



RESERVE STUDY - FINANCIAL REPORT

Pacific Point HOA

May-2012

Report Start Date:01-Jan-2013



PROJECT INFORMATION

Name of Association:	Pacific Point HOA
City and State:	Pacifica, CA
Type of Project:	Condominium
Number of Units:	98
Age of Project:	39 Years
Fiscal Year End:	31-Dec-2012
Level of Reserve Study:	Level 3: Update (without site visit)
Date of Inspection: (if applicable)	07-Sep-2011

Descriptions of Levels**Level 1: (Full, On-site Review)**

Component Inventory, b) Condition assessment (based on on-site visual observations, c) Life and valuation estimates, d) Fund status, e) Funding plan(s).

Level 2: (Update, With-Site-Visit/On-site Review)

Includes: a) Component Inventory (verification only, not quantification), b) Condition assessment (based on on-site visual observations), c) Life and valuation estimates, d) Fund status, e) Funding plan(s).

Level 3: (Update, No-Site-Visit/Off-site Review)

Includes: a) Life and valuation estimates, b) Fund status, c) Funding plan(s).

MANAGEMENT COMPANY

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RESERVE STUDY INFORMATION

Reserve Study (Definition): A budget planning tool which identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major capital expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

Included in the Reserve Study:

- **Component Worksheet Report:** Includes the quantity, estimated current replacement cost, projected future cost, service life and the projected remaining life of each major component.
- **Percentage Funded Report:** Includes the total replacement cost, current reserve balance, fully funded reserve balance (to be 100%) and the percentage to which the association is fully funded
- **Funding Plans:** One or more of the following plans may be included in the Reserve Analysis:
 - **Current Funding:** The funding level equal to the Association's current assessments for reserve assets.
 - **100% Funding (Reserve Analysis-Year Plan):** Funding level designed to reduce the current deficit and reach the fully funded (100%) within a five year period.
 - **Threshold Funding:** Funding Plan designed to meet all projected disbursement requirements as they occur while always maintaining threshold level of funds in the reserve account.
 - **Reserve Analysis 50% - Compliance Funding (Hawaii Only):** Funding Plan designed to meet all projected disbursement requirements as they occur over the projected 20 years while also maintaining a minimum percentage funded rate of 50%.
- **Executive Summary**
- **Reserve Funding Disclosure Summary** -California State Statute 1365.2.5 – Assessment and Reserve Funding Disclosure. 2. Reserve Analysis (California Only)

The purpose of this report is to provide information about the existing condition, life expectancy and estimated cost for maintenance and replacement of the physical elements that the Association is responsible for maintaining. This evaluation is designed to comply with all current state requirements.

A level-1 or 2 report is based on a diligent visual inspection of the reserve components and may rely on information supplied by the management company, Board of Directors, associated vendors, contractors and published replacement guides modified for local conditions related to reconstruction. A level-3 reserve study report does not include an on-site visual evaluation but is updated accordingly based on a previous years on-site evaluation.

Future-cost figures include an annual inflationary factor (see inflation rate), which should be updated and reincorporated into the reserve budget when deemed appropriate. Funding and disbursement projections presented have been computed with a Time Value of Money approach. An annual inflation rate and average interest rate were assumed. Inflation was applied to the projected disbursements, and interest to the ending cash balance values. A straight-line method of calculation was employed for both time value rates.

Adjustments to the component service lives and listed costs should be made whenever the rate of deterioration has changed or when there have been significant changes in the cost of materials and/or labor. Some assumptions have been made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material.

It is imperative that these assets be reviewed annually to consider the impact of changing conditions. The findings in the following report are applicable as of the study's completion date, and those items, which are not expected to undergo major repair or replacement within a thirty-year time frame, have been defined as 'life of the project' and may not be included. The report is to be used only for the purpose stated herein, any use or reliance for any other purpose is invalid.

The contents of the Reserve Study Report are based on estimates of the most probable reserve component replacement costs and remaining useful lives. Accordingly, the funding plans reflect consultant judgments based on circumstances at the time of inspection of the most likely costs, regular maintenance, service and remaining lives. The Association may elect to implement any of the funding plans presented, or may implement some variation developed from this information. An annual increase (based on listed inflation %) has been assumed in the funding plans provided (for future projections).

Because the compilation of the reserve funding plans and related projections is limited as described above, no conclusion or any other form of assurance on the funding options or projections is provided. No responsibility to update this report for events and circumstances occurring after the date of this report is assumed.

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



TERMS AND DEFINITIONS

Cash Flow Method: A method of developing 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 anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) association or cooperative responsibility, 2) with limited useful life expectancies, 3) predictable remaining useful life expectancies, 4) above a minimum threshold cost, and Reserve Analysis) as required by local codes.

Component Method: A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See "cash flow method."

Current Replacement Cost: The cost of replacing, repairing, or restoring a reserve component to its original functional condition. The current replacement cost would be the cost to replace, repair, or restore the component during that particular year.

Deficit: An actual (or projected) reserve balance less than the fully funded balance. The opposite would be a surplus.

Effective Age: The difference between useful life and remaining useful life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

Financial Analysis: The portion of a Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (Reserve Funding Plan) are derived, and the projected reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

Fully Funded: When the actual (or projected) reserve balance is equal to the fully funded balance.

Full Funded Balance (FFB): Total accrued depreciation. An indicator against which actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, then summed together for an association total. $FFB = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$

Fund Status: The status of the reserve fund as compared to an established benchmark such as percent funding.

Funding Goals: Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

1. Baseline Funding: Establishing a reserve funding goal of keeping the reserve cash balance above zero.
2. Fully Funding: Setting a reserve funding goal of attaining and maintaining reserves at or near 100% funded.
3. Statutory Funding: Establishing a reserve funding goal of setting aside the specific minimum or regulatory amount of reserves required by local statutes or financing agencies.
4. Threshold Funding: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold, this may be more or less conservative than "fully funding."

Funding Plan: An association or cooperative's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Funding Principles: A) Sufficient funds when required; B) Fiscally responsible; C) Stable contribution rate.

Life and Valuation Estimates: The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

Percent Funded: The ratio, at a particular point of time (typically the beginning of the fiscal year), of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage.

Remaining Useful Life (RUL): Also referred to as "remaining life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" remaining useful life.

Reserve Balance: Actual or projected funds as of a particular point in time that the association or cooperative has identified for use to defray the future repair or replacement of those major components which the association or cooperative is obligated to maintain. Also known as reserves, reserve accounts and cash reserves. Based upon information provided and not audited.

Reserve Provider: An individual that prepares Reserve Studies.

Special Assessment: An assessment levied on the members of an association or cooperative in addition to regular assessments. Governing documents or local statutes may regulate special assessments.

Surplus: An actual (or projected) reserve balance greater than the fully funded balance. See "Deficit."

Useful Life (UL): Total useful life or depreciable life. The estimated time, in years that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%

Percentage Funded Report



BARRERA AND COMPANY
RESERVE SPECIALISTS
Pacific Point HOA
Pacifica, CA

Date: 20-May-2012
Units: 98
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Percent Funded: 46 %

Component	Service Life (a)	Remaining Life (b)	Years in Service (c)	Current Replacement Cost (d)	Projected Reserve Balance (e)	Required Reserve Funding (f)	Projected Fully Funded Reserves (g)	Deficit / Surplus of Fully Funded Reserves (h)	Per Unit Deficit / Surplus of Fully Funded Reserves (i)
BUILDING EXTERIORS									
01 - Plywood Siding & Trim Paint	5	0	5	\$92,230	\$42,291	\$18,446	\$92,230	(\$49,938)	(\$509.58)
02 - Plywood Siding & Trim Repair (20%)	5	0	5	\$58,667	\$26,901	\$11,733	\$58,667	(\$31,766)	(\$324.14)
03 - Staircase Repairs	5	4	1	\$25,200	\$2,311	\$5,040	\$5,040	(\$2,729)	(\$27.85)
04 - Stucco Siding Paint	10	5	5	\$176,058	\$40,365	\$17,606	\$88,029	(\$47,664)	(\$486.37)
05 - Stucco Siding Repair (5%)	10	5	5	\$52,109	\$11,947	\$5,211	\$26,054	(\$14,107)	(\$143.95)
06 - Unit Deck Stacks Rebuild/Repair (25%)	10	7	3	\$33,750	\$4,643	\$3,375	\$10,125	(\$5,482)	(\$55.94)
07 - Unit Deck Joist Repairs	5	6	-1	\$36,000	(\$3,302)	\$7,200	(\$7,200)	\$3,898	\$39.78
08 - Water Intrusion Contingency I	20	19	1	\$28,650	\$657	\$1,433	\$1,433	(\$776)	(\$7.91)
09 - Water Intrusion Contingency II	20	15	5	\$68,950	\$7,904	\$3,448	\$17,238	(\$9,333)	(\$95.24)
10 - Wood Bridgeway Repairs	30	2	28	\$123,000	\$52,641	\$4,100	\$114,800	(\$62,159)	(\$634.28)
11 - Stair Risers - Wood at Concrete	30	1	29	\$2,050	\$909	\$68	\$1,982	(\$1,073)	(\$10.95)
12 - Wood Trim - Decayed	30	1	29	\$4,100	\$1,817	\$137	\$3,963	(\$2,146)	(\$21.90)
BUILDING INTERIORS - CLUBHOUSE									
13 - Concealed Decay Contingency	15	10	5	\$25,700	\$3,928	\$1,713	\$8,567	(\$4,638)	(\$47.33)
14 - Walls & Ceilings Paint	12	4	8	\$4,760	\$1,455	\$397	\$3,173	(\$1,718)	(\$17.53)
CLUBHOUSE DECK SYSTEM									
15 - Deck Railings Repair	15	10	5	\$5,310	\$812	\$354	\$1,770	(\$958)	(\$9.78)
16 - Deck Structure Rebuild	25	20	5	\$35,400	\$3,246	\$1,416	\$7,080	(\$3,834)	(\$39.12)
FENCING & WALLS									
17 - Chain Link - Tennis Court	15	0	15	\$10,350	\$4,746	\$690	\$10,350	(\$5,604)	(\$57.18)
18 - Retaining Walls Repair	20	7	13	\$28,800	\$8,584	\$1,440	\$18,720	(\$10,136)	(\$103.43)
19 - Wood Gates Paint & Repair	5	4	1	\$3,540	\$325	\$708	\$708	(\$383)	(\$3.91)
20 - Wrought Iron Paint	5	0	5	\$2,030	\$931	\$406	\$2,030	(\$1,099)	(\$11.22)
21 - Wrought Iron Repair (10%)	10	2	8	\$5,499	\$2,017	\$550	\$4,399	(\$2,382)	(\$24.31)
22 - Wood Fencing	15	2	13	\$1,025	\$407	\$68	\$888	(\$481)	(\$4.91)
23 - Wood Fencing	15	11	4	\$2,779	\$340	\$185	\$741	(\$401)	(\$4.09)
FLOOR COVERINGS									
24 - Recreation Room Carpet Repl	7	2	5	\$3,238	\$1,060	\$463	\$2,313	(\$1,252)	(\$12.78)

