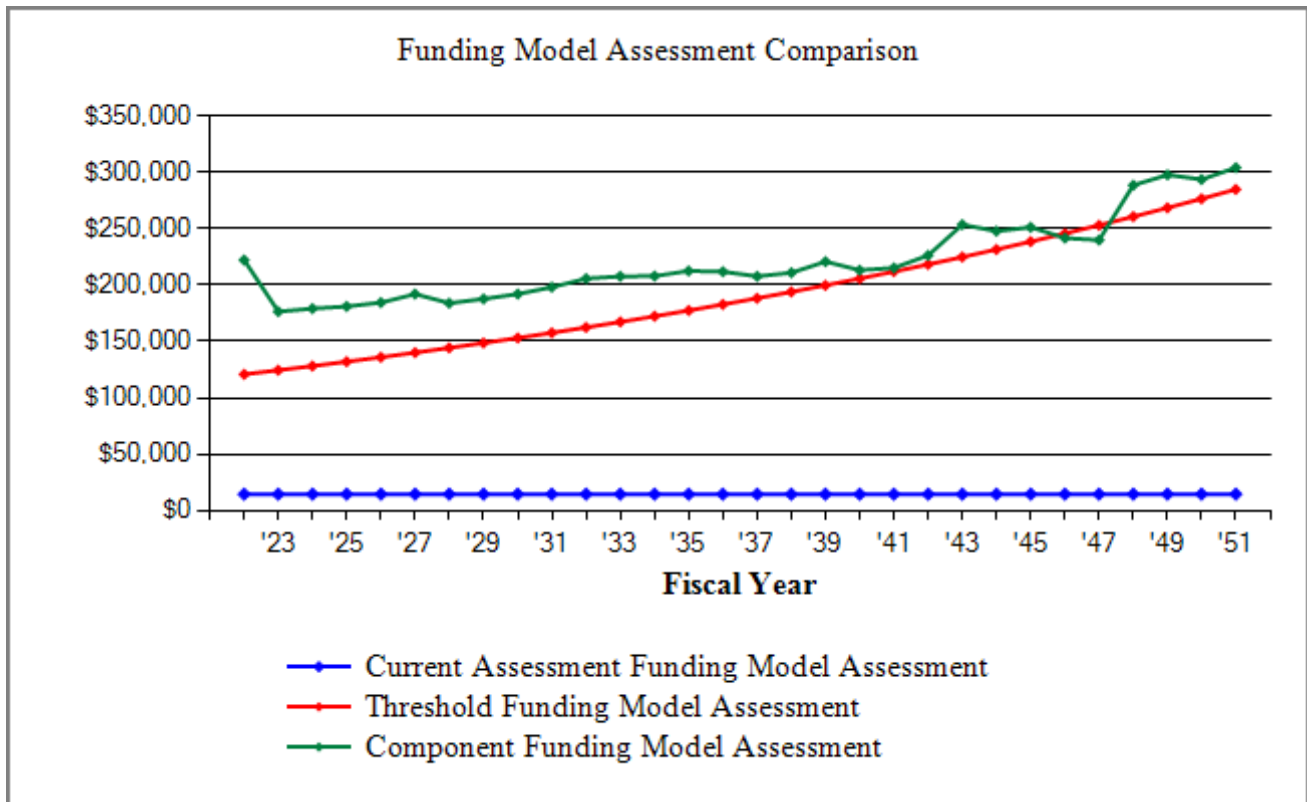
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

**Avalon of Naples Community Master
Funding Model Comparison By Percent Funded Chart**



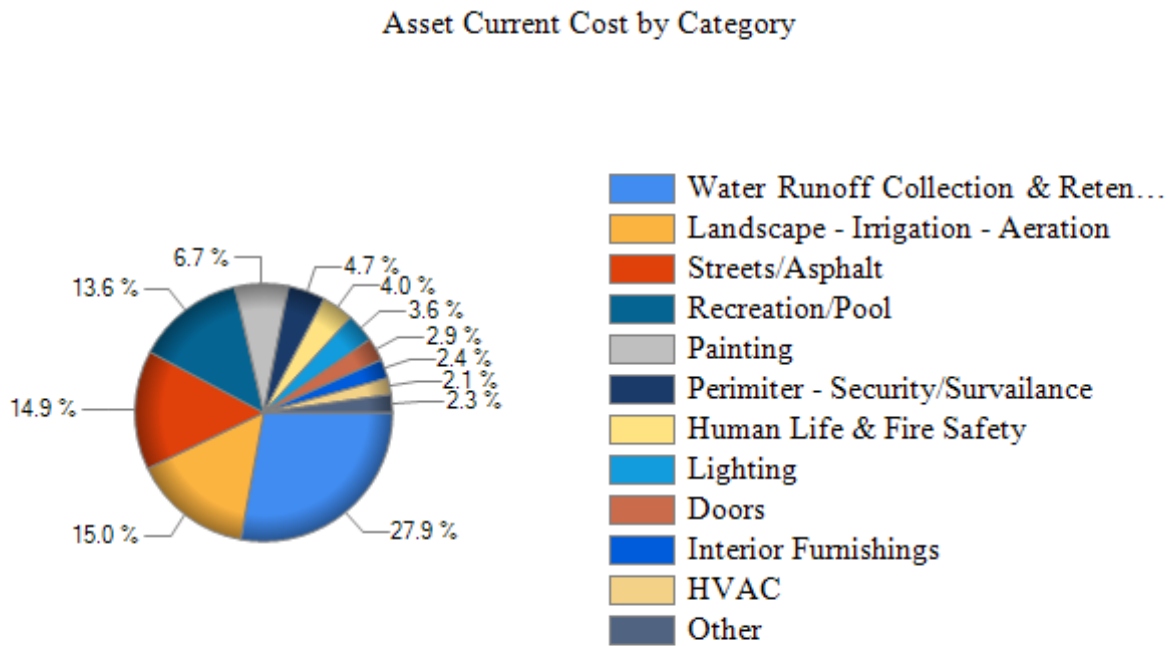
The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community's needs.

**Avalon of Naples Community Master
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 Community Master
Asset Current Cost by Category**



**Avalon of Naples Community Master
Component Funding Model Assessment & Category Summary**

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Streets/Asphalt							
Asphalt Overlay	2043	25	0	21	71,404	0	11,425
Asphalt Seal Coat	2043	25	0	21	10,201	0	1,632
Concrete Curbs	2043	25	0	21	73,786	0	11,806
Concrete Flat Work	2043	25	0	21	97,002	0	15,520
Pavers Entrance	2043	25	0	21	59,075	0	9,452
Streets/Asphalt - Total					\$311,467		\$49,835
Roofing							
Roof Replacement Entry Structures	2038	20	0	16	1,500	0	300
Roof Replacement Pool Building	2038	20	0	16	30,562	0	6,112
Roofing - Total					\$32,062		\$6,412
Painting							
Facade Painting Pool Building/Entry Structu..	2025	7	0	3	2,280	1,303	1,303
Facade Restoration - Pool Building/Entry Str..	2025	7	0	3	20,400	11,657	11,657
Perimeter Concrete Wall - Monument Painti..	2028	10	0	6	5,056	0	2,022
Perimeter Concrete Wall - Monument Restor..	2028	10	0	6	111,949	0	44,779
Painting - Total					\$139,684	\$12,960	\$59,762
Perimeter - Security/Surveillance							
Access, Security & Surveillance - Call Statio..	2026	8	0	4	15,500	4,039	7,750
Gates - Control Arm Gate Operators	2023	5	0	1	15,000	12,000	12,000
Gates - Entrance and Rear	2023	5	0	1	21,300	17,040	17,040
Security Fencing Aluminum Rail Southern L..	2033	15	0	11	43,485	0	11,596
Signage Street & Community	2028	10	0	6	2,042	0	817
Perimeter - Security/Surveillance - Total					\$97,327	\$33,079	\$49,203
Lighting							
Fountain Lighting In-water Fixtures					<i>Unfunded</i>		
Landscape Lighting Restoration	2028	10	0	6	2,625	0	1,050
Street Lighting Restoration	2028	10	0	6	72,500	0	29,000
Lighting - Total					\$75,125		\$30,050
Recreation/Pool							
Furniture Club House	2043	25	0	21	65,000	0	10,400
Pool & Spa Deck	2038	20	0	16	59,289	0	11,858
Pool & Spa Restoration	2038	20	0	16	99,600	0	19,920
Pool Canopy	2033	15	0	11	9,000	0	2,400
Pool Equipment Vaults	2033	15	0	11	7,000	0	1,867
Pool Furniture	2028	10	0	6	29,975	0	11,990
Pool Heaters	2024	6	0	2	11,000	7,333	7,333
Pool Pumps	2024	6	0	2	1,700	1,133	1,133
Pool Stenner Chemical Feeders	2023	5	0	1	950	760	760
Recreation/Pool - Total					\$283,514	\$9,227	\$67,661

