

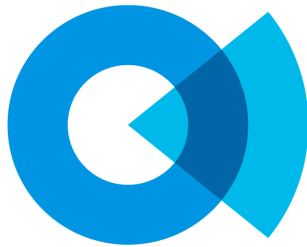
SOCOTEC

Revised Report of Reserve Study

NAPLES SQUARE II CONDOMINIUM ASSOCIATION

**1035 3rd Avenue South,
Naples, Collier County, Florida**

**SOCOTEC Project Number 4703-001.04
September 2022**



SOCOTEC

September 19, 2022

NAPLES SQUARE II CONDOMINIUM ASSOCIATION, INC.

Attn: Kimberly Bruge, CAM
C/O KW PROPERTY MANAGEMENT & CONSULTING
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Subject: Revised Report of Reserve Study
RESERVE STUDY (FULL)
Naples Square II Condominium Association, Inc.
1035 3rd Avenue South
Naples, Collier County, Florida 34102
Socotec Project Number 4703-001.04

SOCOTEC Consulting Inc. (SOCOTEC) is pleased to present this revised report of our reserve study completed for the Naples Square II Condominium Association, Inc. (Naples Square II) located at 1035 3rd Avenue South in Naples, Collier County, Florida. Our services were completed in general accordance with our proposal dated May 10, 2022 and authorized by Steven J. Shumaker on May 31, 2022.

SOCOTEC has conducted our services in a manner consistent with that degree of care and skill ordinarily exercised by members of the same profession currently practicing under similar circumstances. This report identifies each component observed, the estimated useful life, remaining life, and opinion of the current cost to replace/refurbish these items.

Our opinions of the repair and refurbishment costs for each line item are based on our experience with similar projects, known construction industry averages, historical cost data, or simple verbal estimates obtained from suppliers of different components. Opinions of cost information are inclusive of labor, material, appropriate overhead, general conditions, and profit.

This report is classified as a full reserve study under the guidelines of the Community Association Institute (CAI). SOCOTEC has no relationship with the subject Association that would result in actual or perceived conflicts of interest.

This report contains our opinion of the conditions observed. The actual useful life of the components may or may not be as long as estimated due to a variety of controllable and uncontrollable factors, such as weather, maintenance schedule, physical abuse, or abnormal wear. If such case occurs, SOCOTEC should be contacted to provide additional review and revise this reserve study, if appropriate.

This reserve study is intended to provide guidance for the Association to plan their set-asides. The actual reserve set aside by the Association is solely at their discretion. This report should not be used for performing an audit, forensic analyses, or background checks of historical records.

SOCOTEC personnel completed an on-site inspection of the subject property on June 22, 2022, to evaluate the in-place condition of common area components and evaluate quantities. The on-site inspection should not be considered a project audit or quality inspection. Information provided by the official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by SOCOTEC for this study and is assumed to be complete and correct.

Sincerely,
SOCOTEC CONSULTING, INC.
Registry No. 31275

Mackenley Jean

Mackenley Jean, E.I.
Staff Engineer

Thomas E. Conrecode, P.E.
Principal Engineer
Florida Registration No. 46571

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PROJECT INFORMATION

Naples Square II is located east of 10th Street South and north of 3rd Avenue South in Naples, Collier County, Florida. In general, the property includes:

- One five-story luxury mid-rise structure,
- 73 private residential units,
- One level of covered parking,
- Exterior amenity deck topped with decorative pedestal pavers,
- Interlocking concrete pool deck pavers,
- Numerous planters,
- Exterior barbeque/kitchenette facility,
- Trellis structure,
- One fountain/waterfall feature,
- Four elevators,
- HVAC components,
- Various site light fixtures,
- Other mechanical and electrical components,
- Multiple high-end interior social rooms, restrooms, and lobbies.

The subject condominium structure was originally constructed circa 2017 according to historical aerial photographs and documentation obtained from the Collier County Property Appraiser website.

The condominium structure is conventionally built and supported on a shallow foundation, cast-in-place reinforced concrete columns/beams, post tensioned cable reinforced concrete decks, and infill masonry block exterior walls. The building's exterior primarily consists of painted Portland cement stucco walls and areas of decorative stone veneer. The flat roofs of the condominium are topped with a standard single-ply TPO membrane, whereas the sloped and mansard perimeters of the roof are topped with flat concrete roof tiles. In addition, we understand the common and limited common area decks located on the second floor are considered to be the responsibility of the Association and include structural decks topped with decorative pedestal pavers over an underlying waterproofing system.

SOCOTEC personnel completed physical site observations of the subject property on June 22, 2022. Our services did not include uncovering building materials or performing invasive testing for the purposes of verifying in-place or constructed work.

Appendix A illustrates the subject site location with respect to the local vicinity, whereas Appendix B shows an aerial photograph of the subject site. Limited photographs collected during the time of our site visit is represented in Appendix C. Appendix D includes the 30-year Cash Flow (Pooled) Analysis reserve data sheets produced to determine the recommended annual reserve allocation and projected reserve budget for the subject property.

You provided SOCOTEC with limited documentation identifying previous reserve payouts, current reserve account information, a reserve study report previously completed for the Association, and a list of previous capital improvements completed recently. Building plans were also provided to SOCOTEC for the use of this study.

FUNDING ANALYSIS

The Cash Flow Analysis method consists of calculating reserve contributions where the contributions are designed to offset the variable annual expenditures from the reserve fund. Interest income is considered attributable to reserve accounts over the period of the analysis. The beginning balances are pooled together, and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

The Cash Flow Analysis method was approved for calculating reserve funding by a 2002 amendment to the Florida Administrative Code. The fund requirement estimated by the Cash Flow Analysis method can now be provided to the membership, on an annual basis as a fully funded figure. The analysis is to be completed as a portion of the Association's annual budget, include the total estimated useful lives, estimated remaining useful lives, and estimated replacement cost/deferred maintenance expenses of all assets in the reserve budget (minimum roofing, painting, paving and any other item with a replacement/repair cost over \$10,000), and the estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

SOCOTEC typically assumes an interest rate of 0.5% and an annual 2.0% inflation rate for the purpose of these studies. The Association's estimated starting reserve fund balance of \$1,008,445 for the 2023 fiscal year is based on information provided to SOCOTEC and previous discussions with the Association representative. The actual or projected total reserve balance presented was not audited.

The Reserve Data spreadsheets completed for Naples Square II depicting the Reserve Study results using the Cash Flow Analysis method are attached to the end of this report in Appendix D.

SUMMARY

SITE DATA

Property Name: Naples Square II Condominium Association, Inc.
 Property Address: 1035 3rd Avenue South
 Total Buildings/Units: 1 Building, 73 Units
 Year of Construction: Circa 2017
 Budget Year Start: January 1, 2023
 Budget Year End: December 31, 2023

ANALYSIS

Estimated beginning reserve fund balance (As of 1/1/2023):	\$1,008,445
Total number of elements scheduled for reserve funding	33
Number of components scheduled for replacement in 2023 budget year	2
Cost of components scheduled for replacement in 2023 budget year	\$278,850
Current annual reserve funding contributions (from 2021 Budget)	\$217,290
*Recommended annual reserve funding contribution	*\$319,000

30 Year Account Summary			
Funding Method	Amount	Minimum Balance Year or the First Year the Balance Falls Below \$0	Minimum Balance Amount or the Amount at the First Year the Balance Falls below \$0
Current Funding	\$217,290	Year 15 2037	\$422,475
*Recommended Funding	\$319,000	Year 25 2047	\$60,335

*This value indicates SOCOTEC's minimum recommended annual reserve contribution to maintain an adequate reserve account balance for the 30-year reserve projection. Our recommended annual funding is typically based on maintaining a minimum reserve account balance of \$50,000.



BUILDING COMPONENTS

The building component categories included in this study are summarized and described below:

Roofing

Thermoplastic Polyolefin (TPO)—The flat roof system on the condominium building consists of a single-ply TPO membrane which typically has a useful life of up to 20 years under normal operating conditions. In total, the TPO system covers approximately 34,500 square feet of total roof area at the subject site and was installed in 2017. Assuming normal preventative maintenance, we anticipate that replacement will not be necessary until circa 2037.

Concrete Roof Tiles—The sloped roof areas of the condominium building, and amenity level kitchenette structure are covered with approximately 31,200 and 550 square feet of flat concrete roof tiles, respectively. The concrete tiles and underlying waterproofing system are original components installed in 2017. Therefore, we recommend the Association schedule to replace all of the Association roofs circa 2042 based on a typical 25-year.