Percentage Funded Report



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25 - Wood & Tile Floor Refinish	7	0	7	\$3,895	\$1,786	\$556	\$3,895	(\$2,109)	(\$21.52)
FURNISHINGS & APPLIANCES									
26 - Recreation Room Items	10	5	5	\$3,275	\$751	\$328	\$1,638	(\$887)	(\$9.05)
LANDSCAPING									
28 - Irrigation Timer Replace	12	0	12	\$7,200	\$3,302	\$600	\$7,200	(\$3,898)	(\$39.78)
29 - Irrigation Valves	10	2	8	\$11,638	\$4,269	\$1,164	\$9,310	(\$5,041)	(\$51.44)
30 - Major Tree Maintenance	8	0	8	\$5,450	\$2,499	\$681	\$5,450	(\$2,951)	(\$30.11)
LIGHT FIXTURES									
31 - Garage Lights Replace	8	4	4	\$4,320	\$990	\$540	\$2,160	(\$1,170)	(\$11.93)
32 - Building Lights Interior	25	5	20	\$534	\$196	\$21	\$427	(\$231)	(\$2.36)
33 - Exit Lights Replace	25	24	1	\$610	\$11	\$24	\$24	(\$13)	(\$0.13)
34 - Ground Lights Replace	8	4	4	\$4,158	\$953	\$520	\$2,079	(\$1,126)	(\$11.49)
35 - Pole Lights - Fixture Replace	8	4	4	\$8,610	\$1,974	\$1,076	\$4,305	(\$2,331)	(\$23.79)
36 - Unit Entry Lights Replace	8	4	4	\$12,593	\$2,887	\$1,574	\$6,297	(\$3,409)	(\$34.79)
37 - Unit Patio & Deck Lights Replacement	8	4	4	\$7,196	\$1,650	\$900	\$3,598	(\$1,948)	(\$19.88)
38 - Walkway Lights Replace	8	4	4	\$7,854	\$1,801	\$982	\$3,927	(\$2,126)	(\$21.70)
MECHANICAL SYSTEMS - GARAGE DOORS									
39 - Garage Doors Replacement - Doubles (10%)	3	2	1	\$12,005	\$1,835	\$4,002	\$4,002	(\$2,167)	(\$22.11)
MECHANICAL SYSTEMS - GARAGE DOORS:									
40 - Garage Doors Replacement - Single	20	3	17	\$1,335	\$520	\$67	\$1,135	(\$614)	(\$6.27)
MECHANICAL SYSTEMS-HVAC:									
41 - Forced Air Furnace Replace	20	3	17	\$1,950	\$760	\$98	\$1,658	(\$897)	(\$9.16)
MECHANICAL SYSTEMS-WATER									
42 - Boilers Replace I	15	13	2	\$17,450	\$1,067	\$1,163	\$2,327	(\$1,260)	(\$12.86)
43 - Boilers Replace II	15	14	1	\$26,850	\$821	\$1,790	\$1,790	(\$969)	(\$9.89)
44 - Boilers Replace III	15	2	13	\$87,250	\$34,673	\$5,817	\$75,617	(\$40,943)	(\$417.79)
45 - Circulation Pumps Replace I	10	8	2	\$615	\$56	\$62	\$123	(\$67)	(\$0.68)
46 - Circulation Pumps Replace II	10	2	8	\$11,100	\$4,072	\$1,110	\$8,880	(\$4,808)	(\$49.06)
47 - Pressure Relief Valve									

Percentage Funded Report



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Replacements	7	1	6	\$17,550	\$6,898	\$2,507	\$15,043	(\$8,145)	(\$83.11)
MISCELLANEOUS									
75 - Mailboxes Replace	20	0	20	\$18,620	\$8,538	\$931	\$18,620	(\$10,082)	(\$102.88)
76 - Reserve Study Update	1	0	1	\$668	\$306	\$668	\$668	(\$361)	(\$3.69)
77 - Wood Trellis - Painting and Repair	25	2	23	\$4,100	\$1,730	\$164	\$3,772	(\$2,042)	(\$20.84)
PAVED SURFACES									
48 - Asphalt Minor Repairs	10	5	5	\$258,976	\$59,376	\$25,898	\$129,488	(\$70,112)	(\$715.43)
49 - Asphalt Sealcoat & Stripe	5	0	5	\$8,295	\$3,804	\$1,659	\$8,295	(\$4,492)	(\$45.83)
50 - Tennis Court Colorcoat	7	0	7	\$10,728	\$4,919	\$1,533	\$10,728	(\$5,809)	(\$59.27)
51 - Tennis Court Resurfacing	21	6	15	\$21,024	\$6,886	\$1,001	\$15,017	(\$8,131)	(\$82.97)
RECREATION FACILITIES									
52 - Tennis Court Net Replace	5	4	1	\$460	\$42	\$92	\$92	(\$50)	(\$0.51)
53 - Tot Lot Fixtures	20	0	20	\$5,350	\$2,453	\$268	\$5,350	(\$2,897)	(\$29.56)
ROOFING - BUILDING #1 - 5015									
54 - Built-Up Roofing Replace	20	4	16	\$44,200	\$16,214	\$2,210	\$35,360	(\$19,146)	(\$195.37)
55 - Composition Shingles Replace	25	8	17	\$8,325	\$2,596	\$333	\$5,661	(\$3,065)	(\$31.28)
ROOFING - BUILDING #2 - 5011									
56 - Built-Up Roofing Replace	20	4	16	\$44,200	\$16,214	\$2,210	\$35,360	(\$19,146)	(\$195.37)
57 - Composition Shingles Replace	25	8	17	\$8,325	\$2,596	\$333	\$5,661	(\$3,065)	(\$31.28)
ROOFING - BUILDING #3 - 5009									
58 - Built-Up Roofing Replace	20	4	16	\$44,200	\$16,214	\$2,210	\$35,360	(\$19,146)	(\$195.37)
59 - Composition Shingles Replace	25	8	17	\$11,350	\$3,539	\$454	\$7,718	(\$4,179)	(\$42.64)
ROOFING - BUILDING #4 - 5007									
60 - Built-Up Roofing Replace	20	4	16	\$44,200	\$16,214	\$2,210	\$35,360	(\$19,146)	(\$195.37)
61 - Composition Shingles Replace	25	8	17	\$8,325	\$2,596	\$333	\$5,661	(\$3,065)	(\$31.28)
ROOFING - BUILDING #5 - 5005									
62 - Built-Up Roofing Replace	20	4	16	\$44,200	\$16,214	\$2,210	\$35,360	(\$19,146)	(\$195.37)
63 - Composition Shingles Replace	25	8	17	\$8,325	\$2,596	\$333	\$5,661	(\$3,065)	(\$31.28)

Percentage Funded Report



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Component	Service Life (a)	Remaining Life (b)	Years in Service (c)	Current Replacement Cost (d)	Projected Reserve Balance (e)	Required Reserve Funding (f)	Projected Fully Funded Reserves (g)	Deficit / Surplus of Fully Funded Reserves (h)	Per Unit Deficit / Surplus of Fully Funded Reserves (i)
ROOFING - BUILDING #6 - 5017									
64 - Built-Up Roofing Replace	20	4	16	\$44,200	\$16,214	\$2,210	\$35,360	(\$19,146)	(\$195.37)
65 - Composition Shingles Replace	25	8	17	\$8,325	\$2,596	\$333	\$5,661	(\$3,065)	(\$31.28)
ROOFING - BUILDING #7 - 5001									
66 - Built-Up Roofing Replace	20	4	16	\$44,200	\$16,214	\$2,210	\$35,360	(\$19,146)	(\$195.37)
67 - Composition Shingles Replace	25	8	17	\$8,325	\$2,596	\$333	\$5,661	(\$3,065)	(\$31.28)
ROOFING - BUILDING #8 - 5003									
68 - Built-Up Roofing Replace	20	19	1	\$87,200	\$1,999	\$4,360	\$4,360	(\$2,361)	(\$24.09)
69 - Composition Shingles Replace	25	24	1	\$23,300	\$427	\$932	\$932	(\$505)	(\$5.15)
ROOFING SYSTEM - ALL BUILDINGS									
70 - Chimney Caps Replace (25%)	20	4	16	\$12,556	\$4,606	\$628	\$10,045	(\$5,439)	(\$55.50)
71 - Gutters & Downspouts Replace	20	4	16	\$3,175	\$1,165	\$159	\$2,540	(\$1,375)	(\$14.03)
72 - Spark Arrestors Replace (25%)	20	4	16	\$5,635	\$2,067	\$282	\$4,508	(\$2,441)	(\$24.91)
ROOFING SYSTEM - CLUBHOUSE									
74 - Composition Shingles Replace	20	19	1	\$21,150	\$485	\$1,058	\$1,058	(\$573)	(\$5.84)
ROOFING SYSTEM - GARAGES									
73 - Composition Shingles Replace	20	1	19	\$64,080	\$27,914	\$3,204	\$60,876	(\$32,962)	(\$336.34)



	Current Replacement Cost (d)	Projected Reserve Balance (e)	Required Reserve Funding (f)	Projected Fully Funded Reserves (g)	Deficit / Surplus of Fully Funded Reserves (h)	Per Unit Deficit / Surplus of Fully Funded Reserves (i)
Totals	\$1,998,649	\$550,037	\$172,523	\$1,199,535	(\$649,498)	(\$6,627.53)

PERCENTAGE FUNDED & DEFINITIONS

Based on the estimated total current replacement cost of \$1,998,649 and estimated service lives and remaining useful lives for the individual reserve components, the annual (day 1) reserve funding for the Pacific Point HOA is \$172,523 and the Fully Funded Reserve as of fiscal year-end 31-Dec-2012 is \$1,199,535. As of this date, the Association has projected \$550,037 to be in savings available for reserves. This will be a deficit of \$649,498 under the Fully Funded Reserve. Based on these numbers, the Pacific Point HOA will be 46 % funded as of 31-Dec-2012.