**Avalon of Naples Community Master
Component Funding Model Assessment & Category Summary**

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Interior Furnishings							
Interior Pool Building - Bathroom Renovatio..	2038	20	0	16	30,000	0	6,000
Interior Pool Building Renovations	2038	20	0	16	<u>20,000</u>	0	<u>4,000</u>
Interior Furnishings - Total					\$50,000		\$10,000
Doors							
Door Replacement Schedule	2053	35	0	31	<u>60,000</u>	0	<u>6,857</u>
Doors - Total					\$60,000		\$6,857
Human Life & Fire Safety							
Fire Extinguisher, Pull Station, & Lighting	2028	10	0	6	15,000	0	6,000
Fire Suppressant System - Hydrants	2048	30	0	26	<u>68,750</u>	0	<u>9,167</u>
Human Life & Fire Safety - Total					\$83,750		\$15,167
Landscape - Irrigation - Aeration							
Aeration Systems - Lake	2028	10	0	6	1,300	0	520
Fountain Systems	2028	10	0	6	11,000	0	4,400
Landscape Refurbishment & Restoration	2038	20	0	16	<u>300,000</u>	0	<u>60,000</u>
Landscape - Irrigation - Aeration - Total					\$312,300		\$64,920
Water Runoff Collection & Retention							
Lake Bank Dredgeing & Restoration Manag..	2038	20	0	16	150,000	0	30,000
Lake Bed, Bank, & Swales Erosion Restorati..	2038	20	0	16	131,175	0	26,235
Lake Catch Basins & Inlets	2063	45	0	41	63,000	0	5,600
Storm Water - Catch Basins	2063	45	0	41	108,000	0	9,600
Storm Water - Catch Basins Cleaning	2022	2	0	0	8,550	8,550	8,550
Storm Water Runoff Subterainian Drain Syst..	2068	50	0	46	<u>120,000</u>	<u>0</u>	<u>9,600</u>
Water Runoff Collection & Retention - Total					\$580,725	\$8,550	\$89,585
HVAC							
Mechanical Units	2036	18	0	14	<u>43,000</u>	0	<u>9,556</u>
HVAC - Total					\$43,000		\$9,556
Electrical							
Electrical Meter Bank Pool Building	2030	12	0	8	<u>15,000</u>	0	<u>5,000</u>
Electrical - Total					\$15,000		\$5,000
Total Asset Summary					<u>\$2,083,956</u>	<u>\$63,816</u>	<u>\$464,007</u>

Percent Fully Funded	14%
Current Average Liability per Unit (Total Units: 152)	-\$2,633

Avalon of Naples Community Master Asset Summary Report

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Streets/Asphalt									
Asphalt Overlay	1036	2043	71,404	25	0	21	71,404	68004 @	1.05
Asphalt Seal Coat	1037	2043	10,201	25	0	21	10,201	68004 @	0.15
Concrete Curbs	1038	2043	73,786	25	0	21	73,786	5856 @	42.00
Concrete Flat Work	1039	2043	97,002	25	0	21	97,002	11412 @	8.50
Pavers Entrance	1040	2043	59,075	25	0	21	59,075	6950 @	8.50
Roofing									
Roof Replacement Entry Structures	1007	2038	1,500	20	0	16	1,500	120 @	12.50
Roof Replacement Pool Building	1001	2038	30,562	20	0	16	30,562	2445 @	12.50
Painting									
Facade Painting Pool Building/Entry ..	1008	2025	2,280	7	0	3	2,280	2400 @	0.95
Facade Restoration - Pool Building/E..	1009	2025	20,400	7	0	3	20,400	2400 @	8.50
Perimeter Concrete Wall - Monumen..	1041	2028	5,056	10	0	6	5,056	2889 @	1.75
Perimeter Concrete Wall - Monumen..	1045	2028	111,949	10	0	6	111,949	2889 @	38.75
Perimeter - Security/Surveillance									
Access, Security & Surveillance - Call..	1013	2026	15,500	8	0	4	15,500	1 @	15,500.00
Gates - Control Arm Gate Operators	1012	2023	15,000	5	0	1	15,000	6 @	2,500.00
Gates - Entrance and Rear	1011	2023	21,300	5	0	1	21,300	1 @	21,300.00
Security Fencing Aluminum Rail Sout..	1014	2033	43,485	15	0	11	43,485	669 @	65.00
Signage Street & Community	1042	2028	2,042	10	0	6	2,042	1 @	2,042.00
Lighting									
Fountain Lighting In-water Fixtures	1046	<i>Unfunded</i>							
Landscape Lighting Restoration	1025	2028	2,625	10	0	6	2,625	15 @	175.00
Street Lighting Restoration	1026	2028	72,500	10	0	6	72,500	29 @	2,500.00
Recreation/Pool									
Furniture Club House	1047	2043	65,000	25	0	21	65,000	1 @	65,000.00
Pool & Spa Deck	1044	2038	59,289	20	0	16	59,289	6241 @	9.50
Pool & Spa Restoration	1027	2038	99,600	20	0	16	99,600	1328 @	75.00
Pool Canopy	1028	2033	9,000	15	0	11	9,000	2 @	4,500.00
Pool Equipment Vaults	1030	2033	7,000	15	0	11	7,000	2 @	3,500.00
Pool Furniture	1029	2028	29,975	10	0	6	29,975	1 @	29,974.72
Pool Heaters	1032	2024	11,000	6	0	2	11,000	2 @	5,500.00
Pool Pumps	1035	2024	1,700	6	0	2	1,700	2 @	850.00
Pool Stenner Chemical Feeders	1031	2023	950	5	0	1	950	1 @	950.00
Interior Furnishings									
Interior Pool Building - Bathroom R..	1051	2038	30,000	20	0	16	30,000	2 @	15,000.00
Interior Pool Building Renovations	1050	2038	20,000	20	0	16	20,000	1 @	20,000.00
Doors									
Door Replacement Schedule	1049	2053	60,000	35	0	31	60,000	1 @	60,000.00

**Avalon of Naples Community Master
Asset Summary Report**

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Human Life & Fire Safety									
Fire Extinguisher, Pull Station, & Li..	1034	2028	15,000	10	0	6	15,000	1 @	15,000.00
Fire Suppressant System - Hydrants	1033	2048	68,750	30	0	26	68,750	11 @	6,250.00
Landscape - Irrigation - Aeration									
Aeration Systems - Lake	1021	2028	1,300	10	0	6	1,300	2 @	650.00
Fountain Systems	1020	2028	11,000	10	0	6	11,000	2 @	5,500.00
Landscape Refurbishment & Restora..	1023	2038	300,000	20	0	16	300,000	1 @	300,000.00
Water Runoff Collection & Retention									
Lake Bank Dredgeing & Restoration ..	1019	2038	150,000	20	0	16	150,000	1 @	150,000.00
Lake Bed, Bank, & Swales Erosion R..	1018	2038	131,175	20	0	16	131,175	1749 @	75.00
Lake Catch Basins & Inlets	1022	2063	63,000	45	0	41	63,000	7 @	9,000.00
Storm Water - Catch Basins	1016	2063	108,000	45	0	41	108,000	12 @	9,000.00
Storm Water - Catch Basins Cleaning	1017	2022	8,550	2	0	0	8,550	19 @	450.00
Storm Water Runoff Subterrainian D..	1015	2068	120,000	50	0	46	120,000	1 @	120,000.00
HVAC									
Mechanical Units	1048	2036	43,000	18	0	14	43,000	2 @	21,500.00
Electrical									
Electrical Meter Bank Pool Building	1052	2030	15,000	12	0	8	15,000	1 @	15,000.00