HVAC Stands—The condominium also includes approximately 75 individual cooling HVAC units on the main roof that are elevated and supported by a set of metal beams that are anchored to the roof system. Our experience suggests that these stands are typically able to have useful lives of 40 years or more if regularly maintained. We anticipate these items could be scheduled for replacement circa 2057.

Trellis—Nine aluminum trellis structures are located on the second floor of the amenity deck and cover approximately 440 square feet of area. Similar structures commonly require repair or replacement on a 30-year basis if regularly maintained. Therefore, we anticipate that the trellis structures will require replacement circa 2047.

Painting & Waterproofing

Exterior Paint—The Association is responsible for maintaining, repairing, and recoating the exteriors of the condominium, metal railings, aluminum frames, and cleaning and sealing all exterior joints, fasteners, and other components. We understand the Association was originally coated in 2017 following the original construction of the building. The existing paint was observed to be in fair overall condition. For buildings located near the Gulf of Mexico in the Southwest Florida region, we recommend the exteriors be recoated on a 7-year basis following a recoating 5 years after original

construction. We understand plans on recoating the building's exterior circa 2023.

Deck Waterproofing—The condominium includes common and limited common area elevated roof decks with underlying waterproofing membranes that are the responsibility of the Association. We understand the decks requiring waterproofing are located on the second level exterior amenity deck. The amenity deck is topped with pedestal pavers, that is assumed to be installed over a liquid-applied waterproofing membrane. Our experience indicates that similar waterproofing systems installed during original construction circa 2017 have an estimated useful life between 15 and 18 years depending on the product and workmanship quality during the initial installation. For the purpose of this report, SOCOTEC assumes that the deck waterproofing membrane should have a 18-year useful life based on our experience with similar waterproofing systems and should be scheduled for waterproofing circa 2035.

Planter Waterproofing—Landscaped planters located on the amenity deck typically require new waterproofing on a 10- to 20-year basis depending on the waterproofing material used and installation quality during original construction. For the purpose of this study and assuming no prior water intrusion occurs, we recommend the Association schedule to have the waterproofing for the planters located on the amenity deck replaced circa 2035.

Pavement

Interlocking Concrete Pavers—The Association property is surfaced with approximately 1,100 square feet of interlocking concrete pavers located on the exterior ground level. With a typical useful life exceeding 40 years for concrete pavers, we anticipate they may need replacement circa 2057. However, paver systems can typically last 50+ years before requiring replacement. The interlocking concrete pavers have not been included in the Reserve tables since the replacement of the pavers is likely less than \$10,000 and is assumed to be funded with the Association's operating budget.

Pool Deck Concrete Pavers—The pool decks located at the subject property are surfaced with approximately 2,500 square feet of decorative concrete pavers. Pool deck pavers typically experience an accelerated weathering process since they tend to be exposed to more water and other chemical elements. Therefore, we recommend the pool deck pavers be scheduled for replacement circa 2047 based on an approximate 30-year useful life.

Pedestal Pavers—The Association is responsible for roughly 16,000 square feet of pedestal paver decking located on the second-floor amenity deck. This system includes elevated pavers above a waterproofing system installed over the structural deck where water is collected by deck drains and transported to the property's storm water system. The deck pavers observed at the time of our site visit appeared to be in good overall condition and typically have useful lives upwards of 40+ years. However, a new waterproofing system is typically installed below the pavers 10 to 18 years following original construction where the pavers are typically reused.

Pool, Spa, Fountains & Equipment

Pool and Spa Resurfacing—The Association includes one recreational swimming pool and one spa that have interior surface areas totaling approximately 1,200 square feet. This estimate includes the vertical surface area of the pool and spa walls. Swimming pools and spas similar to those located at the subject site should have both proper maintenances performed regularly and large-scale servicing on a 10- to 15-year basis depending on the surface material and maintenance techniques such acid washing or using other chemical treatment methods. Therefore, we anticipate the pool and spa will require resurfacing circa 2031 based on an estimated useful life of 14 years.

Heaters & Equipment—The pool/spa heaters and the supporting equipment for the pool, spa, and fountain feature are located in mechanical rooms located below the pool deck. The equipment consists of two 1-horsepower pumps, two 2-horsepower pumps, one 3-horsepower pump, four filter systems, two gas heat pumps, and other chemical treatment systems. Based on our experience, pumps have a shorter life expectancy than pool heaters. Pool pumps and equipment have a typical useful life of 8 to 15 years, whereas heaters should be replaced approximately every 8 to 10 years. Because pool equipment is typically only replaced on an as needed basis, we have allocated an annual budget of \$3,000 to fund the replacement of any pool, spa, or water feature hardware. We anticipate the heaters will require replacement circa 2025 based on a typical 8-year useful life.

Pool Furniture—Exterior furniture experiences heavy wear-and-tear and should typically be replaced on a 10- to 15-year basis, or as desired. This line item includes the tables, chairs, and grills located around the pool deck. We understand the Association currently replaces their pool furniture on an approximate 5-year schedule and the furniture was scheduled to be replaced accordingly in 2022.

Electrical and Mechanical Systems

HVAC Equipment—The Association is responsible for three Panasonic 10-ton air condensers located on the condominium roof, three Panasonic mini-split-unit systems, and common area air handlers located in mechanical closets throughout the building. Individual air handlers, split-system units, and other HVAC equipment typically have approximate useful lives of 10 to 14 years with routine maintenance and are generally replaced on an as needed basis. For budgetary considerations, the Association should anticipate on replacing the HVAC units circa 2029 based on a 12-year typical service life. The three mini-split units have not been included in the Reserve tables since the replacement of each unit is likely less than \$10,000 and is assumed to be funded with the Association's operating budget.

Elevators—The subject condominium building is serviced by four hydraulic lift elevator systems and provide residents access to all five building landings. We understand the elevators and associated systems are original components. Therefore, we recommend the supporting equipment be scheduled for replacement or modernization circa 2042 based on a typical 25-year useful life. Elevator components (gears, cables, etc.) are typically replaced on an as needed basis.

Fire Pump and Controls—The fire pump and its respective control panel are located in a mechanical room located along the south end of the parking garage on the ground level. We understand the fire pump and control panel are original components. With typical useful lives of 25 years for pump controls and 40 years for the fire pump, we anticipate these items will require replacement circa 2040 and 2055, respectively. However, these items are typically replaced in tandem to ensure product compatibility. Therefore, we estimate a 30-year useful life for both components and anticipate they will be replaced circa 2047.

Audio and Visual Fire Alarm System—The main fire safety control panel for the condominium is located in a mechanical closet on the ground level of the condominium. Numerous audio and visual alarms, fire extinguishers, sprinklers, and fire alarm pull switches are located throughout the subject site. Typically, these systems have a typical useful life of 25 years before requiring an updated system. Therefore, we recommend they be scheduled for updating circa 2042.

Parking Garage & Trash Room Doors and Operators—Ingress/Egress to the parking garage level on the ground floor and entrance into the trash rooms is provided by four mechanical rollup gates.

The garage gate operators, garage gates, and trash rollup gates are estimated to have typical useful lives of 8 years, 16 years, and 10 years, respectively. We understand the gates and operators are original components. Therefore, we anticipate the garage gate operators and garage rollup gates will require replacement circa 2025 and 2033, respectively, and anticipate the garage doors will require replacement circa 2027. However, these components are typically replaced by the Association on an as needed basis. Therefore, the garage door operators and trash room rollup doors have not been included in the Reserve tables since the replacement of each unit is likely less than \$10,000 and is assumed to be funded with the Association's operating budget.

Domestic Water Pumps and Controls—The domestic water pumps and control system for the condominium are located in a mechanical room located on the ground floor in the southwest corner of the parking garage. With useful lifespans between 8 and 15 years for pumps, they should be anticipated to be replaced circa 2025. Pump controls have a typical useful life in the vicinity of 24 years and should therefore be scheduled for modernization circa 2041. This element includes two 10-horsepower pumps and a control panel system.

Lobby Access Panels—The two ground level elevator lobbies include one electric access control panel located near the lobby entrance doors on the east and west sides of the building exterior. With a typical useful life in the vicinity of 17 years, we anticipate the security access panel will require replacement circa 2034. However, these items are typically replaced by the Association on an as needed basis.