This Percent Funded value presented in the data summary sheet is calculated by dividing the current (or projected) cash reserve savings by the Fully Funded reserve amount.

DEFINITION OF TERMS

(For Percentage Funded Page Calculations)

Column a - Service Life: Normal time period the association reserve component can be expected to remain in functional or useful condition.

Column b - Remaining Life (B): An estimate of years remaining before repair, replacement or refurbishment will be necessary.

Column c - Calculated Years in Service (C): A calculation derived by subtracting Remaining Life from Service Life. (Note: Years in service is a calculated value, not necessarily the actual age of the component.) Calculation: (A) - (B) = (C).

Column d - Current Replacement Cost (D): The current cost of repairing, replacing or refurbishing a component.

Column e - Current Actual Reserve Funds (E): Current amount of reserve funds available for each component. This is calculated by: (individual component Fully Funded Reserve) / (the total Fully Funded Reserve for all components) x (the Total Current Actual Reserve Balance for all reserve components) Calculation $G/G (Total) \times E (Total) = (E) \text{ Individual Component Current Actual Reserve Balance}$.

Column f - Day 1 Reserve Funding (Annual) (F): The annual amount of reserve funding required as of the Fiscal Year End which, when Fully Funded from the first year of service for all components will achieve full funding. This annualized value is calculated by dividing Current Replacement Cost by the Useful Life. This funding level makes no adjustment to eliminate any current reserve deficits. Calculation: $(D) / (A) = (F)$.

Column g - Fully Funded Reserve (G): This value is calculated by multiplying the Calculated Years in Service by the Day 1 Reserve Funding Amount. If an association is 100% funded, this number will be equal or less than the Current Allocated Reserve Fund Balance for each component. Calculation: $(C) \times (F) = (G)$.

Column h - Deficit/Surplus to the Fully Funded Reserve (H): The shortage or surplus of reserve funding with respect to the Fully Funded Reserve as of the reported Current Actual Reserve Balance (E). The deficit is calculated by subtracting the Current Actual Reserve Balance from the Fully Funded Reserve: $(G) - (E) = (H)$.

Column i - Per Unit Deficit/Surplus of Fully Funded Reserves (I): The per unit breakdown of the shortage or surplus of reserve funding with respect to the Fully Funded Reserve. Calculated by dividing the current Deficit/Surplus of the Fully Funded Reserve by the number of units.



BARRERA AND COMPANY RESERVE SPECIALISTS

Pacific Point HOA Pacifica, CA

Date: 20-May-2012
Units: 98
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Category	Component	Service Life	Replacement Cost	Projected Cost
2013				
BUILDING EXTERIORS	01 - Plywood Siding & Trim Paint	5	\$92,230	\$92,230
BUILDING EXTERIORS	02 - Plywood Siding & Trim Repair (20%)	5	\$58,667	\$58,667
FENCING & WALLS	17 - Chain Link - Tennis Court	15	\$10,350	\$10,350
FENCING & WALLS	20 - Wrought Iron Paint	5	\$2,030	\$2,030
FLOOR COVERINGS	25 - Wood & Tile Floor Refinish	7	\$3,895	\$3,895
LANDSCAPING	28 - Irrigation Timer Replace	12	\$7,200	\$7,200
LANDSCAPING	30 - Major Tree Maintenance	8	\$5,450	\$5,450
MISCELLANEOUS	75 - Mailboxes Replace	20	\$18,620	\$18,620
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$668
PAVED SURFACES	49 - Asphalt Sealcoat & Stripe	5	\$8,295	\$8,295
PAVED SURFACES	50 - Tennis Court Colorcoat	7	\$10,728	\$10,728
RECREATION FACILITIES	53 - Tot Lot Fixtures	20	\$5,350	\$5,350
			Total for 2013:	\$223,483
2014				
BUILDING EXTERIORS	11 - Stair Risers - Wood at Concrete	30	\$2,050	\$2,112
BUILDING EXTERIORS	12 - Wood Trim - Decayed	30	\$4,100	\$4,223
MECHANICAL SYSTEMS-WATER	47 - Pressure Relief Valve Replacements	7	\$17,550	\$18,077
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$688
ROOFING SYSTEM - GARAGES	73 - Composition Shingles Replace	20	\$64,080	\$66,002
			Total for 2014:	\$91,101
2015				
BUILDING EXTERIORS	10 - Wood Bridgeway Repairs	30	\$123,000	\$130,491
FENCING & WALLS	21 - Wrought Iron Repair (10%)	10	\$5,499	\$5,834
FENCING & WALLS	22 - Wood Fencing	15	\$1,025	\$1,087
FLOOR COVERINGS	24 - Recreation Room Carpet Repl	7	\$3,238	\$3,435
LANDSCAPING	29 - Irrigation Valves	10	\$11,638	\$12,346
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$12,736
MECHANICAL SYSTEMS-WATER	44 - Boilers Replace III	15	\$87,250	\$92,564
MECHANICAL SYSTEMS-WATER	46 - Circulation Pumps Replace II	10	\$11,100	\$11,776
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$708
MISCELLANEOUS	77 - Wood Trellis - Painting and Repair	25	\$4,100	\$4,350
			Total for 2015:	\$275,326
2016				
MECHANICAL SYSTEMS - GARAGE DOORS:	40 - Garage Doors Replacement - Single	20	\$1,335	\$1,459
MECHANICAL SYSTEMS-HVAC:	41 - Forced Air Furnace Replace	20	\$1,950	\$2,131
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$729
			Total for 2016:	\$4,319
2017				
BUILDING EXTERIORS	03 - Staircase Repairs	5	\$25,200	\$28,363
BUILDING INTERIORS - CLUBHOUSE	14 - Walls & Ceilings Paint	12	\$4,760	\$5,357
FENCING & WALLS	19 - Wood Gates Paint & Repair	5	\$3,540	\$3,984



Category	Component	Service Life	Replacement Cost	Projected Cost
LIGHT FIXTURES	31 - Garage Lights Replace	8	\$4,320	\$4,862
LIGHT FIXTURES	34 - Ground Lights Replace	8	\$4,158	\$4,680
LIGHT FIXTURES	35 - Pole Lights - Fixture Replace	8	\$8,610	\$9,691
LIGHT FIXTURES	36 - Unit Entry Lights Replace	8	\$12,593	\$14,174
LIGHT FIXTURES	37 - Unit Patio & Deck Lights Replacement	8	\$7,196	\$8,099
LIGHT FIXTURES	38 - Walkway Lights Replace	8	\$7,854	\$8,840
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$751
RECREATION FACILITIES	52 - Tennis Court Net Replace	5	\$460	\$518
ROOFING - BUILDING #1 - 5015	54 - Built-Up Roofing Replace	20	\$44,200	\$49,747
ROOFING - BUILDING #2 - 5011	56 - Built-Up Roofing Replace	20	\$44,200	\$49,747
ROOFING - BUILDING #3 - 5009	58 - Built-Up Roofing Replace	20	\$44,200	\$49,747
ROOFING - BUILDING #4 - 5007	60 - Built-Up Roofing Replace	20	\$44,200	\$49,747
ROOFING - BUILDING #5 - 5005	62 - Built-Up Roofing Replace	20	\$44,200	\$49,747
ROOFING - BUILDING #6 - 5017	64 - Built-Up Roofing Replace	20	\$44,200	\$49,747
ROOFING - BUILDING #7 - 5001	66 - Built-Up Roofing Replace	20	\$44,200	\$49,747
ROOFING SYSTEM - ALL BUILDINGS	70 - Chimney Caps Replace (25%)	20	\$12,556	\$14,132
ROOFING SYSTEM - ALL BUILDINGS	71 - Gutters & Downspouts Replace	20	\$3,175	\$3,573
ROOFING SYSTEM - ALL BUILDINGS	72 - Spark Arrestors Replace (25%)	20	\$5,635	\$6,342
			Total for 2017:	\$461,599
2018				
BUILDING EXTERIORS	01 - Plywood Siding & Trim Paint	5	\$92,230	\$106,919
BUILDING EXTERIORS	02 - Plywood Siding & Trim Repair (20%)	5	\$58,667	\$68,011
BUILDING EXTERIORS	04 - Stucco Siding Paint	10	\$176,058	\$204,100
BUILDING EXTERIORS	05 - Stucco Siding Repair (5%)	10	\$52,109	\$60,408
BUILDING EXTERIORS	07 - Unit Deck Joist Repairs	5	\$36,000	\$41,734
FENCING & WALLS	20 - Wrought Iron Paint	5	\$2,030	\$2,354
FURNISHINGS & APPLIANCES	26 - Recreation Room Items	10	\$3,275	\$3,797
LIGHT FIXTURES	32 - Building Lights Interior	25	\$534	\$619
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$13,917
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$774
PAVED SURFACES	48 - Asphalt Minor Repairs	10	\$258,976	\$300,224
PAVED SURFACES	49 - Asphalt Sealcoat & Stripe	5	\$8,295	\$9,617
			Total for 2018:	\$812,473
2019				
BUILDING EXTERIORS	07 - Unit Deck Joist Repairs	5	\$36,000	\$42,986
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$797
PAVED SURFACES	51 - Tennis Court Resurfacing	21	\$21,024	\$25,104
			Total for 2019:	\$68,887
2020				
BUILDING EXTERIORS	06 - Unit Deck Stacks Rebuild/Repair (25%)	10	\$33,750	\$41,508
FENCING & WALLS	18 - Retaining Walls Repair	20	\$28,800	\$35,420
FLOOR COVERINGS	25 - Wood & Tile Floor Refinish	7	\$3,895	\$4,790