**Avalon of Naples Community Master
Distribution of Accumulated Reserves**

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Storm Water - Catch Basins Cleaning	0	2022	8,550	8,550
Pool Stenner Chemical Feeders	1	2023	760	760
Gates - Control Arm Gate Operators	1	2023	12,000	12,000
Gates - Entrance and Rear	1	2023	17,040	17,040
Pool Pumps	2	2024	1,133	1,133
Pool Heaters	2	2024	7,333	7,333
Facade Painting Pool Building/Entry Structu..	3	2025	1,303	1,303
Facade Restoration - Pool Building/Entry Str..	3	2025	11,657	11,657
Access, Security & Surveillance - Call Statio..	4	2026	* 4,039	7,750
Aeration Systems - Lake	6	2028		520
Signage Street & Community	6	2028		817
Landscape Lighting Restoration	6	2028		1,050
Perimeter Concrete Wall - Monument Painti..	6	2028		2,022
Fountain Systems	6	2028		4,400
Fire Extinguisher, Pull Station, & Lighting	6	2028		6,000
Pool Furniture	6	2028		11,990
Street Lighting Restoration	6	2028		29,000
Perimeter Concrete Wall - Monument Restor..	6	2028		44,779
Electrical Meter Bank Pool Building	8	2030		5,000
Pool Equipment Vaults	11	2033		1,867
Pool Canopy	11	2033		2,400
Securty Fencing Aluminum Rail Southern L..	11	2033		11,596
Mechanical Units	14	2036		9,556
Roof Replacement Entry Structures	16	2038		300
Interior Pool Building Renovations	16	2038		4,000
Interior Pool Building - Bathroom Renovatio..	16	2038		6,000
Roof Replacement Pool Building	16	2038		6,112
Pool & Spa Deck	16	2038		11,858
Pool & Spa Restoration	16	2038		19,920
Lake Bed, Bank, & Swales Erosion Restorati..	16	2038		26,235
Lake Bank Dredgeing & Restoration Manag..	16	2038		30,000
Landscape Refurbishment & Restoration	16	2038		60,000
Asphalt Seal Coat	21	2043		1,632
Pavers Entrance	21	2043		9,452
Furniture Club House	21	2043		10,400
Asphalt Overlay	21	2043		11,425
Concrete Curbs	21	2043		11,806
Concrete Flat Work	21	2043		15,520
Fire Suppressant System - Hydrants	26	2048		9,167
Door Replacement Schedule	31	2053		6,857

**Avalon of Naples Community Master
Distribution of Accumulated Reserves**

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Lake Catch Basins & Inlets	41	2063		5,600
Storm Water - Catch Basins	41	2063		9,600
Storm Water Runoff Subterrainian Drain Syst..	46	2068		9,600
Fountain Lighting In-water Fixtures		Unfunded		
Total Asset Summary			<u>\$63,816</u>	<u>\$464,007</u>

Percent Fully Funded	14%
Current Average Liability per Unit (Total Units: 152)	-\$2,633

'' Indicates Partially Funded*

**Avalon of Naples Community Master
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2022	
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2022	\$8,550
Replacement Year 2023	
Perimeter - Security/Surveillance	
Gates - Control Arm Gate Operators	15,000
Gates - Entrance and Rear	21,300
Recreation/Pool	
Pool Stenner Chemical Feeders	950
Total for 2023	\$37,250
Replacement Year 2024	
Recreation/Pool	
Pool Heaters	11,000
Pool Pumps	1,700
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2024	\$21,250
Replacement Year 2025	
Painting	
Facade Painting Pool Building/Entry Structures	2,280
Facade Restoration - Pool Building/Entry Structures	20,400
Total for 2025	\$22,680
Replacement Year 2026	
Perimeter - Security/Surveillance	
Access, Security & Surveillance - Call Station-Cameras	15,500
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2026	\$24,050
<i>No Replacement in 2027</i>	

**Avalon of Naples Community Master
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2028	
Painting	
Perimeter Concrete Wall - Monument Painting	5,056
Perimeter Concrete Wall - Monument Restoration	111,949
Perimeter - Security/Surveillance	
Gates - Control Arm Gate Operators	15,000
Gates - Entrance and Rear	21,300
Signage Street & Community	2,042
Lighting	
Landscape Lighting Restoration	2,625
Street Lighting Restoration	72,500
Recreation/Pool	
Pool Furniture	29,975
Pool Stenner Chemical Feeders	950
Human Life & Fire Safety	
Fire Extinguisher, Pull Station, & Lighting	15,000
Landscape - Irrigation - Aeration	
Aeration Systems - Lake	1,300
Fountain Systems	11,000
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2028	\$297,246

No Replacement in 2029

Replacement Year 2030	
Recreation/Pool	
Pool Heaters	11,000
Pool Pumps	1,700
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Electrical	
Electrical Meter Bank Pool Building	15,000
Total for 2030	\$36,250

**Avalon of Naples Community Master
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 2031</i>	
Replacement Year 2032	
Painting	
Facade Painting Pool Building/Entry Structures	2,280
Facade Restoration - Pool Building/Entry Structures	20,400
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2032	\$31,230
Replacement Year 2033	
Perimeter - Security/Surveillance	
Gates - Control Arm Gate Operators	15,000
Gates - Entrance and Rear	21,300
Security Fencing Aluminum Rail Southern Lot Line	43,485
Recreation/Pool	
Pool Canopy	9,000
Pool Equipment Vaults	7,000
Pool Stenner Chemical Feeders	950
Total for 2033	\$96,735
Replacement Year 2034	
Perimeter - Security/Surveillance	
Access, Security & Surveillance - Call Station-Cameras	15,500
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2034	\$24,050
<i>No Replacement in 2035</i>	
Replacement Year 2036	
Recreation/Pool	
Pool Heaters	11,000
Pool Pumps	1,700
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550

**Avalon of Naples Community Master
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2036 continued...</i>	
HVAC	
Mechanical Units	43,000
Total for 2036	\$64,250
<i>No Replacement in 2037</i>	
Replacement Year 2038	
Roofing	
Roof Replacement Entry Structures	1,500
Roof Replacement Pool Building	30,562
Painting	
Perimeter Concrete Wall - Monument Painting	5,056
Perimeter Concrete Wall - Monument Restoration	111,949
Perimeter - Security/Surveillance	
Gates - Control Arm Gate Operators	15,000
Gates - Entrance and Rear	21,300
Signage Street & Community	2,042
Lighting	
Landscape Lighting Restoration	2,625
Street Lighting Restoration	72,500
Recreation/Pool	
Pool & Spa Deck	59,289
Pool & Spa Restoration	99,600
Pool Furniture	29,975
Pool Stenner Chemical Feeders	950
Interior Furnishings	
Interior Pool Building - Bathroom Renovations	30,000
Interior Pool Building Renovations	20,000
Human Life & Fire Safety	
Fire Extinguisher, Pull Station, & Lighting	15,000
Landscape - Irrigation - Aeration	
Aeration Systems - Lake	1,300
Fountain Systems	11,000
Landscape Refurbishment & Restoration	300,000
Water Runoff Collection & Retention	
Lake Bank Dredging & Restoration Management	150,000

**Avalon of Naples Community Master
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2038 continued...</i>	
Lake Bed, Bank, & Swales Erosion Restoration-Maint.	131,175
Storm Water - Catch Basins Cleaning	8,550
Total for 2038	<u>\$1,119,373</u>
Replacement Year 2039	
Painting	
Facade Painting Pool Building/Entry Structures	2,280
Facade Restoration - Pool Building/Entry Structures	20,400
Total for 2039	<u>\$22,680</u>
Replacement Year 2040	
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2040	<u>\$8,550</u>
<i>No Replacement in 2041</i>	
Replacement Year 2042	
Perimeter - Security/Surveillance	
Access, Security & Surveillance - Call Station-Cameras	15,500
Recreation/Pool	
Pool Heaters	11,000
Pool Pumps	1,700
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Electrical	
Electrical Meter Bank Pool Building	15,000
Total for 2042	<u>\$51,750</u>
Replacement Year 2043	
Streets/Asphalt	
Asphalt Overlay	71,404
Asphalt Seal Coat	10,201
Concrete Curbs	73,786