Exterior Light Fixtures—Commercial exterior light fixtures typically require replacing or refurbishing on an 18- to 25-year schedule. Approximately 50 exterior LED and/or accent light fixtures, 12 amenity deck light bollards, and 20 landscape lights were identified at the time of our site visit. For budgetary purposes, the condominium light fixtures should be scheduled for replacement between circa 2035 and 2041. However, the replacement of these items typically varies due to the Association's wishes, the condition of the lights at that time, and other factors. Therefore, the exterior light fixtures have not been included in the Reserve tables since the replacement of each unit is likely less than \$10,000 and is assumed to be funded with the Association's operating budget.

Garage Vent Fans—The building includes two garage vent fans that helps ventilate air through the parking garage located on the ground level. We understand the fan motors and equipment are original components. With typical service lives in the vicinity of 13 years, we anticipate the fan

motors will require replacement circa 2030. However, the garage vent fans have not been included in the Reserve tables since the replacement of each unit is likely less than \$10,000 and is assumed to be funded with the Association's operating budget.

Common Area Interiors

Interior Furniture & Renovations—This section of the reserve study includes the furniture and interior renovations for the condominium lobbies, social rooms, bathrooms, pool bathrooms, and elevator interiors. This category includes, but is not limited to, furnishings, wall finishes, decorative tile- or vinyl-covered areas, light fixtures, tables, chairs, bathroom and elevator renovations, and other associated items. Although miscellaneous replacements are required periodically, the useful lifespan of common area furniture (chairs, tables, etc.) are expected to be about 10 to 15 years, whereas complete renovations could be completed on a 15- to 20-year schedule. Based on the condominium's original construction in 2017, we have generated several reserve budget line items to help the Association cover future interior renovation and furniture expenses. However, the budget and replacement frequency of these elements is greatly dependent on the Association's wishes.

Elevator Interiors— The subject condominium building is serviced by four hydraulic lift elevator systems and provide residents access to all five building landings. We understand the elevator interiors are also original. With a typical renovation schedule of 18 years, we anticipate the interiors will require replacement circa 2035. However, this item is largely dependent on the Association's needs and desires.

Common Area Exteriors

Exterior Windows & Doors—We understand the Association is responsible for the replacement of all condominium windows and common area doors. We also understand all windows and doors located at the subject site are original. With a typical useful life of 30 years, we anticipate the condominium windows and doors will require replacement circa 2047.

Railings—We understand the Association is responsible for the replacement of the railings located along the perimeter of all common area decks and unit balconies. All railings located at the subject site are assumed to be original. We have estimated there to be approximately 1,950 linear feet of railings located at the subject site. Therefore, we recommend this item be scheduled for replacement circa 2052 based on a typical 35-year useful life.

Aluminum Juliet Balconies—The exterior of the condominium structure also includes approximately 46 aluminum balconies. If periodically maintained and recoated, we anticipate that the balconies should have useful lives in the vicinity of 35 years or more. For budgetary purposes, we recommend the Association anticipate on replacing the balconies circa 2052.

Aluminum Awnings—The exterior of the condominium includes a total of approximately 44 decorative aluminum awnings that are louvered over exterior windows for residential units. 32 awnings are topped with a fabric material that is typically replaced on a 14-year schedule whereas 12 of the awnings are topped with an aluminum grate. The aluminum framing for all awnings typically requires replacement every 28 years. The replacement of the awning fabric is assumed to be funded with the Association's operating budget.