Disbursement Report



Pacific Point HOA Pacifica, CA

Date: 20-May-2012
Units: 98
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Category	Component	Service Life	Replacement Cost	Projected Cost
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$821
PAVED SURFACES	50 - Tennis Court Colorcoat	7	\$10,728	\$13,194
			Total for 2020:	\$95,734
2021				
LANDSCAPING	30 - Major Tree Maintenance	8	\$5,450	\$6,904
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$15,208
MECHANICAL SYSTEMS-WATER	45 - Circulation Pumps Replace I	10	\$615	\$779
MECHANICAL SYSTEMS-WATER	47 - Pressure Relief Valve Replacements	7	\$17,550	\$22,232
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$846
ROOFING - BUILDING #1 - 5015	55 - Composition Shingles Replace	25	\$8,325	\$10,546
ROOFING - BUILDING #2 - 5011	57 - Composition Shingles Replace	25	\$8,325	\$10,546
ROOFING - BUILDING #3 - 5009	59 - Composition Shingles Replace	25	\$11,350	\$14,378
ROOFING - BUILDING #4 - 5007	61 - Composition Shingles Replace	25	\$8,325	\$10,546
ROOFING - BUILDING #5 - 5005	63 - Composition Shingles Replace	25	\$8,325	\$10,546
ROOFING - BUILDING #6 - 5017	65 - Composition Shingles Replace	25	\$8,325	\$10,546
ROOFING - BUILDING #7 - 5001	67 - Composition Shingles Replace	25	\$8,325	\$10,546
			Total for 2021:	\$123,621
2022				
BUILDING EXTERIORS	03 - Staircase Repairs	5	\$25,200	\$32,880
FENCING & WALLS	19 - Wood Gates Paint & Repair	5	\$3,540	\$4,619
FLOOR COVERINGS	24 - Recreation Room Carpet Repl	7	\$3,238	\$4,224
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$871
RECREATION FACILITIES	52 - Tennis Court Net Replace	5	\$460	\$600
			Total for 2022:	\$43,195
2023				
BUILDING EXTERIORS	01 - Plywood Siding & Trim Paint	5	\$92,230	\$123,949
BUILDING EXTERIORS	02 - Plywood Siding & Trim Repair (20%)	5	\$58,667	\$78,843
BUILDING INTERIORS - CLUBHOUSE	13 - Concealed Decay Contingency	15	\$25,700	\$34,539
CLUBHOUSE DECK SYSTEM	15 - Deck Railings Repair	15	\$5,310	\$7,136
FENCING & WALLS	20 - Wrought Iron Paint	5	\$2,030	\$2,729
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$897
PAVED SURFACES	49 - Asphalt Sealcoat & Stripe	5	\$8,295	\$11,148
			Total for 2023:	\$259,241
2024				
BUILDING EXTERIORS	07 - Unit Deck Joist Repairs	5	\$36,000	\$49,832
FENCING & WALLS	23 - Wood Fencing	15	\$2,779	\$3,846
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$16,618
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$924
			Total for 2024:	\$71,221
2025				
FENCING & WALLS	21 - Wrought Iron Repair (10%)	10	\$5,499	\$7,840
LANDSCAPING	28 - Irrigation Timer Replace	12	\$7,200	\$10,265



Category	Component	Service Life	Replacement Cost	Projected Cost
LANDSCAPING	29 - Irrigation Valves	10	\$11,638	\$16,592
LIGHT FIXTURES	31 - Garage Lights Replace	8	\$4,320	\$6,159
LIGHT FIXTURES	34 - Ground Lights Replace	8	\$4,158	\$5,928
LIGHT FIXTURES	35 - Pole Lights - Fixture Replace	8	\$8,610	\$12,276
LIGHT FIXTURES	36 - Unit Entry Lights Replace	8	\$12,593	\$17,955
LIGHT FIXTURES	37 - Unit Patio & Deck Lights Replacement	8	\$7,196	\$10,260
LIGHT FIXTURES	38 - Walkway Lights Replace	8	\$7,854	\$11,198
MECHANICAL SYSTEMS-WATER	46 - Circulation Pumps Replace II	10	\$11,100	\$15,826
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$952
			Total for 2025:	\$115,251
2026				
MECHANICAL SYSTEMS-WATER	42 - Boilers Replace I	15	\$17,450	\$25,626
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$980
			Total for 2026:	\$26,606
2027				
BUILDING EXTERIORS	03 - Staircase Repairs	5	\$25,200	\$38,117
FENCING & WALLS	19 - Wood Gates Paint & Repair	5	\$3,540	\$5,355
FLOOR COVERINGS	25 - Wood & Tile Floor Refinish	7	\$3,895	\$5,892
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$18,159
MECHANICAL SYSTEMS-WATER	43 - Boilers Replace II	15	\$26,850	\$40,613
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,010
PAVED SURFACES	50 - Tennis Court Colorcoat	7	\$10,728	\$16,227
RECREATION FACILITIES	52 - Tennis Court Net Replace	5	\$460	\$696
			Total for 2027:	\$126,068
2028				
BUILDING EXTERIORS	01 - Plywood Siding & Trim Paint	5	\$92,230	\$143,691
BUILDING EXTERIORS	02 - Plywood Siding & Trim Repair (20%)	5	\$58,667	\$91,401
BUILDING EXTERIORS	04 - Stucco Siding Paint	10	\$176,058	\$274,293
BUILDING EXTERIORS	05 - Stucco Siding Repair (5%)	10	\$52,109	\$81,183
BUILDING EXTERIORS	09 - Water Intrusion Contingency II	20	\$68,950	\$107,422
FENCING & WALLS	17 - Chain Link - Tennis Court	15	\$10,350	\$16,125
FENCING & WALLS	20 - Wrought Iron Paint	5	\$2,030	\$3,163
FURNISHINGS & APPLIANCES	26 - Recreation Room Items	10	\$3,275	\$5,102
MECHANICAL SYSTEMS-WATER	47 - Pressure Relief Valve Replacements	7	\$17,550	\$27,342
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,040
PAVED SURFACES	48 - Asphalt Minor Repairs	10	\$258,976	\$403,476
PAVED SURFACES	49 - Asphalt Sealcoat & Stripe	5	\$8,295	\$12,924
			Total for 2028:	\$1,167,163
2029				
BUILDING EXTERIORS	07 - Unit Deck Joist Repairs	5	\$36,000	\$57,769
BUILDING INTERIORS - CLUBHOUSE	14 - Walls & Ceilings Paint	12	\$4,760	\$7,638
FLOOR COVERINGS	24 - Recreation Room Carpet Repl	7	\$3,238	\$5,195



Category	Component	Service Life	Replacement Cost	Projected Cost
LANDSCAPING	30 - Major Tree Maintenance	8	\$5,450	\$8,746
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,071
			Total for 2029:	\$80,420
2030				
BUILDING EXTERIORS	06 - Unit Deck Stacks Rebuild/Repair (25%)	10	\$33,750	\$55,784
FENCING & WALLS	22 - Wood Fencing	15	\$1,025	\$1,694
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$19,842
MECHANICAL SYSTEMS-WATER	44 - Boilers Replace III	15	\$87,250	\$144,211
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,103
			Total for 2030:	\$222,634
2031				
MECHANICAL SYSTEMS-WATER	45 - Circulation Pumps Replace I	10	\$615	\$1,047
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,136
			Total for 2031:	\$2,183
2032				
BUILDING EXTERIORS	03 - Staircase Repairs	5	\$25,200	\$44,188
BUILDING EXTERIORS	08 - Water Intrusion Contingency I	20	\$28,650	\$50,238
FENCING & WALLS	19 - Wood Gates Paint & Repair	5	\$3,540	\$6,207
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,170
RECREATION FACILITIES	52 - Tennis Court Net Replace	5	\$460	\$807
ROOFING - BUILDING #8 - 5003	68 - Built-Up Roofing Replace	20	\$87,200	\$152,906
ROOFING SYSTEM - CLUBHOUSE	74 - Composition Shingles Replace	20	\$21,150	\$37,087
			Total for 2032:	\$292,603
2033				
BUILDING EXTERIORS	01 - Plywood Siding & Trim Paint	5	\$92,230	\$166,577
BUILDING EXTERIORS	02 - Plywood Siding & Trim Repair (20%)	5	\$58,667	\$105,959
CLUBHOUSE DECK SYSTEM	16 - Deck Structure Rebuild	25	\$35,400	\$63,936
FENCING & WALLS	20 - Wrought Iron Paint	5	\$2,030	\$3,667
LIGHT FIXTURES	31 - Garage Lights Replace	8	\$4,320	\$7,802
LIGHT FIXTURES	34 - Ground Lights Replace	8	\$4,158	\$7,510
LIGHT FIXTURES	35 - Pole Lights - Fixture Replace	8	\$8,610	\$15,551
LIGHT FIXTURES	36 - Unit Entry Lights Replace	8	\$12,593	\$22,744
LIGHT FIXTURES	37 - Unit Patio & Deck Lights Replacement	8	\$7,196	\$12,997
LIGHT FIXTURES	38 - Walkway Lights Replace	8	\$7,854	\$14,185
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$21,682
MISCELLANEOUS	75 - Mailboxes Replace	20	\$18,620	\$33,630
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,206
PAVED SURFACES	49 - Asphalt Sealcoat & Stripe	5	\$8,295	\$14,982
RECREATION FACILITIES	53 - Tot Lot Fixtures	20	\$5,350	\$9,663
			Total for 2033:	\$502,091
2034				



