

# RESERVE STUDY

Component Analysis and Reserve Fund Plan

**Site Inspection Update Study 2025**

For

## **The Glen of Pacific Grove HOA**

Pacific Grove, CA

Prepared By

## **RESERVE ANALYSIS CONSULTING, LLC**

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**The Glen of Pacific Grove HOA  
1 Glen Lake Drive  
Pacific Grove, CA 93950**

**ATTN: Board of Directors**

**RE: The Glen of Pacific Grove HOA - Site Inspection Update Study 2025**

Please find enclosed the Reserve Fund Analysis prepared for your Association. The purpose of this analysis is to quantify the major components the Association is responsible to maintain, and to project funding requirements adequate to repair/replace or maintain these components in conformance with California Civil Codes § 5300, 5500-5570 ((old 1365, 1365.5, & 1365.2.5)). The underlying principle of these Code requirements is that current owners should pay their appropriate share for components as they are being used and not transfer these costs to future owners.

### **TERMS & CONDITIONS OF STUDY**

This Reserve Fund Analysis, undertaken by Reserve Analysis Consulting, L.L.C., has been conducted in compliance with California Civil Codes § 5300, 5500-5570 ((old 1365, 1365.5, & 1365.2.5)) and in compliance with standards established by the Association of Professional Reserve Analysts (APRA) and the California Association Institute (CAI).

Components that meet the following criteria are included in this report:

- 1) The component maintenance is the responsibility of the Association.
- 2) The component is not covered by the Association's annual operating budget.
- 3) The component's estimated remaining life is less than thirty (30) years from the date of this study.
- 4) Components with a remaining useful life in excess of thirty (30) years may be included for the benefit of knowledge of these components, but will not be factored into the funding plan.

All components listed in this report are those that have been selected and approved by the Board as prescribed by the Association's CC&Rs. Component useful life and remaining life projections are based on industry standards, manufacturer information, date and maintenance information provided by the Contractee and/or its management and staff. However, as a result of construction methodology, maintenance by the facility staff or other specific local conditions, component useful life and/or remaining life may vary from standard. Repair or replacement schedules and the resulting assessment schedules are derived by combining the resources described above. Reliance on these schedules is at the Contractee's discretion. Reserve Analysis Consulting, L.L.C. makes no guarantee as to the actual performance of any of the components. Each component's condition, life expectancy, and replacement cost evaluation is based on visual inspection only. Inspection was limited to areas accessible to the inspectors. Where components were not accessible, assumptions were made based on available component statistical data. There was no disassembly of components or demolition involved.

This report does not address any factory defects or any damage due to improper maintenance, system design, or installation. The analysis of these components, for which the Association has responsibility, does not employ methods used for forensic or defect investigation or actual construction. It is also assumed that all components covered by this report receive reasonable maintenance by the Contractee. Reserve Analysis Consulting, L.L.C. makes no statement of warranty, either specific or implied, as to the actual future performance of any component.

The costs for components included in this report are based on current published construction industry repair or replacement costs and local cost conditions. Due to component cost changes in the future over which Reserve Analysis Consulting, L.L.C. has no control, we advise the Contractee to have this study reviewed on an annual basis and make any necessary adjustment regarding component performance and/or costs. The reliance on costs included in this Component Analysis is at the discretion and acceptance of the Contractee and/or its management. Reserve Analysis Consulting, L.L.C. makes no guarantee that projected costs will represent actual job costs at the time of component repair or replacement. An inflation factor based on current construction industry index information is used and provided to the Contractee for approval prior to inclusion in the Final Report.

The cash flow projections made within this report could vary significantly due to future conditions. Without regular, periodic updates, the Contractee should not rely on these cash flow projections beyond the first funding year of this report.

**GENERAL DEFINITIONS OF STUDY****RESERVE STUDY:**

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 common area expenditures. The Reserve Study consists of two parts: the Component Inventory and the Funding Analysis.

**COMPONENT INVENTORY and ANALYSIS:**

The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of the association design and organizational documents, a review of established association precedents, and discussion with appropriate representative(s) of the association or cooperative.

**FUNDING 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.

**FUNDING PRINCIPLES:**

- Sufficient funds to defray future repair and replacement requirements.
- Consistent contribution rate throughout the 30 year Funding Plan.
- Appropriate contribution levels to ensure that current owners pay their share for component usage.
- Fiscally responsible.