APPENDIX A

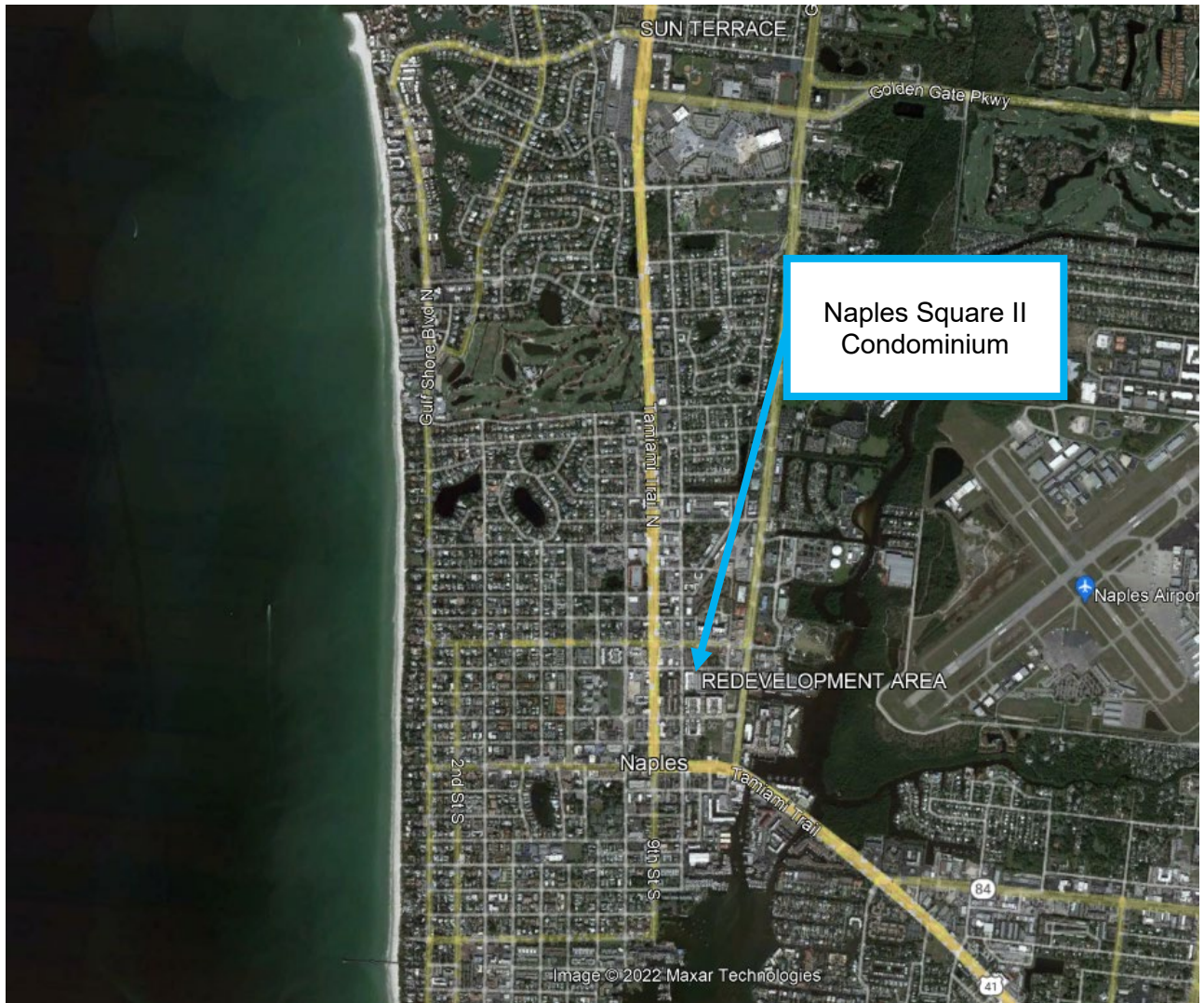


Image: Google Earth Pro



Appendix A: Site Vicinity Map

**NAPLES SQUARE II CONDOMINIUM
ASSOCIATION, INC.**

**1035 3rd Avenue South
Naples, Collier County, Florida 34102**

SOCOTEC Project Number 4703-001.04



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APPENDIX B

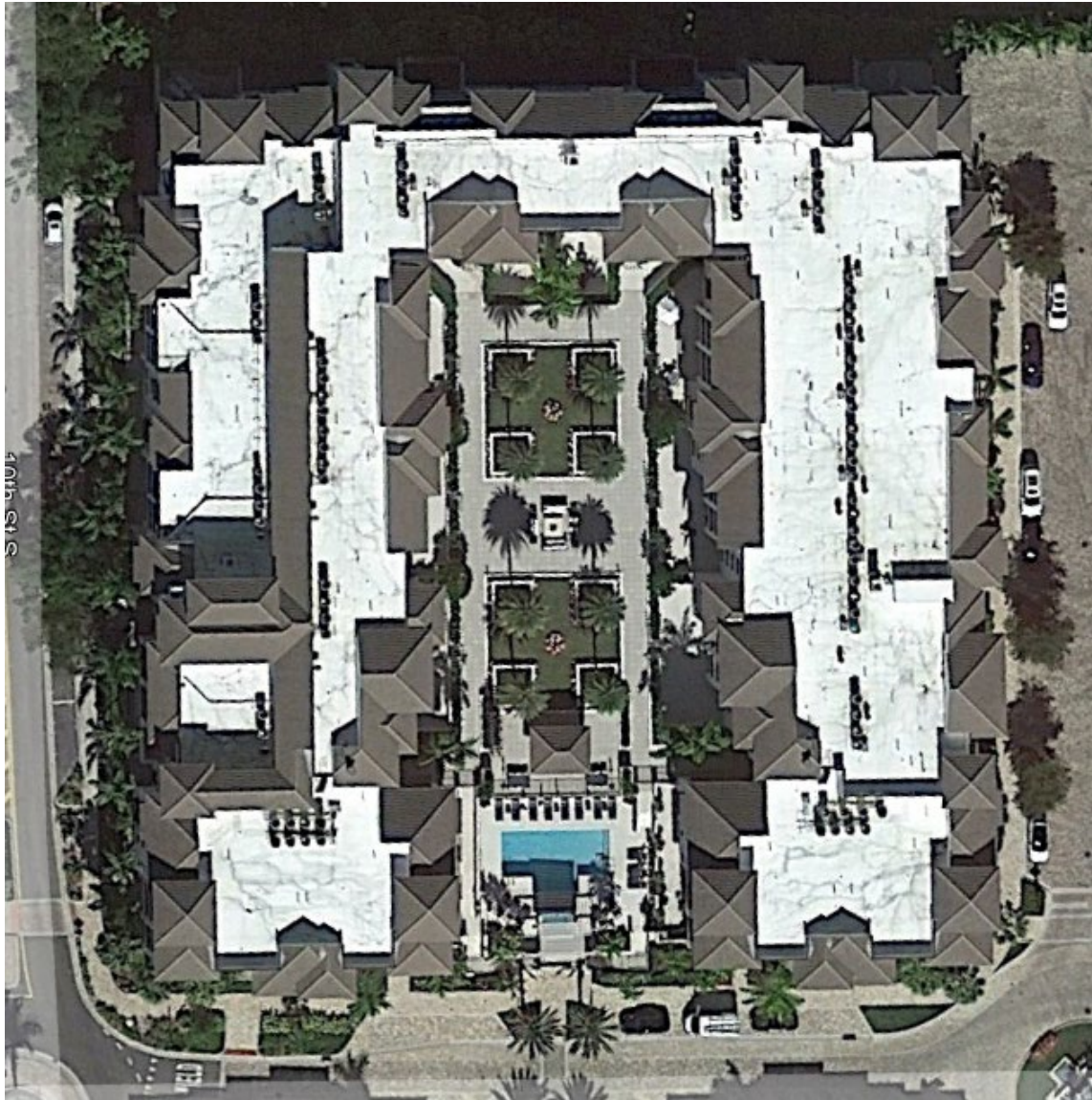


Image: Google Earth



Appendix B: Site Aerial

**NAPLES SQUARE II CONDOMINIUM
ASSOCIATION, INC.**

**1035 3rd Avenue South
Naples, Collier County, Florida 34102**

SOCOTEC Project Number 4703-001.04



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APPENDIX C

APPENDIX C: SITE PHOTOGRAPHS

Naples Square II

SOCOTEC Project No. 4703-001.04



Overall view of Naples Square II Condominium.



View of TPO flat roof membrane and typical metal HVAC stands.

APPENDIX C: SITE PHOTOGRAPHS

Naples Square II

SOCOTEC Project No. 4703-001.04



View of typical sloped, flat concrete roof tiles.



View of failing window sealant.

APPENDIX C: SITE PHOTOGRAPHS

Naples Square II

SOCOTEC Project No. 4703-001.04



View of cracking stucco and staining from windowsill.



Overall view of pool deck and associated furniture.

APPENDIX C: SITE PHOTOGRAPHS

Naples Square II

SOCOTEC Project No. 4703-001.04



Overall view of outdoor kitchen area.



Overall view of courtyard area.

APPENDIX C: SITE PHOTOGRAPHS

Naples Square II

SOCOTEC Project No. 4703-001.04



Overall view of clubhouse interior.



Overall view of typical common area hallway.

APPENDIX C: SITE PHOTOGRAPHS

Naples Square II

SOCOTEC Project No. 4703-001.04



View of concrete cracking inside stairwell.



Overall view of garage interior.

APPENDIX C: SITE PHOTOGRAPHS

Naples Square II

SOCOTEC Project No. 4703-001.04



Overall view of pool equipment room.



Overall view of domestic water pumps.

APPENDIX C: SITE PHOTOGRAPHS

Naples Square II

SOCOTEC Project No. 4703-001.04



Overall view of fire pump.



View of water damage from water intrusion within ground floor service room.

APPENDIX D

NAPLES SQUARE II CONDOMINIUM ASSOCIATION

30-Year Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS					
BUILDING COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	2023	2024	2025	2026	2027	
									YEAR	YEAR	YEAR	YEAR	YEAR	
ROOFING									1	2	3	4	5	
FLAT, TPO MEMBRANE	2017	20	2037	14	34500	sq. ft.	\$27	\$931,500						
SLOPED, CONCRETE TILES	2017	25	2042	19	31750	sq. ft.	\$12	\$381,000						
HVAC STANDS	2017	40	2057	34	75	each	\$1,200	\$90,000						
TRELLIS, ALUMINUM	2017	30	2047	24	440	sq. ft.	\$120	\$52,800						
ROOFING - TOTAL REPLACEMENT COST								\$1,455,300						
PAINTING & WATERPROOFING									1	2	3	4	5	
PAINT, SEAL, & REPAIR BUILDING EXTERIOR	2023	7	2030	7	1	lump sum	\$250,000	\$250,000	\$250,000					
WATERPROOF - AMENITY LEVEL - DECK	2017	18	2035	12	16000	sq. ft.	\$40	\$640,000						
WATERPROOF - AMENITY LEVEL - PLANTERS	2017	18	2035	12	4050	sq. ft.	\$150	\$607,500						
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST								\$1,497,500						
PAVEMENT									1	2	3	4	5	
PAVERS - POOL DECK	2017	30	2047	24	2530	sq. ft.	\$10	\$25,300						
PEDESTAL PAVERS - AMENITY DECK	2017	40	2057	34	16000	sq. ft.	\$15	\$240,000						
								\$265,300						
POOL, SPA & EQUIPMENT									1	2	3	4	5	
POOL/SPA - TILE, COPING, RESURFACING	2017	14	2031	8	1200	sq. ft.	\$12	\$14,400						
POOL/SPA - EQUIPMENT ALLOWANCE	2017	8	2025	2	1	lump sum	\$34,000	\$34,000		\$34,000				
POOL - FURNITURE REPLACEMENT	2022	5	2027	4	1	lump sum	\$20,600	\$20,600					\$20,600	
EXTERIOR FURNITURE REPLACEMENT	2023	5	2028	5	1	lump sum	\$28,850	\$28,850	\$28,850					
POOL & EQUIPMENT - TOTAL REPLACEMENT COST								\$97,850						
ELECTRICAL & MECHANICAL SYSTEMS									1	2	3	4	5	
HVAC - SPLIT UNITS - 10 TONS	2017	12	2029	6	3	each	\$19,060	\$57,180						
HVAC - AIR HANDLERS & COMMON EQUIPMENT	2017	12	2029	6	1	lump sum	\$93,000	\$93,000						
ELEVATOR MODERNIZATION	2017	25	2042	19	4	each	\$82,400	\$329,600						
FIRE PUMP & CONTROLS	2017	30	2047	24	1	lump sum	\$62,000	\$62,000						
FIRE ALARM CONTROL PANEL	2017	25	2042	19	1	lump sum	\$32,000	\$32,000						
UPDATE AUDIO & VISUAL ALARM SYSTEM	2017	25	2042	19	1	lump sum	\$88,000	\$88,000						
GARAGE - ROLLUP GATES	2017	16	2033	10	2	each	\$8,200	\$16,400						
DOMESTIC WATER PUMPS	2017	8	2025	2	2	each	\$11,000	\$22,000			\$22,000			
DOMESTIC WATER CONTROLS	2017	24	2041	18	1	lump sum	\$23,000	\$23,000						
LOBBY ACCESS PANELS	2017	17	2034	11	2	each	\$8,800	\$17,600						
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS								\$740,780						
COMMON AREA INTERIORS									1	2	3	4	5	
LOBBIES & SOCIAL ROOMS	2017	20	2037	14	1	lump sum	\$62,000	\$62,000						
RESIDENT LEVELS - HALLWAY INTERIORS	2017	10	2027	4	1	lump sum	\$58,000	\$58,000					\$58,000	
CARPETING	2017	10	2027	4	1	lump sum	\$68,000	\$68,000					\$68,000	
POOL BATHROOMS	2017	20	2037	14	1	lump sum	\$23,000	\$23,000						
ELEVATORS INTERIORS	2017	18	2035	12	4	each	\$21,000	\$84,000						
COMMON AREA INTERIORS AND SUITES - TOTAL REPLACEMENT COST								\$295,000						
COMMON AREA EXTERIORS									1	2	3	4	5	
WINDOWS - GLASS & FRAMES	2017	30	2047	24	6382	sq. ft.	\$150	\$957,300						
COMMON AREA DOORS - GLASS & FRAMES	2017	30	2047	24	1	lump sum	\$80,000	\$80,000						
RAILINGS - DECK EDGES & COMMON AREAS	2017	35	2052	29	1950	ln. ft.	\$120	\$234,000						
ALUMINUM JULIET BALCONIES	2017	35	2052	29	46	each	\$1,700	\$78,200						
AWNINGS - ALUMINUM FRAMES	2017	28	2045	22	1320	sq. ft.	\$50	\$66,000						
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST								\$1,415,500						
									YEAR:	2023	2024	2025	2026	2027
YEARLY TOTAL:									\$278,850	\$0	\$56,000	\$0	\$146,600	
YEARLY TOTAL WITH 2% INFLATION:									\$278,850	\$0	\$59,428	\$0	\$161,858	
PROJECTED BEGINNING OF YEAR BALANCE:									\$1,008,445	\$1,053,637	\$1,377,905	\$1,644,367	\$1,971,589	
INTEREST (0.5%):									\$5,042	\$5,268	\$6,890	\$8,222	\$9,858	
YEARLY ASSESSMENT:									\$319,000	\$319,000	\$319,000	\$319,000	\$319,000	
RESERVE CASH OUTFLOW:									\$278,850	\$0	\$59,428	\$0	\$161,858	
END OF YEAR BALANCE:									\$1,053,637	\$1,377,905	\$1,644,367	\$1,971,589	\$2,138,589	