Pacific Point HOA Pacifica, CA

Date: 20-May-2012
Units: 98
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Category	Component	Service Life	Replacement Cost	Projected Cost
BUILDING EXTERIORS	07 - Unit Deck Joist Repairs	5	\$36,000	\$66,971
FLOOR COVERINGS	25 - Wood & Tile Floor Refinish	7	\$3,895	\$7,246
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,242
PAVED SURFACES	50 - Tennis Court Colorcoat	7	\$10,728	\$19,957
ROOFING SYSTEM - GARAGES	73 - Composition Shingles Replace	20	\$64,080	\$119,208
			Total for 2034:	\$214,623
2035				
FENCING & WALLS	21 - Wrought Iron Repair (10%)	10	\$5,499	\$10,537
LANDSCAPING	29 - Irrigation Valves	10	\$11,638	\$22,299
MECHANICAL SYSTEMS-WATER	46 - Circulation Pumps Replace II	10	\$11,100	\$21,269
MECHANICAL SYSTEMS-WATER	47 - Pressure Relief Valve Replacements	7	\$17,550	\$33,628
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,279
			Total for 2035:	\$89,011
2036				
FLOOR COVERINGS	24 - Recreation Room Carpet Repl	7	\$3,238	\$6,389
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$23,693
MECHANICAL SYSTEMS - GARAGE DOORS:	40 - Garage Doors Replacement - Single	20	\$1,335	\$2,635
MECHANICAL SYSTEMS-HVAC:	41 - Forced Air Furnace Replace	20	\$1,950	\$3,848
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,317
			Total for 2036:	\$37,883
2037				
BUILDING EXTERIORS	03 - Staircase Repairs	5	\$25,200	\$51,226
FENCING & WALLS	19 - Wood Gates Paint & Repair	5	\$3,540	\$7,196
LANDSCAPING	28 - Irrigation Timer Replace	12	\$7,200	\$14,636
LANDSCAPING	30 - Major Tree Maintenance	8	\$5,450	\$11,079
LIGHT FIXTURES	33 - Exit Lights Replace	25	\$610	\$1,240
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,357
RECREATION FACILITIES	52 - Tennis Court Net Replace	5	\$460	\$935
ROOFING - BUILDING #1 - 5015	54 - Built-Up Roofing Replace	20	\$44,200	\$89,849
ROOFING - BUILDING #2 - 5011	56 - Built-Up Roofing Replace	20	\$44,200	\$89,849
ROOFING - BUILDING #3 - 5009	58 - Built-Up Roofing Replace	20	\$44,200	\$89,849
ROOFING - BUILDING #4 - 5007	60 - Built-Up Roofing Replace	20	\$44,200	\$89,849
ROOFING - BUILDING #5 - 5005	62 - Built-Up Roofing Replace	20	\$44,200	\$89,849
ROOFING - BUILDING #6 - 5017	64 - Built-Up Roofing Replace	20	\$44,200	\$89,849
ROOFING - BUILDING #7 - 5001	66 - Built-Up Roofing Replace	20	\$44,200	\$89,849
ROOFING - BUILDING #8 - 5003	69 - Composition Shingles Replace	25	\$23,300	\$47,364
ROOFING SYSTEM - ALL BUILDINGS	70 - Chimney Caps Replace (25%)	20	\$12,556	\$25,524
ROOFING SYSTEM - ALL BUILDINGS	71 - Gutters & Downspouts Replace	20	\$3,175	\$6,454
ROOFING SYSTEM - ALL BUILDINGS	72 - Spark Arrestors Replace (25%)	20	\$5,635	\$11,455
			Total for 2037:	\$807,413
2038				
BUILDING EXTERIORS	01 - Plywood Siding & Trim Paint	5	\$92,230	\$193,108
BUILDING EXTERIORS	02 - Plywood Siding & Trim Repair			



Category	Component	Service Life	Replacement Cost	Projected Cost
	(20%)	5	\$58,667	\$122,836
BUILDING EXTERIORS	04 - Stucco Siding Paint	10	\$176,058	\$368,627
BUILDING EXTERIORS	05 - Stucco Siding Repair (5%)	10	\$52,109	\$109,104
BUILDING INTERIORS - CLUBHOUSE	13 - Concealed Decay Contingency	15	\$25,700	\$53,810
CLUBHOUSE DECK SYSTEM	15 - Deck Railings Repair	15	\$5,310	\$11,118
FENCING & WALLS	20 - Wrought Iron Paint	5	\$2,030	\$4,251
FURNISHINGS & APPLIANCES	26 - Recreation Room Items	10	\$3,275	\$6,857
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,398
PAVED SURFACES	48 - Asphalt Minor Repairs	10	\$258,976	\$542,238
PAVED SURFACES	49 - Asphalt Sealcoat & Stripe	5	\$8,295	\$17,369
			Total for 2038:	\$1,430,715
2039				
BUILDING EXTERIORS	07 - Unit Deck Joist Repairs	5	\$36,000	\$77,637
FENCING & WALLS	23 - Wood Fencing	15	\$2,779	\$5,993
MECHANICAL SYSTEMS - GARAGE DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$25,890
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,440
			Total for 2039:	\$110,959
2040				
BUILDING EXTERIORS	06 - Unit Deck Stacks Rebuild/Repair (25%)	10	\$33,750	\$74,969
FENCING & WALLS	18 - Retaining Walls Repair	20	\$28,800	\$63,973
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,483
MISCELLANEOUS	77 - Wood Trellis - Painting and Repair	25	\$4,100	\$9,107
PAVED SURFACES	51 - Tennis Court Resurfacing	21	\$21,024	\$46,700
			Total for 2040:	\$196,232
2041				
BUILDING INTERIORS - CLUBHOUSE	14 - Walls & Ceilings Paint	12	\$4,760	\$10,891
FLOOR COVERINGS	25 - Wood & Tile Floor Refinish	7	\$3,895	\$8,911
LIGHT FIXTURES	31 - Garage Lights Replace	8	\$4,320	\$9,884
LIGHT FIXTURES	34 - Ground Lights Replace	8	\$4,158	\$9,513
LIGHT FIXTURES	35 - Pole Lights - Fixture Replace	8	\$8,610	\$19,699
LIGHT FIXTURES	36 - Unit Entry Lights Replace	8	\$12,593	\$28,812
LIGHT FIXTURES	37 - Unit Patio & Deck Lights Replacement	8	\$7,196	\$16,464
LIGHT FIXTURES	38 - Walkway Lights Replace	8	\$7,854	\$17,969
MECHANICAL SYSTEMS-WATER	42 - Boilers Replace I	15	\$17,450	\$39,924
MECHANICAL SYSTEMS-WATER	45 - Circulation Pumps Replace I	10	\$615	\$1,407
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,527
PAVED SURFACES	50 - Tennis Court Colorcoat	7	\$10,728	\$24,545
			Total for 2041:	\$189,547
2042				
BUILDING EXTERIORS	03 - Staircase Repairs	5	\$25,200	\$59,385
FENCING & WALLS	19 - Wood Gates Paint & Repair	5	\$3,540	\$8,342
MECHANICAL SYSTEMS - GARAGE				



BARRERA AND COMPANY
RESERVE SPECIALISTS
Pacific Point HOA
Pacifica, CA

Date: 20-May-2012
Units: 98
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Category	Component	Service Life	Replacement Cost	Projected Cost
DOORS	39 - Garage Doors Replacement - Doubles (10%)	3	\$12,005	\$28,291
MECHANICAL SYSTEMS-WATER	43 - Boilers Replace II	15	\$26,850	\$63,274
MECHANICAL SYSTEMS-WATER	47 - Pressure Relief Valve Replacements	7	\$17,550	\$41,358
MISCELLANEOUS	76 - Reserve Study Update	1	\$668	\$1,573
RECREATION FACILITIES	52 - Tennis Court Net Replace	5	\$460	\$1,084
Total for 2042:				\$203,307



BARRERA AND COMPANY RESERVE SPECIALISTS

Pacific Point HOA Pacifica, CA

Date: 20-May-2012
Units: 98
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Current Funding: This option projects the Reserve Fund over the next 30 years based on a funding level equal to the Association's current assessments for reserve assets. If continued, this option should be reviewed annually and adjusted accordingly to ensure all future funding requirements will be met.