**Avalon of Naples Community Master
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2043 continued...</i>	
Concrete Flat Work	97,002
Pavers Entrance	59,075
Perimeter - Security/Surveillance	
Gates - Control Arm Gate Operators	15,000
Gates - Entrance and Rear	21,300
Recreation/Pool	
Furniture Club House	65,000
Pool Stenner Chemical Feeders	950
Total for 2043	\$413,717
 Replacement Year 2044	
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2044	\$8,550
 <i>No Replacement in 2045</i>	
 Replacement Year 2046	
Painting	
Facade Painting Pool Building/Entry Structures	2,280
Facade Restoration - Pool Building/Entry Structures	20,400
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2046	\$31,230
 <i>No Replacement in 2047</i>	
 Replacement Year 2048	
Painting	
Perimeter Concrete Wall - Monument Painting	5,056
Perimeter Concrete Wall - Monument Restoration	111,949
Perimeter - Security/Surveillance	
Gates - Control Arm Gate Operators	15,000
Gates - Entrance and Rear	21,300
Security Fencing Aluminum Rail Southern Lot Line	43,485

**Avalon of Naples Community Master
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2048 continued...</i>	
Signage Street & Community	2,042
Lighting	
Landscape Lighting Restoration	2,625
Street Lighting Restoration	72,500
Recreation/Pool	
Pool Canopy	9,000
Pool Equipment Vaults	7,000
Pool Furniture	29,975
Pool Heaters	11,000
Pool Pumps	1,700
Pool Stenner Chemical Feeders	950
Human Life & Fire Safety	
Fire Extinguisher, Pull Station, & Lighting	15,000
Fire Suppressant System - Hydrants	68,750
Landscape - Irrigation - Aeration	
Aeration Systems - Lake	1,300
Fountain Systems	11,000
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2048	\$438,181
 <i>No Replacement in 2049</i>	
 Replacement Year 2050	
Perimeter - Security/Surveillance	
Access, Security & Surveillance - Call Station-Cameras	15,500
Water Runoff Collection & Retention	
Storm Water - Catch Basins Cleaning	8,550
Total for 2050	\$24,050
 <i>No Replacement in 2051</i>	

Avalon of Naples Community Master Category Detail Index

Asset ID	Description	Replacement	Page
Streets/Asphalt			
1036	Asphalt Overlay	2043	2-24
1037	Asphalt Seal Coat	2043	2-25
1038	Concrete Curbs	2043	2-26
1039	Concrete Flat Work	2043	2-27
1040	Pavers Entrance	2043	2-28
Roofing			
1007	Roof Replacement Entry Structures	2038	2-30
1001	Roof Replacement Pool Building	2038	2-31
Painting			
1008	Facade Painting Pool Building/Entry Structures	2025	2-33
1009	Facade Restoration - Pool Building/Entry Structures	2025	2-34
1041	Perimeter Concrete Wall - Monument Painting	2028	2-35
1045	Perimeter Concrete Wall - Monument Restoration	2028	2-36
Perimeter - Security/Surveillance			
1013	Access, Security & Surveillance - Call Station-Came..	2026	2-38
1012	Gates - Control Arm Gate Operators	2023	2-39
1011	Gates - Entrance and Rear	2023	2-40
1014	Security Fencing Aluminum Rail Southern Lot Line	2033	2-41
1042	Signage Street & Community	2028	2-42
Lighting			
1046	Fountain Lighting In-water Fixtures	2028	2-44
1025	Landscape Lighting Restoration	2028	2-45
1026	Street Lighting Restoration	2028	2-46
Recreation/Pool			
1047	Furniture Club House	2043	2-48
1044	Pool & Spa Deck	2038	2-49
1027	Pool & Spa Restoration	2038	2-50
1028	Pool Canopy	2033	2-51
1030	Pool Equipment Vaults	2033	2-52
1029	Pool Furniture	2028	2-53
1032	Pool Heaters	2024	2-54
1035	Pool Pumps	2024	2-55
1031	Pool Stenner Chemical Feeders	2023	2-56

Avalon of Naples Community Master Category Detail Index

Asset ID	Description	Replacement	Page
Interior Furnishings			
1051	Interior Pool Building - Bathroom Renovations	2038	2-58
1050	Interior Pool Building Renovations	2038	2-59
Doors			
1049	Door Replacement Schedule	2053	2-61
Human Life & Fire Safety			
1034	Fire Extinguisher, Pull Station, & Lighting	2028	2-63
1033	Fire Suppressant System - Hydrants	2048	2-64
Landscape - Irrigation - Aeration			
1021	Aeration Systems - Lake	2028	2-66
1020	Fountain Systems	2028	2-67
1023	Landscape Refurbishment & Restoration	2038	2-68
Water Runoff Collection & Retention			
1019	Lake Bank Dredging & Restoration Management	2038	2-70
1018	Lake Bed, Bank, & Swales Erosion Restoration-Mai..	2038	2-71
1022	Lake Catch Basins & Inlets	2063	2-72
1016	Storm Water - Catch Basins	2063	2-73
1017	Storm Water - Catch Basins Cleaning	2022	2-74
1015	Storm Water Runoff Subterrainian Drain System	2068	2-75
HVAC			
1048	Mechanical Units	2036	2-77
Electrical			
1052	Electrical Meter Bank Pool Building	2030	2-79
	Total Funded Assets	43	
	Total Unfunded Assets	<u>1</u>	
	Total Assets	44	

**Avalon of Naples Community Master
Detail Report by Category**

Asphalt Overlay - 2043

Asset ID	1036	68,004 Sq Ft	@ \$1.05
Category	Streets/Asphalt	Asset Actual Cost	\$71,404.20
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$71,404.20
Replacement Year	2043	Assigned Reserves	<i>none</i>
Remaining Life	21	Annual Assessment	<u>\$324.54</u>
		Reserve Allocation	<u>\$324.54</u>



**Avalon of Naples Community Master
Detail Report by Category**

Asphalt Seal Coat - 2043

Asset ID	1037	68,004 Sq Ft	@ \$0.15
Category	Streets/Asphalt	Asset Actual Cost	\$10,200.60
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$10,200.60
Replacement Year	2043	Assigned Reserves	<i>none</i>
Remaining Life	21	Annual Assessment	<u>\$46.36</u>
		Reserve Allocation	<u>\$46.36</u>



**Avalon of Naples Community Master
Detail Report by Category**

Concrete Curbs - 2043

Asset ID	1038	5,856 Ln Ft	@ \$42.00
Category	Streets/Asphalt	Asset Actual Cost	\$73,785.60
Placed in Service	January 2018	Percent Replacement	30%
Useful Life	25	Future Cost	\$73,785.60
Replacement Year	2043	Assigned Reserves	<i>none</i>
Remaining Life	21	Annual Assessment	<u>\$335.37</u>
		Reserve Allocation	<u>\$335.37</u>



**Avalon of Naples Community Master
Detail Report by Category**

Concrete Flat Work - 2043

Asset ID	1039	11,412 Ln Ft	@ \$8.50
Category	Streets/Asphalt	Asset Actual Cost	\$97,002.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$97,002.00
Replacement Year	2043	Assigned Reserves	<i>none</i>
Remaining Life	21	Annual Assessment	<u>\$440.89</u>
		Reserve Allocation	<u>\$440.89</u>



**Avalon of Naples Community Master
Detail Report by Category**

Pavers Entrance - 2043

Asset ID	1040	6,950 Ln Ft	@ \$8.50
Category	Streets/Asphalt	Asset Actual Cost	\$59,075.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	25	Future Cost	\$59,075.00
Replacement Year	2043	Assigned Reserves	<i>none</i>
Remaining Life	21	Annual Assessment	<u>\$268.51</u>
		Reserve Allocation	\$268.51



**Avalon of Naples Community Master
Detail Report by Category**

Streets/Asphalt - Total Current Cost	\$311,467
Assigned Reserves	\$0
Fully Funded Reserves	\$49,835