NAPLES SQUARE II CONDOMINIUM ASSOCIATION

30-Year Cash Flow (Pooled) Funding Analysis

BUILDING COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	RESERVE YEARS					
									2028	2029	2030	2031	2032	
									YEAR	YEAR	YEAR	YEAR	YEAR	
ROOFING									6	7	8	9	10	
FLAT, TPO MEMBRANE	2017	20	2037	14	34500	sq. ft.	\$27	\$931,500						
SLOPED, CONCRETE TILES	2017	25	2042	19	31750	sq. ft.	\$12	\$381,000						
HVAC STANDS	2017	40	2057	34	75	each	\$1,200	\$90,000						
TRELLIS, ALUMINUM	2017	30	2047	24	440	sq. ft.	\$120	\$52,800						
ROOFING - TOTAL REPLACEMENT COST								\$1,455,300						
PAINTING & WATERPROOFING									6	7	8	9	10	
PAINT, SEAL, & REPAIR BUILDING EXTERIOR	2023	7	2030	7	1	lump sum	\$250,000	\$250,000			\$250,000			
WATERPROOF - AMENITY LEVEL - DECK	2017	18	2035	12	16000	sq. ft.	\$40	\$640,000						
WATERPROOF - AMENITY LEVEL - PLANTERS	2017	18	2035	12	4050	sq. ft.	\$150	\$607,500						
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST								\$1,497,500						
PAVEMENT									6	7	8	9	10	
PAVERS - POOL DECK	2017	30	2047	24	2530	sq. ft.	\$10	\$25,300						
PEDESTAL PAVERS - AMENITY DECK	2017	40	2057	34	16000	sq. ft.	\$15	\$240,000						
								\$265,300						
POOL, SPA & EQUIPMENT									6	7	8	9	10	
POOL/SPA - TILE, COPING, RESURFACING	2017	14	2031	8	1200	sq. ft.	\$12	\$14,400				\$14,400		
POOL/SPA - EQUIPMENT ALLOWANCE	2017	8	2025	2	1	lump sum	\$34,000	\$34,000						
POOL - FURNITURE REPLACEMENT	2022	5	2027	4	1	lump sum	\$20,600	\$20,600					\$20,600	
EXTERIOR FURNITURE REPLACEMENT	2023	5	2028	5	1	lump sum	\$28,850	\$28,850	\$28,850					
POOL & EQUIPMENT - TOTAL REPLACEMENT COST								\$97,850						
ELECTRICAL & MECHANICAL SYSTEMS									6	7	8	9	10	
HVAC - SPLIT UNITS - 10 TONS	2017	12	2029	6	3	each	\$19,060	\$57,180			\$57,180			
HVAC - AIR HANDLERS & COMMON EQUIPMENT	2017	12	2029	6	1	lump sum	\$93,000	\$93,000	\$93,000					
ELEVATOR MODERNIZATION	2017	25	2042	19	4	each	\$82,400	\$329,600						
FIRE PUMP & CONTROLS	2017	30	2047	24	1	lump sum	\$62,000	\$62,000						
FIRE ALARM CONTROL PANEL	2017	25	2042	19	1	lump sum	\$32,000	\$32,000						
UPDATE AUDIO & VISUAL ALARM SYSTEM	2017	25	2042	19	1	lump sum	\$88,000	\$88,000						
GARAGE - ROLLUP GATES	2017	16	2033	10	2	each	\$8,200	\$16,400						
DOMESTIC WATER PUMPS	2017	8	2025	2	2	each	\$11,000	\$22,000						
DOMESTIC WATER CONTROLS	2017	24	2041	18	1	lump sum	\$23,000	\$23,000						
LOBBY ACCESS PANELS	2017	17	2034	11	2	each	\$8,800	\$17,600						
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS								\$740,780						
COMMON AREA INTERIORS									6	7	8	9	10	
LOBBIES & SOCIAL ROOMS	2017	20	2037	14	1	lump sum	\$62,000	\$62,000						
RESIDENT LEVELS - HALLWAY INTERIORS	2017	10	2027	4	1	lump sum	\$58,000	\$58,000						
CARPETING	2017	10	2027	4	1	lump sum	\$68,000	\$68,000						
POOL BATHROOMS	2017	20	2037	14	1	lump sum	\$23,000	\$23,000						
ELEVATORS INTERIORS	2017	18	2035	12	4	each	\$21,000	\$84,000						
COMMON AREA INTERIORS AND SUITES - TOTAL REPLACEMENT COST								\$295,000						
COMMON AREA EXTERIORS									6	7	8	9	10	
WINDOWS - GLASS & FRAMES	2017	30	2047	24	6382	sq. ft.	\$150	\$957,300						
COMMON AREA DOORS - GLASS & FRAMES	2017	30	2047	24	1	lump sum	\$80,000	\$80,000						
RAILINGS - DECK EDGES & COMMON AREAS	2017	35	2052	29	1950	ln. ft.	\$120	\$234,000						
ALUMINUM JULIET BALCONIES	2017	35	2052	29	46	each	\$1,700	\$78,200						
AWNINGS - ALUMINUM FRAMES	2017	28	2045	22	1320	sq. ft.	\$50	\$66,000						
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST								\$1,415,500						
									YEAR:	2028	2029	2030	2031	2032
YEARLY TOTAL:										\$28,850	\$150,180	\$250,000	\$14,400	\$20,600
YEARLY TOTAL WITH 2% INFLATION:										\$32,490	\$172,510	\$292,915	\$17,209	\$25,111
PROJECTED BEGINNING OF YEAR BALANCE:										\$2,138,589	\$2,435,792	\$2,594,461	\$2,633,519	\$2,948,477
INTEREST (0.5%):										\$10,693	\$12,179	\$12,972	\$13,168	\$14,742
YEARLY ASSESSMENT:										\$319,000	\$319,000	\$319,000	\$319,000	\$319,000
RESERVE CASH OUTFLOW:										\$32,490	\$172,510	\$292,915	\$17,209	\$25,111
END OF YEAR BALANCE:										\$2,435,792	\$2,594,461	\$2,633,519	\$2,948,477	\$3,257,108