Year	Annual Funding Amount	Average Monthly Fee Per Unit	Beginning Cash	Annual Interest	Reserve Funds	Annual Disbursements	End Balance	Surplus / Deficit of Fully Funded Reserves	Projected % Funded Year End
2013	\$200,000	\$170.07	\$550,037	\$5,383	\$755,420	\$223,483	\$531,937	(\$688,175)	44%
2014	\$206,000	\$175.17	\$531,937	\$5,708	\$743,646	\$128,181	\$615,465	(\$692,254)	47%
2015	\$212,180	\$180.43	\$615,465	\$5,839	\$833,484	\$275,326	\$558,157	(\$693,727)	45%
2016	\$218,545	\$185.84	\$558,157	\$6,653	\$783,355	\$4,319	\$779,036	(\$700,132)	53%
2017	\$225,102	\$191.41	\$779,036	\$6,608	\$1,010,746	\$461,599	\$549,147	(\$698,950)	44%
2018	\$231,855	\$197.16	\$549,147	\$2,797	\$783,799	\$770,739	\$13,059	(\$684,621)	2%
2019	\$238,810	\$203.07	\$13,059	\$980	\$252,850	\$68,887	\$183,963	(\$675,875)	21%
2020	\$245,975	\$209.16	\$183,963	\$2,591	\$432,529	\$95,734	\$336,795	(\$668,780)	33%
2021	\$253,354	\$215.44	\$336,795	\$4,017	\$594,166	\$123,621	\$470,545	(\$662,971)	42%
2022	\$260,955	\$221.90	\$470,545	\$5,794	\$737,294	\$43,195	\$694,099	(\$660,788)	51%
2023	\$268,783	\$228.56	\$694,099	\$6,989	\$969,871	\$259,241	\$710,630	(\$656,697)	52%
2024	\$276,847	\$235.41	\$710,630	\$8,134	\$995,611	\$71,221	\$924,391	(\$656,576)	58%
2025	\$285,152	\$242.48	\$924,391	\$10,093	\$1,219,636	\$115,251	\$1,104,385	(\$658,657)	63%
2026	\$293,707	\$249.75	\$1,104,385	\$12,379	\$1,410,471	\$26,606	\$1,383,865	(\$665,620)	68%
2027	\$302,518	\$257.24	\$1,383,865	\$14,721	\$1,701,104	\$126,068	\$1,575,036	(\$674,869)	70%
2028	\$311,593	\$264.96	\$1,575,036	\$11,473	\$1,898,102	\$1,167,163	\$730,939	(\$661,134)	53%
2029	\$320,941	\$272.91	\$730,939	\$8,512	\$1,060,392	\$80,420	\$979,972	(\$656,184)	60%
2030	\$330,570	\$281.10	\$979,972	\$10,339	\$1,320,881	\$222,634	\$1,098,247	(\$651,389)	63%
2031	\$340,487	\$289.53	\$1,098,247	\$12,674	\$1,451,407	\$2,183	\$1,449,224	(\$653,172)	69%
2032	\$350,701	\$298.22	\$1,449,224	\$14,783	\$1,814,708	\$292,603	\$1,522,105	(\$653,578)	70%
2033	\$361,222	\$307.16	\$1,522,105	\$14,517	\$1,897,844	\$502,091	\$1,395,753	(\$648,990)	68%
2034	\$372,059	\$316.38	\$1,395,753	\$14,745	\$1,782,556	\$214,623	\$1,567,933	(\$647,661)	71%
2035	\$383,221	\$325.87	\$1,567,933	\$17,150	\$1,968,304	\$89,011	\$1,879,294	(\$651,577)	74%
2036	\$394,717	\$335.64	\$1,879,294	\$20,577	\$2,294,588	\$37,883	\$2,256,705	(\$661,775)	77%
2037	\$406,559	\$345.71	\$2,256,705	\$20,563	\$2,683,827	\$807,413	\$1,876,414	(\$659,210)	74%
2038	\$418,756	\$356.08	\$1,876,414	\$13,704	\$2,308,873	\$1,430,715	\$878,158	(\$631,959)	58%
2039	\$431,318	\$366.77	\$878,158	\$10,383	\$1,319,860	\$110,959	\$1,208,900	(\$615,455)	66%
2040	\$444,258	\$377.77	\$1,208,900	\$13,329	\$1,666,487	\$196,232	\$1,470,255	(\$601,432)	71%
2041	\$457,586	\$389.10	\$1,470,255	\$16,043	\$1,943,884	\$189,547	\$1,754,337	(\$590,829)	75%
2042	\$471,313	\$400.78	\$1,754,337	\$18,883	\$2,244,533	\$203,307	\$2,041,226	(\$583,647)	78%

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



BARRERA AND COMPANY
RESERVE SPECIALISTS
Pacific Point HOA
Pacifica, CA

Date: 20-May-2012
Units: 98
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

100% Funding (5 Year Plan): This plan projects the Annual Funding for the Fully Funded Reserve, and is a method designed to reduce the current deficit and meet the fully funded (100%) level within 5 years. This amount will decrease as the deficit is funded (i.e. the association reaches full funding - note year 6). This funding plan is considered the ideal, compensating for any past funding deficiencies, and providing the full replacement cost of each component at the end of its projected useful life. Following year 6 the percentage funded amounts may exceed the 100% level. It is assumed that adjustments will be made to the funding amount at that time to avoid excessive funding.

Year	Annual Funding Amount	Average Monthly Fee Per Unit	Beginning Cash	Annual Interest	Reserve Funds	Annual Disbursements	End Balance	Surplus/Deficit of Fully Funded Reserves	Projected % Funded Year End
2013	\$327,400	\$278.40	\$550,037	\$6,020	\$883,457	\$223,483	\$659,974	(\$560,138)	54%
2014	\$337,222	\$286.75	\$659,974	\$7,645	\$1,004,841	\$128,181	\$876,660	(\$431,058)	67%
2015	\$347,339	\$295.36	\$876,660	\$9,127	\$1,233,126	\$275,326	\$957,799	(\$294,085)	77%
2016	\$357,759	\$304.22	\$957,799	\$11,345	\$1,326,903	\$4,319	\$1,322,584	(\$156,584)	89%
2017	\$368,492	\$313.34	\$1,322,584	\$12,760	\$1,703,836	\$461,599	\$1,242,237	(\$5,860)	100%
2018	\$228,609	\$194.40	\$1,242,237	\$9,712	\$1,480,558	\$770,739	\$709,818	\$12,138	102%
2019	\$235,467	\$200.23	\$709,818	\$7,931	\$953,216	\$68,887	\$884,330	\$24,491	103%
2020	\$242,531	\$206.23	\$884,330	\$9,577	\$1,136,438	\$95,734	\$1,040,704	\$35,130	103%
2021	\$249,807	\$212.42	\$1,040,704	\$11,038	\$1,301,549	\$123,621	\$1,177,928	\$44,413	104%
2022	\$257,301	\$218.79	\$1,177,928	\$12,850	\$1,448,079	\$43,195	\$1,404,885	\$49,998	104%
2023	\$265,020	\$225.36	\$1,404,885	\$14,078	\$1,683,983	\$259,241	\$1,424,742	\$57,415	104%
2024	\$272,971	\$232.12	\$1,424,742	\$15,256	\$1,712,969	\$71,221	\$1,641,748	\$60,782	104%
2025	\$281,160	\$239.08	\$1,641,748	\$17,247	\$1,940,155	\$115,251	\$1,824,904	\$61,862	104%
2026	\$289,595	\$246.25	\$1,824,904	\$19,564	\$2,134,063	\$26,606	\$2,107,457	\$57,972	103%
2027	\$298,283	\$253.64	\$2,107,457	\$21,936	\$2,427,675	\$126,068	\$2,301,608	\$51,702	102%
2028	\$307,231	\$261.25	\$2,301,608	\$18,716	\$2,627,555	\$1,167,163	\$1,460,392	\$68,319	105%
2029	\$316,448	\$269.09	\$1,460,392	\$15,784	\$1,792,624	\$80,420	\$1,712,204	\$76,048	105%
2030	\$325,942	\$277.16	\$1,712,204	\$17,639	\$2,055,784	\$222,634	\$1,833,150	\$83,514	105%
2031	\$335,720	\$285.48	\$1,833,150	\$19,999	\$2,188,869	\$2,183	\$2,186,686	\$84,289	104%
2032	\$345,791	\$294.04	\$2,186,686	\$22,133	\$2,554,610	\$292,603	\$2,262,007	\$86,324	104%
2033	\$356,165	\$302.86	\$2,262,007	\$21,890	\$2,640,062	\$502,091	\$2,137,971	\$93,228	105%
2034	\$366,850	\$311.95	\$2,137,971	\$22,141	\$2,526,962	\$214,623	\$2,312,339	\$96,744	104%
2035	\$377,856	\$321.31	\$2,312,339	\$24,568	\$2,714,762	\$89,011	\$2,625,751	\$94,881	104%
2036	\$389,191	\$330.94	\$2,625,751	\$28,014	\$3,042,957	\$37,883	\$3,005,074	\$86,593	103%
2037	\$400,867	\$340.87	\$3,005,074	\$28,018	\$3,433,959	\$807,413	\$2,626,546	\$90,922	104%
2038	\$412,893	\$351.10	\$2,626,546	\$21,176	\$3,060,615	\$1,430,715	\$1,629,900	\$119,782	108%
2039	\$425,280	\$361.63	\$1,629,900	\$17,871	\$2,073,050	\$110,959	\$1,962,091	\$137,735	108%
2040	\$438,038	\$372.48	\$1,962,091	\$20,830	\$2,420,959	\$196,232	\$2,224,727	\$153,040	107%
2041	\$451,179	\$383.66	\$2,224,727	\$23,555	\$2,699,461	\$189,547	\$2,509,915	\$164,749	107%
2042	\$464,715	\$395.17	\$2,509,915	\$26,406	\$3,001,036	\$203,307	\$2,797,729	\$172,855	107%

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



Threshold Funding: This plan projects the lowest annual funding feasible over the next 30 years which will meet all reserve requirements as they occur. This funding requirement is calculated in which a minimum annual contribution is sought with the constraint that the ending reserve balance for each year (1 through 30) must be greater than or equal to five percent (5%) of the current replacement cost. The threshold amount is calculated and rounded up in increments of \$5,000. The calculation takes into consideration only the immediate total annual requirements, as opposed to projected percentage funded requirements. Due to this fact, annual allocations may fluctuate widely from year to year. This plan provides a minimal contingency for unanticipated emergency expenditures. If implemented, funding and required disbursements should be reviewed on an annual basis and adjusted as required to ensure current and future funding requirements will be met.