**FUNDING GOALS:**

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

**Baseline Funding:** Establishing a Reserve funding goal of keeping the Reserve cash balances above zero.

**Threshold Funding:** Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount.

**Full Funding:** Establishing a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.

**PERCENT FUNDED:**

The ratio, at a particular point in time (typically the ending of the Fiscal Year) of the actual (or projected) Reserve balance to the Fully Funded balance, expressed as a percentage.

**CASH FLOW FUNDING METHOD:**

A method of developing a Reserve Funding Plan where consistent contributions to the Reserve fund are designed to offset the variable annual expenditures. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

**ASSUMED LONG-TERM INTEREST AND INFLATION**

"Assumed Long-Term" (as used in the Davis-Stirling Act) is interpreted to mean an approximate 30 Year average. When assigning the interest rate, per Statute 5300(b)(7) ((old 1365(a)(4)), the rate may not be in excess of 2% above the current Federal Reserve Rate.

**INFORMATION REFERENCE**

<b>TRADE:</b>	Financial Information	<b>TRADE:</b>	Component Replacement Dates
<b>NAME:</b>	Ms. Liane Cunningham	<b>NAME:</b>	Ms. Liane Cunningham
<b>COMPANY:</b>	Regency Management Group Inc.	<b>COMPANY:</b>	Regency Management Group Inc.
<b>ADDRESS:</b>	24571 Silver Cloud Court #101	<b>ADDRESS:</b>	24571 Silver Cloud Court #101
<b>CITY, STATE:</b>	Monterey, CA 93940	<b>CITY, STATE:</b>	Monterey, CA 93940
<b>PHONE:</b>	(831) 647-2442	<b>PHONE:</b>	(831) 647-2442

**PROPERTY INFORMATION**

<i>PROPERTY NAME:</i>	The Glen of Pacific Grove HOA		
<i>STREET ADDRESS:</i>	1 Glen Lake Drive		
<i>CITY, STATE, ZIP:</i>	Pacific Grove, CA 93950		
<i>GOVERNING ENTITY:</i>	Board of Directors		
<i>YEAR CONSTRUCTED:</i>	1983	<i>NUMBER OF CONSTRUCTION PHASES:</i>	1
<i>NUMBER OF UNITS:</i>	60	<i>NUMBER OF RESIDENTIAL BUILDINGS:</i>	60

**CONTACT INFORMATION**

<i>CURRENT PROPERTY CONTACT:</i>	Ms. Liane Cunningham Regency Management Group Inc. 24571 Silver Cloud Court #101 Monterey, CA 93940 Phone: (831) 647-2442                      Email: lcunningham@regencymg.com		
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**RESERVE STUDY INFORMATION**

<i>TYPE OF STUDY:</i>	Site Inspection Update Study 2025		
<i>BEGINNING YEAR OF STUDY:</i>	2025		
<i>YEAR OF LAST PHYSICAL INSPECTION:</i>	2024		
<i>YEAR OF NEXT PHYSICAL INSPECTION:</i>	2027 (as required by the Davis-Stirling Act)		
<i>RESERVE STUDY PREPARER:</i>	Reserve Analysis Consulting, L.L.C. 1750 Bridgeway, Suite B106 • Sausalito, CA 94965 Sausalito, California 94965 Office Phone: (415) 332-7800              FAX: (415) 332-7801		
<i>PERFORMED BY:</i>	Casey O'Neill Direct Phone: (415) 289-7443 Email: caseyo@reserveanalysis.com		

**RESERVE FUND FINANCIAL INFORMATION**

<i>BUDGET YEAR ENDING DATE:</i>	12/31	2024	2025
<i>ANNUAL RESERVE CONTRIBUTION:</i>		\$175,920	\$215,625
<i>MONTHLY RESERVE CONTRIBUTION:</i>		\$14,660	\$17,969
<i>PER UNIT MONTHLY (AVG.) CONTRIBUTION:</i>		\$244.33	\$299.48
<i>TOTAL SPECIAL ASSESSMENT:</i>		N/A	N/A
<i>PER UNIT (AVG.) SPECIAL ASSESSMENT:</i>		N/A	N/A
<i>PROPOSED RESERVE FUND EXPENDITURES:</i>			(\$326,731)
<i>ESTIMATED YEAR ENDING BALANCE:</i>		\$451,498	\$569,359
<i>REQUESTED MINIMUM "THRESHOLD" FUTURE BALANCE:</i>			N/A

**RESERVE PERCENT FUNDED CALCULATION**

<i>AMOUNT NEEDED TO BE 100% FUNDED:</i>	\$1,881,918	\$1,765,412
<i>THEORETICAL PER UNIT UNDERFUNDED:</i>	\$23,840	\$19,934
<i>CALCULATED PERCENT FUNDED:</i>	23.99%	32.25%