NAPLES SQUARE II CONDOMINIUM ASSOCIATION

30-Year Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS					
BUILDING COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	2033	2034	2035	2036	2037	
									YEAR	YEAR	YEAR	YEAR	YEAR	
ROOFING									11	12	13	14	15	
FLAT, TPO MEMBRANE	2017	20	2037	14	34500	sq. ft.	\$27	\$931,500					\$931,500	
SLOPED, CONCRETE TILES	2017	25	2042	19	31750	sq. ft.	\$12	\$381,000						
HVAC STANDS	2017	40	2057	34	75	each	\$1,200	\$90,000						
TRELLIS, ALUMINUM	2017	30	2047	24	440	sq. ft.	\$120	\$52,800						
ROOFING - TOTAL REPLACEMENT COST								\$1,455,300						
PAINTING & WATERPROOFING									11	12	13	14	15	
PAINT, SEAL, & REPAIR BUILDING EXTERIOR	2023	7	2030	7	1	lump sum	\$250,000	\$250,000					\$250,000	
WATERPROOF - AMENITY LEVEL - DECK	2017	18	2035	12	16000	sq. ft.	\$40	\$640,000			\$640,000			
WATERPROOF - AMENITY LEVEL - PLANTERS	2017	18	2035	12	4050	sq. ft.	\$150	\$607,500			\$607,500			
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST								\$1,497,500						
PAVEMENT									11	12	13	14	15	
PAVERS - POOL DECK	2017	30	2047	24	2530	sq. ft.	\$10	\$25,300						
PEDESTAL PAVERS - AMENITY DECK	2017	40	2057	34	16000	sq. ft.	\$15	\$240,000						
PAVEMENT - TOTAL REPLACEMENT COST								\$265,300						
POOL, SPA & EQUIPMENT									11	12	13	14	15	
POOL/SPA - TILE, COPING, RESURFACING	2017	14	2031	8	1200	sq. ft.	\$12	\$14,400						
POOL/SPA - EQUIPMENT ALLOWANCE	2017	8	2025	2	1	lump sum	\$34,000	\$34,000	\$34,000					
POOL - FURNITURE REPLACEMENT	2022	5	2027	4	1	lump sum	\$20,600	\$20,600					\$20,600	
EXTERIOR FURNITURE REPLACEMENT	2023	5	2028	5	1	lump sum	\$28,850	\$28,850	\$28,850					
POOL & EQUIPMENT - TOTAL REPLACEMENT COST								\$97,850						
ELECTRICAL & MECHANICAL SYSTEMS									11	12	13	14	15	
HVAC - SPLIT UNITS - 10 TONS	2017	12	2029	6	3	each	\$19,060	\$57,180						
HVAC - AIR HANDLERS & COMMON EQUIPMENT	2017	12	2029	6	1	lump sum	\$93,000	\$93,000						
ELEVATOR MODERNIZATION	2017	25	2042	19	4	each	\$82,400	\$329,600						
FIRE PUMP & CONTROLS	2017	30	2047	24	1	lump sum	\$62,000	\$62,000						
FIRE ALARM CONTROL PANEL	2017	25	2042	19	1	lump sum	\$32,000	\$32,000						
UPDATE AUDIO & VISUAL ALARM SYSTEM	2017	25	2042	19	1	lump sum	\$88,000	\$88,000						
GARAGE - ROLLUP GATES	2017	16	2033	10	2	each	\$8,200	\$16,400	\$16,400					
DOMESTIC WATER PUMPS	2017	8	2025	2	2	each	\$11,000	\$22,000	\$22,000					
DOMESTIC WATER CONTROLS	2017	24	2041	18	1	lump sum	\$23,000	\$23,000						
LOBBY ACCESS PANELS	2017	17	2034	11	2	each	\$8,800	\$17,600		\$17,600				
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS								\$740,780						
COMMON AREA INTERIORS									11	12	13	14	15	
LOBBIES & SOCIAL ROOMS	2017	20	2037	14	1	lump sum	\$62,000	\$62,000					\$62,000	
RESIDENT LEVELS - HALLWAY INTERIORS	2017	10	2027	4	1	lump sum	\$58,000	\$58,000					\$58,000	
CARPETING	2017	10	2027	4	1	lump sum	\$68,000	\$68,000					\$68,000	
POOL BATHROOMS	2017	20	2037	14	1	lump sum	\$23,000	\$23,000					\$23,000	
ELEVATORS INTERIORS	2017	18	2035	12	4	each	\$21,000	\$84,000			\$84,000			
COMMON AREA INTERIORS AND SUITES - TOTAL REPLACEMENT COST								\$295,000						
COMMON AREA EXTERIORS									11	12	13	14	15	
WINDOWS - GLASS & FRAMES	2017	30	2047	24	6382	sq. ft.	\$150	\$957,300						
COMMON AREA DOORS - GLASS & FRAMES	2017	30	2047	24	1	lump sum	\$80,000	\$80,000						
RAILINGS - DECK EDGES & COMMON AREAS	2017	35	2052	29	1950	ln. ft.	\$120	\$234,000						
ALUMINUM JULIET BALCONIES	2017	35	2052	29	46	each	\$1,700	\$78,200						
AWNINGS - ALUMINUM FRAMES	2017	28	2045	22	1320	sq. ft.	\$50	\$66,000						
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST								\$1,415,500						
									YEAR:	2033	2034	2035	2036	2037
YEARLY TOTAL:									\$101,250	\$17,600	\$1,331,500	\$0	\$1,413,100	
YEARLY TOTAL WITH 2% INFLATION:									\$125,892	\$22,321	\$1,722,437	\$0	\$1,901,847	
PROJECTED BEGINNING OF YEAR BALANCE:									\$3,257,108	\$3,466,502	\$3,780,514	\$2,395,979	\$2,726,959	
INTEREST (0.5%):									\$16,286	\$17,333	\$18,903	\$11,980	\$13,635	
YEARLY ASSESSMENT:									\$319,000	\$319,000	\$319,000	\$319,000	\$319,000	
RESERVE CASH OUTFLOW:									\$125,892	\$22,321	\$1,722,437	\$0	\$1,901,847	
END OF YEAR BALANCE:									\$3,466,502	\$3,780,514	\$2,395,979	\$2,726,959	\$1,157,747	