**Avalon of Naples Community Master
Detail Report by Category**

Roof Replacement Entry Structures - 2038

Asset ID	1007	120 Sq Ft	@ \$12.50
Category	Roofing	Asset Actual Cost	\$1,500.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	20	Future Cost	\$1,500.00
Replacement Year	2038	Assigned Reserves	<i>none</i>
Remaining Life	16	Annual Assessment	\$8.95
		Reserve Allocation	\$8.95



**Avalon of Naples Community Master
Detail Report by Category**

Roof Replacement Pool Building - 2038

Asset ID	1001	2,445 Sq Ft	@ \$12.50
Category	Roofing	Asset Actual Cost	\$30,562.50
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	20	Future Cost	\$30,562.50
Replacement Year	2038	Assigned Reserves	<i>none</i>
Remaining Life	16	Annual Assessment	<u>\$182.32</u>
		Reserve Allocation	\$182.32



**Avalon of Naples Community Master
Detail Report by Category**

Roofing - Total Current Cost	\$32,062
Assigned Reserves	\$0
Fully Funded Reserves	\$6,412

**Avalon of Naples Community Master
Detail Report by Category**

Facade Painting Pool Building/Entry Structures - 2025

Asset ID	1008	2,400 Sq Ft	@ \$0.95
Category	Painting	Asset Actual Cost	\$2,280.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$2,280.00
Replacement Year	2025	Assigned Reserves	\$1,302.86
Remaining Life	3	Annual Assessment	\$31.09
		Reserve Allocation	\$31.09



**Avalon of Naples Community Master
Detail Report by Category**

Facade Restoration - Pool Building/Entry Structures - 2025

Asset ID	1009	2,400 Sq Ft	@ \$8.50
Category	Painting	Asset Actual Cost	\$20,400.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	7	Future Cost	\$20,400.00
Replacement Year	2025	Assigned Reserves	\$11,657.14
Remaining Life	3	Annual Assessment	\$278.16
		Reserve Allocation	\$278.16



**Avalon of Naples Community Master
Detail Report by Category**

Perimeter Concrete Wall - Monument Painting - 2028

Asset ID	1041	2,889 Sq Ft	@ \$1.75
Category	Painting	Asset Actual Cost	\$5,055.75
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	10	Future Cost	\$5,055.75
Replacement Year	2028	Assigned Reserves	<i>none</i>
Remaining Life	6	Annual Assessment	\$80.43
		Reserve Allocation	\$80.43



**Avalon of Naples Community Master
Detail Report by Category**

Perimeter Concrete Wall - Monument Restoration - 2028

Asset ID	1045	2,889 Sq Ft	@ \$38.75
Category	Painting	Asset Actual Cost	\$111,948.75
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	10	Future Cost	\$111,948.75
Replacement Year	2028	Assigned Reserves	<i>none</i>
Remaining Life	6	Annual Assessment	\$1,780.90
		Reserve Allocation	\$1,780.90



**Avalon of Naples Community Master
Detail Report by Category**

Painting - Total Current Cost	\$139,684
Assigned Reserves	\$12,960
Fully Funded Reserves	\$59,762

Avalon of Naples Community Master Detail Report by Category

Access, Security & Surveillance - Call Station-Cameras - 2026

Asset ID	1013	1 Total	@ \$15,500.00
		Asset Actual Cost	\$15,500.00
		Percent Replacement	100%
Category - Security/Surveillance		Future Cost	\$15,500.00
Placed in Service	January 2018	Assigned Reserves	\$4,039.33
Useful Life	8		
Replacement Year	2026	Annual Assessment	\$273.48
Remaining Life	4	Reserve Allocation	\$273.48



Entrance and Rear Drive

4 -Cameras @

1 - Kiosk @

2 - Cameras @

1 - Bar Reader / Scanner @

4 - Poles @

Avalon of Naples Community Master Detail Report by Category

Gates - Control Arm Gate Operators - 2023

Asset ID	1012	6 Units	@ \$2,500.00
Category	Security/Surveillance	Asset Actual Cost	\$15,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	5	Future Cost	\$15,000.00
Replacement Year	2023	Assigned Reserves	\$12,000.00
Remaining Life	1	Annual Assessment	\$286.35
		Reserve Allocation	\$286.35



**Avalon of Naples Community Master
Detail Report by Category**

Gates - Entrance and Rear - 2023

Asset ID	1011	1 Total	@ \$21,300.00
		Asset Actual Cost	\$21,300.00
		Percent Replacement	100%
Category - Security/Surveillance		Future Cost	\$21,300.00
Placed in Service	January 2018	Assigned Reserves	\$17,040.00
Useful Life	5		
Replacement Year	2023	Annual Assessment	<u>\$406.61</u>
Remaining Life	1	Reserve Allocation	\$406.61



Main and Rear Entrance

4 - Aluminum Main Entry Gates	@	\$2,650.00	= \$10,600.00
4 - Bars Main Entry	@	\$900.00	= \$3,600.00
2 - Aluminum Rear Gates	@	\$2,650.00	= \$5,300.00
2 - Bars Rear Exit	@	\$900.00	= \$1,800.00
Total			<u>\$21,300.00</u>

**Avalon of Naples Community Master
Detail Report by Category**

Security Fencing Aluminum Rail Southern Lot Line - 2033

Asset ID	1014	669 Lin Ft	@ \$65.00
		Asset Actual Cost	\$43,485.00
		Percent Replacement	100%
Category - Security/Surveillance		Future Cost	\$43,485.00
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2033	Annual Assessment	\$377.33
Remaining Life	11	Reserve Allocation	\$377.33



**Avalon of Naples Community Master
Detail Report by Category**

Signage Street & Community - 2028

Asset ID	1042	1 Total	@ \$2,042.00
		Asset Actual Cost	\$2,042.00
		Percent Replacement	100%
		Future Cost	\$2,042.00
		Assigned Reserves	<i>none</i>
Category - Security/Surveillance			
Placed in Service	January 2018		
Useful Life	10		
Replacement Year	2028	Annual Assessment	<u>\$32.48</u>
Remaining Life	6	Reserve Allocation	<u>\$32.48</u>



4 - Stop Signs	@	\$71.00	\$284.00
5 - Street Signs	@	\$45.00	\$225.00
2 - Speed Signs	@	\$45.00	\$90.00
4 - Parking Signs	@	\$35.00	\$140.00
1 - ADA Sign	@	\$65.00	\$65.00
1 - Bulletin Board	@	\$250.00	\$250.00
1 - Community Sign	@	\$250.00	\$250.00
18 - Green Channel Posts	@	\$41.00	<u>\$738.00</u>
		Total =	\$2,042.00

**Avalon of Naples Community Master
Detail Report by Category**

Perimeter - Security/Surveillance - Total Current Cost	\$97,327
Assigned Reserves	\$33,079
Fully Funded Reserves	\$49,203

**Avalon of Naples Community Master
Detail Report by Category**

Fountain Lighting In-water Fixtures

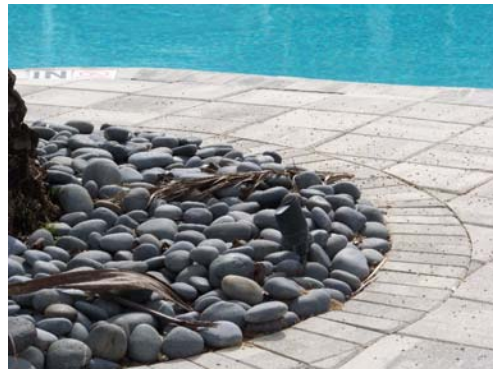
Asset ID	1046	15 Units	@ \$195.00
Category	Lighting	Asset Actual Cost	\$2,925.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	10	Future Cost	\$2,925.00
Replacement Year	2028	Assigned Reserves	<i>none</i>
Remaining Life	6	<i>No Future Assessments</i>	



**Avalon of Naples Community Master
Detail Report by Category**

Landscape Lighting Restoration - 2028

Asset ID	1025	15 Units	@ \$175.00
Category	Lighting	Asset Actual Cost	\$2,625.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	10	Future Cost	\$2,625.00
Replacement Year	2028	Assigned Reserves	<i>none</i>
Remaining Life	6	Annual Assessment	<u>\$41.76</u>
		Reserve Allocation	\$41.76