Threshold: \$100,000

Year	Annual Funding Amount	Average Monthly Fee Per Unit	Beginning Cash	Annual Interest	Reserve Funds	Annual Disbursements	End Balance (Min \$100,000)	Surplus/Deficit of Fully Funded Reserves	Projected % Funded Year End
2013	\$213,100	\$181.21	\$550,037	\$5,448	\$768,585	\$223,483	\$545,103	(\$675,009)	45%
2014	\$219,493	\$186.64	\$545,103	\$5,908	\$770,503	\$128,181	\$642,322	(\$665,396)	49%
2015	\$226,078	\$192.24	\$642,322	\$6,177	\$874,577	\$275,326	\$599,251	(\$652,633)	48%
2016	\$232,860	\$198.01	\$599,251	\$7,135	\$839,246	\$4,319	\$834,927	(\$644,241)	56%
2017	\$239,846	\$203.95	\$834,927	\$7,241	\$1,082,014	\$461,599	\$620,415	(\$627,683)	50%
2018	\$247,041	\$210.07	\$620,415	\$3,586	\$871,042	\$770,739	\$100,302	(\$597,378)	14%
2019	\$208,800	\$177.55	\$100,302	\$1,703	\$310,805	\$68,887	\$241,918	(\$617,921)	28%
2020	\$215,064	\$182.88	\$241,918	\$3,016	\$459,998	\$95,734	\$364,264	(\$641,311)	36%
2021	\$221,516	\$188.36	\$364,264	\$4,132	\$589,912	\$123,621	\$466,291	(\$667,225)	41%
2022	\$228,161	\$194.01	\$466,291	\$5,588	\$700,040	\$43,195	\$656,846	(\$698,041)	48%
2023	\$235,006	\$199.84	\$656,846	\$6,447	\$898,299	\$259,241	\$639,058	(\$728,269)	47%
2024	\$242,056	\$205.83	\$639,058	\$7,245	\$888,359	\$71,221	\$817,139	(\$763,828)	52%
2025	\$249,318	\$212.01	\$817,139	\$8,842	\$1,075,299	\$115,251	\$960,047	(\$802,995)	54%
2026	\$256,798	\$218.37	\$960,047	\$10,751	\$1,227,596	\$26,606	\$1,200,990	(\$848,495)	59%
2027	\$264,502	\$224.92	\$1,200,990	\$12,702	\$1,478,194	\$126,068	\$1,352,126	(\$897,779)	60%
2028	\$272,437	\$231.66	\$1,352,126	\$9,048	\$1,633,610	\$1,167,163	\$466,447	(\$925,626)	34%
2029	\$280,610	\$238.61	\$466,447	\$5,665	\$752,722	\$80,420	\$672,303	(\$963,854)	41%
2030	\$289,028	\$245.77	\$672,303	\$7,055	\$968,386	\$222,634	\$745,751	(\$1,003,885)	43%
2031	\$297,699	\$253.15	\$745,751	\$8,935	\$1,052,385	\$2,183	\$1,050,202	(\$1,052,195)	50%
2032	\$306,630	\$260.74	\$1,050,202	\$10,572	\$1,367,404	\$292,603	\$1,074,801	(\$1,100,882)	49%
2033	\$315,829	\$268.56	\$1,074,801	\$9,817	\$1,400,446	\$502,091	\$898,355	(\$1,146,388)	44%
2034	\$325,304	\$276.62	\$898,355	\$9,537	\$1,233,195	\$214,623	\$1,018,572	(\$1,197,022)	46%
2035	\$335,063	\$284.92	\$1,018,572	\$11,416	\$1,365,051	\$89,011	\$1,276,040	(\$1,254,830)	50%
2036	\$345,115	\$293.46	\$1,276,040	\$14,297	\$1,635,451	\$37,883	\$1,597,568	(\$1,320,912)	55%
2037	\$355,468	\$302.27	\$1,597,568	\$13,716	\$1,966,752	\$807,413	\$1,159,339	(\$1,376,285)	46%
2038	\$366,132	\$311.34	\$1,159,339	\$6,270	\$1,531,742	\$1,430,715	\$101,026	(\$1,409,091)	7%
2039	\$165,900	\$141.07	\$101,026	\$1,285	\$268,211	\$110,959	\$157,252	(\$1,667,104)	9%
2040	\$170,877	\$145.30	\$157,252	\$1,446	\$329,575	\$196,232	\$133,343	(\$1,938,344)	6%
2041	\$176,003	\$149.66	\$133,343	\$1,266	\$310,612	\$189,547	\$121,065	(\$2,224,101)	5%
2042	\$181,283	\$154.15	\$121,065	\$1,101	\$303,449	\$203,307	\$100,142	(\$2,524,731)	4%

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



For Homeowner Distribution

Number of Units: 98
Budget Year Start: January 01, 2013
Budget Year End: December 31, 2013
Location: Pacifica, CA

As of 31-Dec-2012

Projected Reserve Fund Balance \$550,037
Projected Fully Funded Reserve: \$1,199,535
Deficit Below Fully Funded Reserve: (\$649,498) or (\$6,627.53) Per unit
Percentage Funded: 46%
Current Replacement Cost: \$1,998,649

Current Funding - Five Year Summary

	Allocation	Per Unit Per Month	Disbursements	Year-End Balance	Fully Funded \$	Percentage Funded
Year 1	\$200,000	\$170.07	\$223,483	\$531,937	\$1,220,112	44%
Year 2	\$206,000	\$175.17	\$128,181	\$615,465	\$1,307,718	47%
Year 3	\$212,180	\$180.43	\$275,326	\$558,157	\$1,251,884	45%
Year 4	\$218,545	\$185.84	\$4,319	\$779,036	\$1,479,168	53%
Year 5	\$225,102	\$191.41	\$461,599	\$549,147	\$1,248,098	44%

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



RESERVE COMPONENT WORKSHEET DEFINITIONS:

- Component:** Identifies the item to be included for reserve funding.
- Service Life:** The estimated total life of a reserve component using published information and professional experience. For components in which the useful life should equal that of the project, no life expectancy has been projected (i.e. plumbing, framing, etc...)
- Remaining Life:** An estimate of expected remaining longevity of that component based on information provided, maintenance, visual inspection, and assumptions of probability. Projects anticipated to occur in the initial year have "zero" remaining useful life.
- Cost Per Unit:** The approximate amount of money it will take to replace the reserve component, per the measurement it is defined by (i.e. sf = Square Foot).
- Approximate Quantity:** The approximate total amount of the reserve component as it has been defined under Cost Per Unit.
- Current Replacement Cost:** This indicates the approximate cost of replacing the reserve component at the present time.
- Future Cost:** This indicates the estimated expenditure by the Association when the component is in need of repair or replacement. The future cost has been calculated on a 3.00 % yearly inflation factor. It is assumed that any repairs or replacement of any reserve component below \$1,000 in any given year will be replaced from the operating account.
- Source Code:** The means by which the information for the reserve component has been obtained. Source is as follows:

1 - Architect/Engineer	11 - Inspector
2 - Awaiting Information	12 - Maintenance Manual
3 - Bid	13 - Management
4 - Board of Directors	14 - Manufacturer
5 - Builder/Developer	15 - On File
6 - Contract	16 - Previous Study
7 - Contractor	17 - Special Assessment
8 - Cost Estimating Manual	18 - Specialist/Expert
9 - DRE Budget	19 - Vendor
10 - Industry Standard	

Percentage Funded and Parameters

- Percentage Funded:** This percent funded value presented in the data summary sheet is calculated by dividing the current (or projected) cash reserve savings by the Fully Funded reserve amount. The maximum reported percentage is 100%, and indicates an association is currently fully funded.
- Inflation/Interest:** Funding and disbursement projections presented have been computed with a Time Value of Money approach. Inflation was applied to the projected disbursements, and average interest to the ending cash balance values.

Assumed Annual Inflation Rate: 3.00 %
Assumed Average Interest Rate: 1.00 %

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



Current Replacement Cost Total: \$1,998,649

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
BUILDING EXTERIORS							
01 - Plywood Siding & Trim Paint	5	0	\$2.05 / Square Feet	44,990	\$92,230	\$92,230	Inspector
02 - Plywood Siding & Trim Repair (20%)	5	0	\$6.52 / Square Feet	44,990	\$58,667	\$58,667	Inspector
* Allows 20% of this component to be repaired / replaced every 5 years.							
03 - Staircase Repairs	5	4	\$6,300.00 / Each	4	\$25,200	\$28,363	Management
* Selected dry rot repairs to staircases serving unit access to residential buildings @ 5009 units 25-30, 5005 units 55-60 and 5003 units 93-98.							
04 - Stucco Siding Paint	10	5	\$1.49 / Square Feet	118,160	\$176,058	\$204,100	Inspector
05 - Stucco Siding Repair (5%)	10	5	\$8.82 / Square Feet	118,160	\$52,109	\$60,408	Inspector
* Allows 5% of this component to be repaired / replaced every 10 years.							
06 - Unit Deck Stacks Rebuild/Repair (25%)	10	7	\$135,000.00 / Lump Sum	1	\$33,750	\$41,508	Inspector
* Allows 25% of this component to be repaired / replaced every 10 years.							
07 - Unit Deck Joist Repairs	5	6	\$2,000.00 / Each	18	\$36,000	\$42,986	Inspector
08 - Water Intrusion Contingency I	20	19	\$28,650.00 / Lump Sum	1	\$28,650	\$50,238	Management
* Selected siding replacement to address water intrusion issues @ 5015 units 1-3, 7-9 and 5003 units 93-98.							
09 - Water Intrusion Contingency II	20	15	\$68,950.00 / Lump Sum	1	\$68,950	\$107,422	Inspector
*							
10 - Wood Bridgeway Repairs	30	2	\$12,300.00 / Each	10	\$123,000	\$130,491	Inspector
11 - Stair Risers - Wood at Concrete	30	1	\$2,050.00 / Lump Sum	1	\$2,050	\$2,112	Inspector
12 - Wood Trim - Decayed	30	1	\$4,100.00 / Lump Sum	1	\$4,100	\$4,223	Inspector
Totals					\$700,763	\$822,746	
BUILDING INTERIORS - CLUBHOUSE							
13 - Concealed Decay Contingency	15	10	\$25,700.00 / Total	1	\$25,700	\$34,539	Management
*							
14 - Walls & Ceilings Paint	12	4	\$0.88 / Square Feet	5,440	\$4,760	\$5,357	Inspector
Totals					\$30,460	\$39,896	
CLUBHOUSE DECK SYSTEM							
15 - Deck Railings Repair	15	10	\$118.00 / Linear Feet	45	\$5,310	\$7,136	Inspector
16 - Deck Structure Rebuild	25	20	\$35,400.00 / Total	1	\$35,400	\$63,936	Inspector
* Sourced from previous study as coming form a bid.							
Totals					\$40,710	\$71,073	
FENCING & WALLS							
17 - Chain Link - Tennis Court	15	0	\$28.75 / Linear Feet	360	\$10,350	\$10,350	Inspector
*							
18 - Retaining Walls Repair	20	7	\$72.00 / Linear Feet	400	\$28,800	\$35,420	Inspector
* Spend sporadically over the 8 years as needed							
19 - Wood Gates Paint & Repair	5	4	\$590.00 / Each	6	\$3,540	\$3,984	Inspector
20 - Wrought Iron Paint	5	0	\$1.44 / Linear Feet	1,410	\$2,030	\$2,030	Inspector
21 - Wrought Iron Repair (10%)	10	2	\$39.00 / Linear Feet	1,410	\$5,499	\$5,834	Inspector
* Allows 10% of this component to be repaired / replaced every 10 years.							
22 - Wood Fencing	15	2	\$41.00 / Linear Feet	25	\$1,025	\$1,087	Inspector