NAPLES SQUARE II CONDOMINIUM ASSOCIATION

30-Year Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS					
BUILDING COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	2038	2039	2040	2041	2042	
									YEAR	YEAR	YEAR	YEAR	YEAR	
ROOFING									16	17	18	19	20	
FLAT, TPO MEMBRANE	2017	20	2037	14	34500	sq. ft.	\$27	\$931,500						
SLOPED, CONCRETE TILES	2017	25	2042	19	31750	sq. ft.	\$12	\$381,000					\$381,000	
HVAC STANDS	2017	40	2057	34	75	each	\$1,200	\$90,000						
TRELLIS, ALUMINUM	2017	30	2047	24	440	sq. ft.	\$120	\$52,800						
ROOFING - TOTAL REPLACEMENT COST								\$1,455,300						
PAINTING & WATERPROOFING									16	17	18	19	20	
PAINT, SEAL, & REPAIR BUILDING EXTERIOR	2023	7	2030	7	1	lump sum	\$250,000	\$250,000						
WATERPROOF - AMENITY LEVEL - DECK	2017	18	2035	12	16000	sq. ft.	\$40	\$640,000						
WATERPROOF - AMENITY LEVEL - PLANTERS	2017	18	2035	12	4050	sq. ft.	\$150	\$607,500						
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST								\$1,497,500						
PAVEMENT									16	17	18	19	20	
PAVERS - POOL DECK	2017	30	2047	24	2530	sq. ft.	\$10	\$25,300						
PEDESTAL PAVERS - AMENITY DECK	2017	40	2057	34	16000	sq. ft.	\$15	\$240,000						
								\$265,300						
POOL, SPA & EQUIPMENT									16	17	18	19	20	
POOL/SPA - TILE, COPING, RESURFACING	2017	14	2031	8	1200	sq. ft.	\$12	\$14,400						
POOL/SPA - EQUIPMENT ALLOWANCE	2017	8	2025	2	1	lump sum	\$34,000	\$34,000				\$34,000		
POOL - FURNITURE REPLACEMENT	2022	5	2027	4	1	lump sum	\$20,600	\$20,600					\$20,600	
EXTERIOR FURNITURE REPLACEMENT	2023	5	2028	5	1	lump sum	\$28,850	\$28,850	\$28,850					
POOL & EQUIPMENT - TOTAL REPLACEMENT COST								\$97,850						
ELECTRICAL & MECHANICAL SYSTEMS									16	17	18	19	20	
HVAC - SPLIT UNITS - 10 TONS	2017	12	2029	6	3	each	\$19,060	\$57,180				\$57,180		
HVAC - AIR HANDLERS & COMMON EQUIPMENT	2017	12	2029	6	1	lump sum	\$93,000	\$93,000				\$93,000		
ELEVATOR MODERNIZATION	2017	25	2042	19	4	each	\$82,400	\$329,600					\$329,600	
FIRE PUMP & CONTROLS	2017	30	2047	24	1	lump sum	\$62,000	\$62,000						
FIRE ALARM CONTROL PANEL	2017	25	2042	19	1	lump sum	\$32,000	\$32,000					\$32,000	
UPDATE AUDIO & VISUAL ALARM SYSTEM	2017	25	2042	19	1	lump sum	\$88,000	\$88,000					\$88,000	
GARAGE - ROLLUP GATES	2017	16	2033	10	2	each	\$8,200	\$16,400						
DOMESTIC WATER PUMPS	2017	8	2025	2	2	each	\$11,000	\$22,000				\$22,000		
DOMESTIC WATER CONTROLS	2017	24	2041	18	1	lump sum	\$23,000	\$23,000				\$23,000		
LOBBY ACCESS PANELS	2017	17	2034	11	2	each	\$8,800	\$17,600						
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS								\$740,780						
COMMON AREA INTERIORS									16	17	18	19	20	
LOBBIES & SOCIAL ROOMS	2017	20	2037	14	1	lump sum	\$62,000	\$62,000						
RESIDENT LEVELS - HALLWAY INTERIORS	2017	10	2027	4	1	lump sum	\$58,000	\$58,000						
CARPETING	2017	10	2027	4	1	lump sum	\$68,000	\$68,000						
POOL BATHROOMS	2017	20	2037	14	1	lump sum	\$23,000	\$23,000						
ELEVATORS INTERIORS	2017	18	2035	12	4	each	\$21,000	\$84,000						
COMMON AREA INTERIORS AND SUITES - TOTAL REPLACEMENT COST								\$295,000						
COMMON AREA EXTERIORS									16	17	18	19	20	
WINDOWS - GLASS & FRAMES	2017	30	2047	24	6382	sq. ft.	\$150	\$957,300						
COMMON AREA DOORS - GLASS & FRAMES	2017	30	2047	24	1	lump sum	\$80,000	\$80,000						
RAILINGS - DECK EDGES & COMMON AREAS	2017	35	2052	29	1950	ln. ft.	\$120	\$234,000						
ALUMINUM JULIET BALCONIES	2017	35	2052	29	46	each	\$1,700	\$78,200						
AWNINGS - ALUMINUM FRAMES	2017	28	2045	22	1320	sq. ft.	\$50	\$66,000						
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST								\$1,415,500						
									YEAR:	2038	2039	2040	2041	2042
YEARLY TOTAL:									\$28,850	\$0	\$0	\$229,180	\$851,200	
YEARLY TOTAL WITH 2% INFLATION:									\$39,605	\$0	\$0	\$333,872	\$1,264,838	
PROJECTED BEGINNING OF YEAR BALANCE:									\$1,157,747	\$1,442,931	\$1,769,146	\$2,096,991	\$2,092,604	
INTEREST (0.5%):									\$5,789	\$7,215	\$8,846	\$10,485	\$10,463	
YEARLY ASSESSMENT:									\$319,000	\$319,000	\$319,000	\$319,000	\$319,000	
RESERVE CASH OUTFLOW:									\$39,605	\$0	\$0	\$333,872	\$1,264,838	
END OF YEAR BALANCE:									\$1,442,931	\$1,769,146	\$2,096,991	\$2,092,604	\$1,157,229	

NAPLES SQUARE II CONDOMINIUM ASSOCIATION

30-Year Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS					
BUILDING COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	2043	2044	2045	2046	2047	
									YEAR	YEAR	YEAR	YEAR	YEAR	
ROOFING									21	22	23	24	25	
FLAT, TPO MEMBRANE	2017	20	2037	14	34500	sq. ft.	\$27	\$931,500						
SLOPED, CONCRETE TILES	2017	25	2042	19	31750	sq. ft.	\$12	\$381,000						
HVAC STANDS	2017	40	2057	34	75	each	\$1,200	\$90,000						
TRELLIS, ALUMINUM	2017	30	2047	24	440	sq. ft.	\$120	\$52,800					\$52,800	
ROOFING - TOTAL REPLACEMENT COST								\$1,455,300						
PAINTING & WATERPROOFING									21	22	23	24	25	
PAINT, SEAL, & REPAIR BUILDING EXTERIOR	2023	7	2030	7	1	lump sum	\$250,000	\$250,000	\$250,000					
WATERPROOF - AMENITY LEVEL - DECK	2017	18	2035	12	16000	sq. ft.	\$40	\$640,000						
WATERPROOF - AMENITY LEVEL - PLANTERS	2017	18	2035	12	4050	sq. ft.	\$150	\$607,500						
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST								\$1,497,500						
PAVEMENT									21	22	23	24	25	
PAVERS - POOL DECK	2017	30	2047	24	2530	sq. ft.	\$10	\$25,300					\$25,300	
PEDESTAL PAVERS - AMENITY DECK	2017	40	2057	34	16000	sq. ft.	\$15	\$240,000						
								\$265,300						
POOL, SPA & EQUIPMENT									21	22	23	24	25	
POOL/SPA - TILE, COPING, RESURFACING	2017	14	2031	8	1200	sq. ft.	\$12	\$14,400			\$14,400			
POOL/SPA - EQUIPMENT ALLOWANCE	2017	8	2025	2	1	lump sum	\$34,000	\$34,000						
POOL - FURNITURE REPLACEMENT	2022	5	2027	4	1	lump sum	\$20,600	\$20,600					\$20,600	
EXTERIOR FURNITURE REPLACEMENT	2023	5	2028	5	1	lump sum	\$28,850	\$28,850	\$28,850					
POOL & EQUIPMENT - TOTAL REPLACEMENT COST								\$97,850						
ELECTRICAL & MECHANICAL SYSTEMS									21	22	23	24	25	
HVAC - SPLIT UNITS - 10 TONS	2017	12	2029	6	3	each	\$19,060	\$57,180						
HVAC - AIR HANDLERS & COMMON EQUIPMENT	2017	12	2029	6	1	lump sum	\$93,000	\$93,000						
ELEVATOR MODERNIZATION	2017	25	2042	19	4	each	\$82,400	\$329,600						
FIRE PUMP & CONTROLS	2017	30	2047	24	1	lump sum	\$62,000	\$62,000					\$62,000	
FIRE ALARM CONTROL PANEL	2017	25	2042	19	1	lump sum	\$32,000	\$32,000						
UPDATE AUDIO & VISUAL ALARM SYSTEM	2017	25	2042	19	1	lump sum	\$88,000	\$88,000						
GARAGE - ROLLUP GATES	2017	16	2033	10	2	each	\$8,200	\$16,400						
DOMESTIC WATER PUMPS	2017	8	2025	2	2	each	\$11,000	\$22,000						
DOMESTIC WATER CONTROLS	2017	24	2041	18	1	lump sum	\$23,000	\$23,000						
LOBBY ACCESS PANELS	2017	17	2034	11	2	each	\$8,800	\$17,600						
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS								\$740,780						
COMMON AREA INTERIORS									21	22	23	24	25	
LOBBIES & SOCIAL ROOMS	2017	20	2037	14	1	lump sum	\$62,000	\$62,000						
RESIDENT LEVELS - HALLWAY INTERIORS	2017	10	2027	4	1	lump sum	\$58,000	\$58,000					\$58,000	
CARPETING	2017	10	2027	4	1	lump sum	\$68,000	\$68,000					\$68,000	
POOL BATHROOMS	2017	20	2037	14	1	lump sum	\$23,000	\$23,000						
ELEVATORS INTERIORS	2017	18	2035	12	4	each	\$21,000	\$84,000						
COMMON AREA INTERIORS AND SUITES - TOTAL REPLACEMENT COST								\$295,000						
COMMON AREA EXTERIORS									21	22	23	24	25	
WINDOWS - GLASS & FRAMES	2017	30	2047	24	6382	sq. ft.	\$150	\$957,300					\$957,300	
COMMON AREA DOORS - GLASS & FRAMES	2017	30	2047	24	1	lump sum	\$80,000	\$80,000					\$80,000	
RAILINGS - DECK EDGES & COMMON AREAS	2017	35	2052	29	1950	ln. ft.	\$120	\$234,000						
ALUMINUM JULIET BALCONIES	2017	35	2052	29	46	each	\$1,700	\$78,200						
AWNINGS - ALUMINUM FRAMES	2017	28	2045	22	1320	sq. ft.	\$50	\$66,000			\$66,000			
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST								\$1,415,500						
									YEAR:	2043	2044	2045	2046	2047
YEARLY TOTAL:									\$28,850	\$250,000	\$80,400	\$0	\$1,324,000	
YEARLY TOTAL WITH 2% INFLATION:									\$43,727	\$386,495	\$126,783	\$0	\$2,172,162	
PROJECTED BEGINNING OF YEAR BALANCE:									\$1,157,229	\$1,438,288	\$1,377,984	\$1,577,092	\$1,903,977	
INTEREST (0.5%):									\$5,786	\$7,191	\$6,890	\$7,885	\$9,520	
YEARLY ASSESSMENT:									\$319,000	\$319,000	\$319,000	\$319,000	\$319,000	
RESERVE CASH OUTFLOW:									\$43,727	\$386,495	\$126,783	\$0	\$2,172,162	
END OF YEAR BALANCE:									\$1,438,288	\$1,377,984	\$1,577,092	\$1,903,977	\$60,335	