**Avalon of Naples Community Master
Detail Report by Category**

Street Lighting Restoration - 2028

Asset ID	1026	29 Units	@ \$2,500.00
Category	Lighting	Asset Actual Cost	\$72,500.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	10	Future Cost	\$72,500.00
Replacement Year	2028	Assigned Reserves	<i>none</i>
Remaining Life	6	Annual Assessment	<u>\$1,153.34</u>
		Reserve Allocation	<u>\$1,153.34</u>



**Avalon of Naples Community Master
Detail Report by Category**

Lighting - Total Current Cost	\$75,125
Assigned Reserves	\$0
Fully Funded Reserves	\$30,050

**Avalon of Naples Community Master
Detail Report by Category**

Furniture Club House - 2043

Asset ID	1047	1 Total	@ \$65,000.00
		Asset Actual Cost	\$65,000.00
		Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$65,000.00
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2043	Annual Assessment	<u>\$295.44</u>
Remaining Life	21	Reserve Allocation	<u>\$295.44</u>



**Avalon of Naples Community Master
Detail Report by Category**

Pool & Spa Deck - 2038

		6,241 Sq Ft	@ \$9.50
Asset ID	1044	Asset Actual Cost	\$59,289.50
		Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$59,289.50
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2038	Annual Assessment	<u>\$353.69</u>
Remaining Life	16	Reserve Allocation	<u>\$353.69</u>



**Avalon of Naples Community Master
Detail Report by Category**

Pool & Spa Restoration - 2038

Asset ID	1027	1,328 Sq Ft	@ \$75.00
Category	Recreation/Pool	Asset Actual Cost	\$99,600.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	20	Future Cost	\$99,600.00
Replacement Year	2038	Assigned Reserves	<i>none</i>
Remaining Life	16	Annual Assessment	<u>\$594.17</u>
		Reserve Allocation	\$594.17



**Avalon of Naples Community Master
Detail Report by Category**

Pool Canopy - 2033

Asset ID	1028	2 Units	@ \$4,500.00
		Asset Actual Cost	\$9,000.00
		Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$9,000.00
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2033	Annual Assessment	<u>\$78.09</u>
Remaining Life	11	Reserve Allocation	<u>\$78.09</u>



**Avalon of Naples Community Master
Detail Report by Category**

Pool Equipment Vaults - 2033

Asset ID	1030	2 Units	@ \$3,500.00
Category	Recreation/Pool	Asset Actual Cost	\$7,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	15	Future Cost	\$7,000.00
Replacement Year	2033	Assigned Reserves	<i>none</i>
Remaining Life	11	Annual Assessment	<u>\$60.74</u>
		Reserve Allocation	<u>\$60.74</u>



**Avalon of Naples Community Master
Detail Report by Category**

Pool Furniture - 2028

Asset ID	1029	1 Total	@ \$29,974.72
Category	Recreation/Pool	Asset Actual Cost	\$29,974.72
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	10	Future Cost	\$29,974.72
Replacement Year	2028	Assigned Reserves	<i>none</i>
Remaining Life	6	Annual Assessment	<u>\$476.84</u>
		Reserve Allocation	<u>\$476.84</u>



Furniture Inventory

28 - Chaise Lounge w/Arms	@	\$899.99	\$25,199.72
12 - Chairs	@	\$125.00	\$1,500.00
13 - Tea Tables	@	\$125.00	\$1,625.00
3 - Tables Round	@	\$550.00	<u>\$1,650.00</u>
		Total =	\$29,974.72

**Avalon of Naples Community Master
Detail Report by Category**

Pool Heaters - 2024		2 Units	@ \$5,500.00
Asset ID	1032	Asset Actual Cost	\$11,000.00
		Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$11,000.00
Placed in Service	January 2018	Assigned Reserves	\$7,333.33
Useful Life	6		
Replacement Year	2024	Annual Assessment	<u>\$174.99</u>
Remaining Life	2	Reserve Allocation	<u>\$174.99</u>



**Avalon of Naples Community Master
Detail Report by Category**

Pool Pumps - 2024		2 Units	@ \$850.00
Asset ID	1035	Asset Actual Cost	\$1,700.00
		Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$1,700.00
Placed in Service	January 2018	Assigned Reserves	\$1,133.33
Useful Life	6		
Replacement Year	2024	Annual Assessment	<u>\$27.04</u>
Remaining Life	2	Reserve Allocation	<u>\$27.04</u>



**Avalon of Naples Community Master
Detail Report by Category**

Pool Stenner Chemical Feeders - 2023

Asset ID	1031	1 Total	@ \$950.00
		Asset Actual Cost	\$950.00
		Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$950.00
Placed in Service	January 2018	Assigned Reserves	\$760.00
Useful Life	5		
Replacement Year	2023	Annual Assessment	<u>\$18.14</u>
Remaining Life	1	Reserve Allocation	\$18.14



**Avalon of Naples Community Master
Detail Report by Category**

Recreation/Pool - Total Current Cost	\$283,514
Assigned Reserves	\$9,227
Fully Funded Reserves	\$67,661

**Avalon of Naples Community Master
Detail Report by Category**

Interior Pool Building - Bathroom Renovations - 2038

Asset ID	1051	2 Units	@ \$15,000.00
Category	Interior Furnishings	Asset Actual Cost	\$30,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	20	Future Cost	\$30,000.00
Replacement Year	2038	Assigned Reserves	<i>none</i>
Remaining Life	16	Annual Assessment	\$178.97
		Reserve Allocation	\$178.97



**Avalon of Naples Community Master
Detail Report by Category**

Interior Pool Building Renovations - 2038

Asset ID	1050	1 Total	@ \$20,000.00
Category	Interior Furnishings	Asset Actual Cost	\$20,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	20	Future Cost	\$20,000.00
Replacement Year	2038	Assigned Reserves	<i>none</i>
Remaining Life	16	Annual Assessment	\$119.31
		Reserve Allocation	\$119.31



**Avalon of Naples Community Master
Detail Report by Category**

Interior Furnishings - Total Current Cost	\$50,000
Assigned Reserves	\$0
Fully Funded Reserves	\$10,000

**Avalon of Naples Community Master
Detail Report by Category**

Door Replacement Schedule - 2053

Asset ID	1049	1 Total	@ \$60,000.00
Category	Doors	Asset Actual Cost	\$60,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	35	Future Cost	\$60,000.00
Replacement Year	2053	Assigned Reserves	<i>none</i>
Remaining Life	31	Annual Assessment	<u>\$184.74</u>
		Reserve Allocation	<u>\$184.74</u>



4 - 6'x8' Entry Glass Doors	@	\$8,400.00	\$33,600.00
2 - 2x9 Side Lights	@	\$2,700.00	\$5,400.00
4 - 6'x3' Windows	@	\$2,700.00	\$10,800.00
6 - 3'x9' Interior Doors	@	\$1,700.00	<u>\$10,200.00</u>
	Total =		\$60,000.00

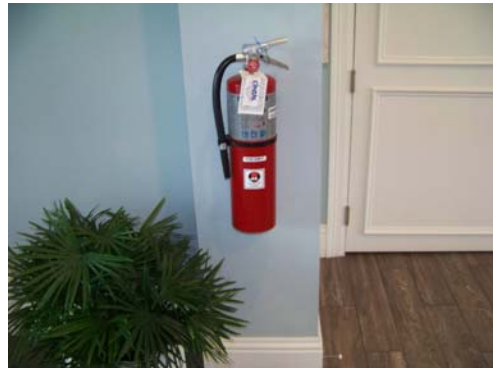
**Avalon of Naples Community Master
Detail Report by Category**

Doors - Total Current Cost	\$60,000
Assigned Reserves	\$0
Fully Funded Reserves	\$6,857

**Avalon of Naples Community Master
Detail Report by Category**

Fire Extinguisher, Pull Station, & Lighting - 2028

Asset ID	1034	1 Total	@ \$15,000.00
		Asset Actual Cost	\$15,000.00
		Percent Replacement	100%
Category	Human Life & Fire Safety	Future Cost	\$15,000.00
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2028	Annual Assessment	\$238.62
Remaining Life	6	Reserve Allocation	\$238.62