Current Replacement Cost Total: \$1,998,649

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
23 - Wood Fencing	15	11	\$61.75 / Linear Feet	45	\$2,779	\$3,846	Management
Totals					\$54,023	\$62,553	
FLOOR COVERINGS							
24 - Recreation Room Carpet Repl	7	2	\$46.25 / Square Yard(s)	70	\$3,238	\$3,435	Inspector
25 - Wood & Tile Floor Refinish	7	0	\$4.10 / Square Feet	950	\$3,895	\$3,895	Inspector
Totals					\$7,133	\$7,330	
FURNISHINGS & APPLIANCES							
26 - Recreation Room Items	10	5	\$3,275.00 / Lump Sum	1	\$3,275	\$3,797	Inspector
Totals					\$3,275	\$3,797	
LANDSCAPING							
27 - Backflow Valves		To be Determined					Inspector
* Please Provide Information regarding quantities/condition of Component. Component was not included in last years Reserve Study.							
28 - Irrigation Timer Replace	12	0	\$1,440.00 / Each	5	\$7,200	\$7,200	Vendor
29 - Irrigation Valves	10	2	\$332.50 / Each	35	\$11,638	\$12,346	Vendor
30 - Major Tree Maintenance	8	0	\$5,450.00 / Lump Sum	1	\$5,450	\$5,450	Inspector
Totals					\$24,288	\$24,996	
LIGHT FIXTURES							
31 - Garage Lights Replace	8	4	\$180.00 / Each	24	\$4,320	\$4,862	Management
32 - Building Lights Interior	25	5	\$133.50 / Each	4	\$534	\$619	Management
33 - Exit Lights Replace	25	24	\$305.00 / Each	2	\$610	\$1,240	Management
* Battery backup lighted fixtures.							
34 - Ground Lights Replace	8	4	\$154.00 / Each	27	\$4,158	\$4,680	Management
35 - Pole Lights - Fixture Replace	8	4	\$410.00 / Each	21	\$8,610	\$9,691	Management
36 - Unit Entry Lights Replace	8	4	\$128.50 / Each	98	\$12,593	\$14,174	Management
37 - Unit Patio & Deck Lights Replacement	8	4	\$128.50 / Each	56	\$7,196	\$8,099	Management
38 - Walkway Lights Replace	8	4	\$154.00 / Each	51	\$7,854	\$8,840	Management
Totals					\$45,875	\$52,204	
MECHANICAL SYSTEMS - GARAGE DOORS							
39 - Garage Doors Replacement - Doubles (10%)	3	2	\$2,450.00 / Each	49	\$12,005	\$12,736	Management
* Allows 10% of this component to be replaced every 3 years.							
Totals					\$12,005	\$12,736	
MECHANICAL SYSTEMS - GARAGE DOORS:							
40 - Garage Doors Replacement - Single	20	3	\$1,335.00 / Total	1	\$1,335	\$1,459	Inspector
Totals					\$1,335	\$1,459	
MECHANICAL SYSTEMS-HVAC:							
41 - Forced Air Furnace Replace	20	3	\$1,950.00 / Total	1	\$1,950	\$2,131	Vendor
Totals					\$1,950	\$2,131	
MECHANICAL SYSTEMS-WATER							
42 - Boilers Replace I	15	13	\$17,450.00 / Each	1	\$17,450	\$25,626	Vendor



Current Replacement Cost Total: \$1,998,649

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
43 - Boilers Replace II * Building 5003	15	14	\$26,850.00 / Each	1	\$26,850	\$40,613	Management
44 - Boilers Replace III * Management reports that \$2,578 in parts were purchased for an on-site stored (reserve) boiler, upon next needed replacement minor expenses anticipated.	15	2	\$17,450.00 / Each	5	\$87,250	\$92,564	Vendor
45 - Circulation Pumps Replace I *	10	8	\$615.00 / Each	1	\$615	\$779	Vendor
46 - Circulation Pumps Replace II *	10	2	\$1,850.00 / Each	6	\$11,100	\$11,776	Vendor
47 - Pressure Relief Valve Replacements *	7	1	\$1,950.00 / Each	9	\$17,550	\$18,077	Vendor
Totals					\$160,815	\$189,434	
MISCELLANEOUS							
75 - Mailboxes Replace *	20	0	\$190.00 / Each	98	\$18,620	\$18,620	Inspector
76 - Reserve Study Update	1	0	\$667.50 / Lump Sum	1	\$668	\$668	Inspector
77 - Wood Trellis - Painting and Repair	25	2	\$2,050.00 / Each	2	\$4,100	\$4,350	Inspector
Totals					\$23,388	\$23,637	
PAVED SURFACES							
48 - Asphalt Minor Repairs *	10	5	\$6.40 / Square Feet	40,465	\$258,976	\$300,224	Inspector
49 - Asphalt Sealcoat & Stripe	5	0	\$0.21 / Square Feet	40,465	\$8,295	\$8,295	Inspector
50 - Tennis Court Colorcoat	7	0	\$1.49 / Square Feet	7,200	\$10,728	\$10,728	Inspector
51 - Tennis Court Resurfacing	21	6	\$2.92 / Square Feet	7,200	\$21,024	\$25,104	Inspector
Totals					\$299,023	\$344,351	
RECREATION FACILITIES							
52 - Tennis Court Net Replace	5	4	\$460.00 / Lump Sum	1	\$460	\$518	Management
53 - Tot Lot Fixtures	20	0	\$2,675.00 / Each	2	\$5,350	\$5,350	Inspector
Totals					\$5,810	\$5,868	
ROOFING - BUILDING #1 - 5015							
54 - Built-Up Roofing Replace	20	4	\$44,200.00 / Total	1	\$44,200	\$49,747	Inspector
55 - Composition Shingles Replace	25	8	\$8,325.00 / Total	1	\$8,325	\$10,546	Inspector
Totals					\$52,525	\$60,293	
ROOFING - BUILDING #2 - 5011							
56 - Built-Up Roofing Replace	20	4	\$44,200.00 / Total	1	\$44,200	\$49,747	Inspector
57 - Composition Shingles Replace	25	8	\$8,325.00 / Total	1	\$8,325	\$10,546	Inspector
Totals					\$52,525	\$60,293	
ROOFING - BUILDING #3 - 5009							
58 - Built-Up Roofing Replace	20	4	\$44,200.00 / Total	1	\$44,200	\$49,747	Inspector
59 - Composition Shingles Replace	25	8	\$11,350.00 / Total	1	\$11,350	\$14,378	Management
Totals					\$55,550	\$64,125	



Current Replacement Cost Total: \$1,998,649

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
ROOFING - BUILDING #4 - 5007							
60 - Built-Up Roofing Replace	20	4	\$44,200.00 / Total	1	\$44,200	\$49,747	Inspector
61 - Composition Shingles Replace	25	8	\$8,325.00 / Total	1	\$8,325	\$10,546	Inspector
Totals					\$52,525	\$60,293	
ROOFING - BUILDING #5 - 5005							
62 - Built-Up Roofing Replace	20	4	\$44,200.00 / Total	1	\$44,200	\$49,747	Inspector
63 - Composition Shingles Replace	25	8	\$8,325.00 / Total	1	\$8,325	\$10,546	Inspector
Totals					\$52,525	\$60,293	
ROOFING - BUILDING #6 - 5017							
64 - Built-Up Roofing Replace	20	4	\$44,200.00 / Total	1	\$44,200	\$49,747	Inspector
65 - Composition Shingles Replace	25	8	\$8,325.00 / Total	1	\$8,325	\$10,546	Inspector
Totals					\$52,525	\$60,293	
ROOFING - BUILDING #7 - 5001							
66 - Built-Up Roofing Replace	20	4	\$44,200.00 / Total	1	\$44,200	\$49,747	Inspector
67 - Composition Shingles Replace	25	8	\$8,325.00 / Total	1	\$8,325	\$10,546	Inspector
Totals					\$52,525	\$60,293	
ROOFING - BUILDING #8 - 5003							
68 - Built-Up Roofing Replace	20	19	\$87,200.00 / Total	1	\$87,200	\$152,906	Management
* Management Provided Contract from Legacy Roofing & Waterproofing.							
69 - Composition Shingles Replace	25	24	\$23,300.00 / Total	1	\$23,300	\$47,364	Management
Totals					\$110,500	\$200,270	
ROOFING SYSTEM - ALL BUILDINGS							
70 - Chimney Caps Replace (25%)	20	4	\$512.50 / Each	98	\$12,556	\$14,132	Inspector
* Allows 25% of this component to be repaired / replaced every 5 years.							
71 - Gutters & Downspouts Replace	20	4	\$3,175.00 / Lump Sum	1	\$3,175	\$3,573	Inspector
72 - Spark Arrestors Replace (25%)	20	4	\$230.00 / Each	98	\$5,635	\$6,342	Inspector
* Allows 25% of this component to be repaired / replaced every 5 years.							
Totals					\$21,366	\$24,048	
ROOFING SYSTEM - CLUBHOUSE							
74 - Composition Shingles Replace	20	19	\$21,150.00 / Total	1	\$21,150	\$37,087	Management
Totals					\$21,150	\$37,087	
ROOFING SYSTEM - GARAGES							
73 - Composition Shingles Replace	20	1	\$6.68 / Square Feet	9,600	\$64,080	\$66,002	Inspector
Totals					\$64,080	\$66,002	



Date: 20-May-2012

Units: 98

Fiscal Year End: 31-Dec-2012

Report Start Date: 01-Jan-2013

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