NAPLES SQUARE II CONDOMINIUM ASSOCIATION

30-Year Cash Flow (Pooled) Funding Analysis

									RESERVE YEARS					
BUILDING COMPONENT/ELEMENT	ORIG SVC DATE	SVC LIFE (YRS)	REPLACEMENT DATE	REMAINING LIFE (YRS)	QUANTITY	UNITS	UNIT COSTS (\$)	REPLACEMENT COST	2048	2049	2050	2051	2052	
									YEAR	YEAR	YEAR	YEAR	YEAR	
ROOFING									26	27	28	29	30	
FLAT, TPO MEMBRANE	2017	20	2037	14	34500	sq. ft.	\$27	\$931,500						
SLOPED, CONCRETE TILES	2017	25	2042	19	31750	sq. ft.	\$12	\$381,000						
HVAC STANDS	2017	40	2057	34	75	each	\$1,200	\$90,000						
TRELLIS, ALUMINUM	2017	30	2047	24	440	sq. ft.	\$120	\$52,800						
ROOFING - TOTAL REPLACEMENT COST								\$1,455,300						
PAINTING & WATERPROOFING									26	27	28	29	30	
PAINT, SEAL, & REPAIR BUILDING EXTERIOR	2023	7	2030	7	1	lump sum	\$250,000	\$250,000				\$250,000		
WATERPROOF - AMENITY LEVEL - DECK	2017	18	2035	12	16000	sq. ft.	\$40	\$640,000						
WATERPROOF - AMENITY LEVEL - PLANTERS	2017	18	2035	12	4050	sq. ft.	\$150	\$607,500						
PAINTING & WATERPROOFING - TOTAL REPLACEMENT COST								\$1,497,500						
PAVEMENT									26	27	28	29	30	
PAVERS - POOL DECK	2017	30	2047	24	2530	sq. ft.	\$10	\$25,300						
PEDESTAL PAVERS - AMENITY DECK	2017	40	2057	34	16000	sq. ft.	\$15	\$240,000						
								\$265,300						
POOL, SPA & EQUIPMENT									26	27	28	29	30	
POOL/SPA - TILE, COPING, RESURFACING	2017	14	2031	8	1200	sq. ft.	\$12	\$14,400						
POOL/SPA - EQUIPMENT ALLOWANCE	2017	8	2025	2	1	lump sum	\$34,000	\$34,000	\$34,000					
POOL - FURNITURE REPLACEMENT	2022	5	2027	4	1	lump sum	\$20,600	\$20,600					\$20,600	
EXTERIOR FURNITURE REPLACEMENT	2023	5	2028	5	1	lump sum	\$28,850	\$28,850	\$28,850					
POOL & EQUIPMENT - TOTAL REPLACEMENT COST								\$97,850						
ELECTRICAL & MECHANICAL SYSTEMS									26	27	28	29	30	
HVAC - SPLIT UNITS - 10 TONS	2017	12	2029	6	3	each	\$19,060	\$57,180						
HVAC - AIR HANDLERS & COMMON EQUIPMENT	2017	12	2029	6	1	lump sum	\$93,000	\$93,000						
ELEVATOR MODERNIZATION	2017	25	2042	19	4	each	\$82,400	\$329,600						
FIRE PUMP & CONTROLS	2017	30	2047	24	1	lump sum	\$62,000	\$62,000						
FIRE ALARM CONTROL PANEL	2017	25	2042	19	1	lump sum	\$32,000	\$32,000						
UPDATE AUDIO & VISUAL ALARM SYSTEM	2017	25	2042	19	1	lump sum	\$88,000	\$88,000						
GARAGE - ROLLUP GATES	2017	16	2033	10	2	each	\$8,200	\$16,400	\$16,400					
DOMESTIC WATER PUMPS	2017	8	2025	2	2	each	\$11,000	\$22,000	\$22,000					
DOMESTIC WATER CONTROLS	2017	24	2041	18	1	lump sum	\$23,000	\$23,000						
LOBBY ACCESS PANELS	2017	17	2034	11	2	each	\$8,800	\$17,600				\$17,600		
ELECTRICAL & MECHANICAL SYSTEMS - TOTAL REPLACEMENT COSTS								\$740,780						
COMMON AREA INTERIORS									26	27	28	29	30	
LOBBIES & SOCIAL ROOMS	2017	20	2037	14	1	lump sum	\$62,000	\$62,000						
RESIDENT LEVELS - HALLWAY INTERIORS	2017	10	2027	4	1	lump sum	\$58,000	\$58,000						
CARPETING	2017	10	2027	4	1	lump sum	\$68,000	\$68,000						
POOL BATHROOMS	2017	20	2037	14	1	lump sum	\$23,000	\$23,000						
ELEVATORS INTERIORS	2017	18	2035	12	4	each	\$21,000	\$84,000						
COMMON AREA INTERIORS AND SUITES - TOTAL REPLACEMENT COST								\$295,000						
COMMON AREA EXTERIORS									26	27	28	29	30	
WINDOWS - GLASS & FRAMES	2017	30	2047	24	6382	sq. ft.	\$150	\$957,300						
COMMON AREA DOORS - GLASS & FRAMES	2017	30	2047	24	1	lump sum	\$80,000	\$80,000						
RAILINGS - DECK EDGES & COMMON AREAS	2017	35	2052	29	1950	ln. ft.	\$120	\$234,000					\$234,000	
ALUMINUM JULIET BALCONIES	2017	35	2052	29	46	each	\$1,700	\$78,200					\$78,200	
AWNINGS - ALUMINUM FRAMES	2017	28	2045	22	1320	sq. ft.	\$50	\$66,000						
COMMON AREA EXTERIORS - TOTAL REPLACEMENT COST								\$1,415,500						
									YEAR:	2048	2049	2050	2051	2052
YEARLY TOTAL:									\$28,850	\$72,400	\$0	\$267,600	\$332,800	
YEARLY TOTAL WITH 2% INFLATION:									\$48,278	\$123,579	\$0	\$475,216	\$602,821	
PROJECTED BEGINNING OF YEAR BALANCE:									\$60,335	\$331,358	\$528,436	\$850,079	\$698,113	
INTEREST (0.5%):									\$302	\$1,657	\$2,642	\$4,250	\$3,491	
YEARLY ASSESSMENT:									\$319,000	\$319,000	\$319,000	\$319,000	\$319,000	
RESERVE CASH OUTFLOW:									\$48,278	\$123,579	\$0	\$475,216	\$602,821	
END OF YEAR BALANCE:									\$331,358	\$528,436	\$850,079	\$698,113	\$417,782	