Avalon of Naples Community Master Detail Report by Category

Fire Suppressant System - Hydrants - 2048

Asset ID	1033	11 Units	@ \$6,250.00
Category	Human Life & Fire Safety	Asset Actual Cost	\$68,750.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	30	Future Cost	\$68,750.00
Replacement Year	2048	Assigned Reserves	<i>none</i>
Remaining Life	26	Annual Assessment	\$252.39
		Reserve Allocation	\$252.39



**Avalon of Naples Community Master
Detail Report by Category**

Human Life & Fire Safety - Total Current Cost	\$83,750
Assigned Reserves	\$0
Fully Funded Reserves	\$15,167

**Avalon of Naples Community Master
Detail Report by Category**

Aeration Systems - Lake - 2028

Asset ID	1021	2 Unit	@ \$650.00
		Asset Actual Cost	\$1,300.00
		Percent Replacement	100%
		Future Cost	\$1,300.00
		Assigned Reserves	<i>none</i>
Placed in Service	January 2018		
Useful Life	10		
Replacement Year	2028	Annual Assessment	<u>\$20.68</u>
Remaining Life	6	Reserve Allocation	\$20.68

Landscaping - Irrigation - Aeration



Avalon of Naples Community Master Detail Report by Category

Fountain Systems - 2028

Asset ID	1020	2 Units	@ \$5,500.00
		Asset Actual Cost	\$11,000.00
		Percent Replacement	100%
		Future Cost	\$11,000.00
		Assigned Reserves	<i>none</i>
Category - Irrigation - Aeration			
Placed in Service	January 2018		
Useful Life	10		
Replacement Year	2028	Annual Assessment	<u>\$174.99</u>
Remaining Life	6	Reserve Allocation	<u>\$174.99</u>



Avalon of Naples Community Master Detail Report by Category

Landscape Refurbishment & Restoration - 2038

Asset ID	1023	1 Unit @ \$300,000.00
Asset Actual Cost		\$300,000.00
Percent Replacement		100%
Future Cost		\$300,000.00
Assigned Reserves		<i>none</i>
Category - Irrigation - Aeration		
Placed in Service	January 2018	
Useful Life	20	
Replacement Year	2038	Annual Assessment \$1,789.66
Remaining Life	16	Reserve Allocation \$1,789.66



**Avalon of Naples Community Master
Detail Report by Category**

Landscape - Irrigation - Aeration - Total Current Cost	\$312,300
Assigned Reserves	\$0
Fully Funded Reserves	\$64,920

**Avalon of Naples Community Master
Detail Report by Category**

Lake Bank Dredging & Restoration Management - 2038

Asset ID	1019	1 Unit @ \$150,000.00	
		Asset Actual Cost	\$150,000.00
		Percent Replacement	100%
Water Category	Collection & Retention	Future Cost	\$150,000.00
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2038	Annual Assessment	\$894.83
Remaining Life	16	Reserve Allocation	\$894.83



Avalon of Naples Community Master
Detail Report by Category

Lake Bed, Bank, & Swales Erosion Restoration-Maint. - 2038

Asset ID	1018	1,749 Lin. Ft.	@ \$75.00
Category	Water Runoff Collection & Retention	Asset Actual Cost	\$131,175.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	20	Future Cost	\$131,175.00
Replacement Year	2038	Assigned Reserves	<i>none</i>
Remaining Life	16	Annual Assessment	\$782.53
		Reserve Allocation	\$782.53



Avalon of Naples Community Master Detail Report by Category

Lake Catch Basins & Inlets - 2063

Asset ID	1022	7 Units	@ \$9,000.00
Asset Actual Cost			\$63,000.00
Percent Replacement			100%
Future Cost			\$63,000.00
Assigned Reserves			<i>none</i>
Annual Assessment			<u>\$146.67</u>
Reserve Allocation			\$146.67



Avalon of Naples Community Master Detail Report by Category

Storm Water - Catch Basins - 2063

Asset ID	1016	12 Units	@ \$9,000.00
Water Runoff Collection & Retention		Asset Actual Cost	\$108,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	45	Future Cost	\$108,000.00
Replacement Year	2063	Assigned Reserves	<i>none</i>
Remaining Life	41	Annual Assessment	<u>\$251.43</u>
		Reserve Allocation	\$251.43



Avalon of Naples Community Master Detail Report by Category

Storm Water - Catch Basins Cleaning - 2022

Asset ID	1017	19 Units	@ \$450.00
Water Category	Collection & Retention	Asset Actual Cost	\$8,550.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	2	Future Cost	\$8,550.00
Replacement Year	2022	Assigned Reserves	\$8,550.00
Remaining Life	0	Annual Assessment	\$408.04
		Reserve Allocation	\$408.04



Avalon of Naples Community Master
Detail Report by Category

Storm Water Runoff Subterrainian Drain System - 2068

Asset ID	1015	1 Total	@ \$120,000.00
Water Category	Collection & Retention	Asset Actual Cost	\$120,000.00
Placed in Service	January 2018	Percent Replacement	100%
Useful Life	50	Future Cost	\$120,000.00
Replacement Year	2068	Assigned Reserves	<i>none</i>
Remaining Life	46	Annual Assessment	\$249.00
		Reserve Allocation	\$249.00



**Avalon of Naples Community Master
Detail Report by Category**

Water Runoff Collection & Retention - Total Current Cost	\$580,725
Assigned Reserves	\$8,550
Fully Funded Reserves	\$89,585

**Avalon of Naples Community Master
Detail Report by Category**

Mechanical Units - 2036

Asset ID	1048	2 Units	@ \$21,500.00
		Asset Actual Cost	\$43,000.00
		Percent Replacement	100%
Category	HVAC	Future Cost	\$43,000.00
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	18		
Replacement Year	2036	Annual Assessment	<u>\$293.16</u>
Remaining Life	14	Reserve Allocation	\$293.16

2 - Heating Ventilation & Air Conditioning	@	\$9,500.00	\$19,000.00
1 - Hot Water Heater	@	\$2,500.00	<u>\$2,500.00</u>
		Total =	\$21,500.00

**Avalon of Naples Community Master
Detail Report by Category**

HVAC - Total Current Cost	\$43,000
Assigned Reserves	\$0
Fully Funded Reserves	\$9,556

**Avalon of Naples Community Master
Detail Report by Category**

Electrical Meter Bank Pool Building - 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	<i>none</i>
Remaining Life	8	Annual Assessment	\$178.97
		Reserve Allocation	\$178.97

**Avalon of Naples Community Master
Detail Report by Category**

Electrical - Total Current Cost	\$15,000
Assigned Reserves	\$0
Fully Funded Reserves	\$5,000

Avalon of Naples Community Master Spread Sheet

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Description										
Streets/Asphalt										
Asphalt Overlay										
Asphalt Seal Coat										
Concrete Curbs										
Concrete Flat Work										
Pavers Entrance										
Streets/Asphalt Total:										
Roofing										
Roof Replacement Entry Structures										
Roof Replacement Pool Building										
Roofing Total:										
Painting										
Facade Painting Pool Building/Entry Structures				2,280						
Facade Restoration - Pool Building/Entry Struct..				20,400						
Perimeter Concrete Wall - Monument Painting							5,056			
Perimeter Concrete Wall - Monument Restoration							111,949			
Painting Total:				22,680			117,004			
Perimeter - Security/Surveillance										
Access, Security & Surveillance - Call Station-C..					15,500					
Gates - Control Arm Gate Operators		15,000					15,000			
Gates - Entrance and Rear		21,300					21,300			
Security Fencing Aluminum Rail Southern Lot L..										
Signage Street & Community							2,042			
Perimeter - Security/Surveillance Total:		36,300			15,500		38,342			
Lighting										
Fountain Lighting In-water Fixtures		<i>Unfunded</i>								
Landscape Lighting Restoration							2,625			
Street Lighting Restoration							72,500			
Lighting Total:							75,125			
Recreation/Pool										
Furniture Club House										

Avalon of Naples Community Master Spread Sheet

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Description										
<i>Recreation/Pool continued...</i>										
Pool & Spa Deck										
Pool & Spa Restoration										
Pool Canopy										
Pool Equipment Vaults										
Pool Furniture							29,975			
Pool Heaters			11,000						11,000	
Pool Pumps			1,700						1,700	
Pool Stenner Chemical Feeders		950					950			
Recreation/Pool Total:		950	12,700				30,925		12,700	
Interior Furnishings										
Interior Pool Building - Bathroom Renovations										
Interior Pool Building Renovations										
Interior Furnishings Total:										
Doors										
Door Replacement Schedule										
Human Life & Fire Safety										
Fire Extinguisher, Pull Station, & Lighting							15,000			
Fire Suppressant System - Hydrants										
Human Life & Fire Safety Total:							15,000			
Landscape - Irrigation - Aeration										
Aeration Systems - Lake							1,300			
Fountain Systems							11,000			
Landscape Refurbishment & Restoration										
Landscape - Irrigation - Aeration Total:							12,300			
Water Runoff Collection & Retention										
Lake Bank Dredgeing & Restoration Manageme..										
Lake Bed, Bank, & Swales Erosion Restoration-..										
Lake Catch Basins & Inlets										
Storm Water - Catch Basins										
Storm Water - Catch Basins Cleaning	8,550		8,550		8,550		8,550		8,550	

**Avalon of Naples Community Master
Spread Sheet**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Description										
<i>Water Runoff Collection & Retention continued...</i>										
Storm Water Runoff Subterrainian Drain System										
Water Runoff Collection & Retention Total:	8,550		8,550		8,550		8,550		8,550	
HVAC										
Mechanical Units										
HVAC Total:										
Electrical										
Electrical Meter Bank Pool Building									15,000	
Electrical Total:									15,000	
Year Total:	8,550	37,250	21,250	22,680	24,050		297,246		36,250	

Avalon of Naples Community Master Spread Sheet

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Description										
Streets/Asphalt										
Asphalt Overlay										
Asphalt Seal Coat										
Concrete Curbs										
Concrete Flat Work										
Pavers Entrance										
Streets/Asphalt Total:										
Roofing										
Roof Replacement Entry Structures							1,500			
Roof Replacement Pool Building							30,562			
Roofing Total:							32,062			
Painting										
Facade Painting Pool Building/Entry Structures	2,280							2,280		
Facade Restoration - Pool Building/Entry Struct..	20,400							20,400		
Perimeter Concrete Wall - Monument Painting							5,056			
Perimeter Concrete Wall - Monument Restoration							111,949			
Painting Total:	22,680						117,004	22,680		
Perimeter - Security/Surveillance										
Access, Security & Surveillance - Call Station-C..			15,500							
Gates - Control Arm Gate Operators		15,000					15,000			
Gates - Entrance and Rear		21,300					21,300			
Security Fencing Aluminum Rail Southern Lot L..		43,485								
Signage Street & Community							2,042			
Perimeter - Security/Surveillance Total:		79,785	15,500				38,342			
Lighting										
Fountain Lighting In-water Fixtures	<i>Unfunded</i>									
Landscape Lighting Restoration							2,625			
Street Lighting Restoration							72,500			
Lighting Total:							75,125			
Recreation/Pool										
Furniture Club House										

Avalon of Naples Community Master Spread Sheet

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Description										
<i>Recreation/Pool continued...</i>										
Pool & Spa Deck							59,289			
Pool & Spa Restoration							99,600			
Pool Canopy		9,000								
Pool Equipment Vaults		7,000								
Pool Furniture							29,975			
Pool Heaters					11,000					
Pool Pumps					1,700					
Pool Stenner Chemical Feeders		950					950			
Recreation/Pool Total:		16,950			12,700		189,814			
Interior Furnishings										
Interior Pool Building - Bathroom Renovations							30,000			
Interior Pool Building Renovations							20,000			
Interior Furnishings Total:							50,000			
Doors										
Door Replacement Schedule										
Human Life & Fire Safety										
Fire Extinguisher, Pull Station, & Lighting							15,000			
Fire Suppressant System - Hydrants										
Human Life & Fire Safety Total:							15,000			
Landscape - Irrigation - Aeration										
Aeration Systems - Lake							1,300			
Fountain Systems							11,000			
Landscape Refurbishment & Restoration							300,000			
Landscape - Irrigation - Aeration Total:							312,300			
Water Runoff Collection & Retention										
Lake Bank Dredgeing & Restoration Manageme..							150,000			
Lake Bed, Bank, & Swales Erosion Restoration-..							131,175			
Lake Catch Basins & Inlets										
Storm Water - Catch Basins										
Storm Water - Catch Basins Cleaning	8,550		8,550		8,550		8,550		8,550	

Avalon of Naples Community Master Spread Sheet

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Description										
<i>Water Runoff Collection & Retention continued...</i>										
Storm Water Runoff Subterrainian Drain System										
Water Runoff Collection & Retention Total:	8,550		8,550		8,550		289,725		8,550	
HVAC										
Mechanical Units					43,000					
HVAC Total:					43,000					
Electrical										
Electrical Meter Bank Pool Building										
Electrical Total:										
Year Total:	31,230	96,735	24,050		64,250		1,119,373	22,680	8,550	

**Avalon of Naples Community Master
Spread Sheet**

	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Description										
Streets/Asphalt										
Asphalt Overlay		71,404								
Asphalt Seal Coat		10,201								
Concrete Curbs		73,786								
Concrete Flat Work		97,002								
Pavers Entrance		59,075								
Streets/Asphalt Total:		311,467								
Roofing										
Roof Replacement Entry Structures										
Roof Replacement Pool Building										
Roofing Total:										
Painting										
Facade Painting Pool Building/Entry Structures					2,280					
Facade Restoration - Pool Building/Entry Struct..					20,400					
Perimeter Concrete Wall - Monument Painting							5,056			
Perimeter Concrete Wall - Monument Restoration							111,949			
Painting Total:					22,680		117,004			
Perimeter - Security/Surveillance										
Access, Security & Surveillance - Call Station-C..	15,500								15,500	
Gates - Control Arm Gate Operators		15,000					15,000			
Gates - Entrance and Rear		21,300					21,300			
Security Fencing Aluminum Rail Southern Lot L..							43,485			
Signage Street & Community							2,042			
Perimeter - Security/Surveillance Total:	15,500	36,300					81,827		15,500	
Lighting										
Fountain Lighting In-water Fixtures	<i>Unfunded</i>									
Landscape Lighting Restoration							2,625			
Street Lighting Restoration							72,500			
Lighting Total:							75,125			
Recreation/Pool										
Furniture Club House		65,000								

Avalon of Naples Community Master Spread Sheet

	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Description										
<i>Recreation/Pool continued...</i>										
Pool & Spa Deck										
Pool & Spa Restoration										
Pool Canopy							9,000			
Pool Equipment Vaults							7,000			
Pool Furniture							29,975			
Pool Heaters	11,000						11,000			
Pool Pumps	1,700						1,700			
Pool Stenner Chemical Feeders		950					950			
Recreation/Pool Total:	12,700	65,950					59,625			
Interior Furnishings										
Interior Pool Building - Bathroom Renovations										
Interior Pool Building Renovations										
Interior Furnishings Total:										
Doors										
Door Replacement Schedule										
Human Life & Fire Safety										
Fire Extinguisher, Pull Station, & Lighting							15,000			
Fire Suppressant System - Hydrants							68,750			
Human Life & Fire Safety Total:							83,750			
Landscape - Irrigation - Aeration										
Aeration Systems - Lake							1,300			
Fountain Systems							11,000			
Landscape Refurbishment & Restoration										
Landscape - Irrigation - Aeration Total:							12,300			
Water Runoff Collection & Retention										
Lake Bank Dredgeing & Restoration Manageme..										
Lake Bed, Bank, & Swales Erosion Restoration-..										
Lake Catch Basins & Inlets										
Storm Water - Catch Basins										
Storm Water - Catch Basins Cleaning	8,550		8,550		8,550		8,550		8,550	

**Avalon of Naples Community Master
Spread Sheet**

	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Description										
<i>Water Runoff Collection & Retention continued...</i>										
Storm Water Runoff Subterrainian Drain System										
Water Runoff Collection & Retention Total:	8,550		8,550		8,550		8,550		8,550	
HVAC										
Mechanical Units										
HVAC Total:										
Electrical										
Electrical Meter Bank Pool Building	15,000									
Electrical Total:	15,000									
Year Total:	51,750	413,717	8,550		31,230		438,181		24,050	