**RESERVE PROJECTED INTEREST & INFLATION**

<i>"ASSUMED LONG-TERM INTEREST RATE":</i>	2.00%
<i>"ASSUMED LONG-TERM INFLATION RATE":</i>	3.00%

**PROPERTY DESCRIPTION & COMPONENT INCLUSION:**

The Glen of Pacific Grove HOA is a 60-member association located in Pacific Grove, CA. The Association is responsible for 60 residential buildings that were originally built in 1 phase in 1983. The Association is responsible for all components as the Board of Directors has interpreted the CC&Rs. For specific component inclusion based on that interpretation please refer to the Component Data or Schedule Sections.

**5300(b)(4) - COMPONENT CONDITION:**

The property is composed of a variety of components that are in a range of conditions due to their various ages and expected lives. The projections in this Reserve Study intend to maintain these components at an appropriate condition in the future; however, it is the Board's responsibility to investigate and cause the actual maintenance, repair and replacement projects at the appropriate time(s).

Per Davis-Stirling Section 5500 ((old 1365.5)), on a monthly basis the Board will review actual reserve expenses compared to the year's proposed reserve expenses. Depending on each component's condition and available information at that time, the Board will determine to undertake repair and replacement projects as appropriate. Please refer to the Sections of Component Data and/or Component Schedule for specific details on component ages, expected lives, and remaining lives. A component with a negative remaining life does not necessarily mean the component is being deferred, but rather signifies that the component is past its statistically average life and will be reviewed annually until it is appropriate for replacement. If the Board has specifically determined to defer or not undertake a component's repair or replacement, that decision and its justification is required to be in meeting minutes and disclosed separately in the Annual Budget Report.

**5300(b)(3,5,6,7,8) - FUNDING PLAN ANALYSIS & CALCULATIONS:**

5300(b)(3) - "the association shall provide the full reserve study plan upon request."

Specific Details regarding the following statements can be viewed in the "30 YEAR FUNDING PLAN" (included with this Reserve Summary).

5300(b)(5) - If applicable, the amount and commencement date of Board determined or anticipated special assessments will be shown and if a vote of the membership is required.

5300(b)(6) - The mechanism(s) by which the board will fund the reserves, including assessments, borrowing, and/or use of other assets. Refer to 5300(b)(4) above for deferral/selected repair/replacements.

5300(b)(7) - Procedures & methodology used for these calculations can be found in section "Procedures & Methodologies" (included with this Reserve Summary).

5300(b)(8) - If applicable, details regarding outstanding loans can be found in the 5570 "Reserve Summary and Disclosure" (included with this summary) and/or separately in the Annual Budget Report.

The Reserve Study is a SERIES OF PROJECTIONS, and consequently the estimated lives and costs of components will likely CHANGE OVER TIME depending on a variety of factors such as future inflation rates, the level of preventative maintenance completed by future boards, unknown material defects, changes in technology, efficiency, and/or government regulations.

The Reserve Study is an evolving document that represents a moment in time covering a 30 year period. As required by The Davis-Stirling Act, we recommend that the Association review and update this Reserve Analysis on an annual basis to make adjustments for component expenditures and fluctuations in annual revenue, interest, and inflation.

**4.00 30 YEAR RESERVE FUNDING PLAN**

**2024 Average unit per month reserve contribution \*1 = \$244.33**

**2024 Total annual reserve contribution \*1 = \$175,920**

*\* All future numbers are PROPOSED and/or PROJECTED.*

DESCRIPTION - 1ST 10 YEARS	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Projected Beginning Fund Balance *1	\$451,498	\$569,359	\$501,761	\$371,227	\$276,326	\$367,322	\$495,513	\$734,410	\$1,005,575	\$649,174
Contribution % increase over previous yr.	22.57%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Contribution avg. unit/month \$ increase	\$55.15	\$17.97	\$19.05	\$20.19	\$21.40	\$22.69	\$24.05	\$25.49	\$27.02	\$28.64
Contribution avg. per unit/month	\$299.48	\$317.45	\$336.49	\$356.68	\$378.09	\$400.77	\$424.82	\$450.31	\$477.32	\$505.96
<b>Reserve Contribution - Annual</b>	<b>\$215,625</b>	<b>\$228,563</b>	<b>\$242,276</b>	<b>\$256,813</b>	<b>\$272,222</b>	<b>\$288,555</b>	<b>\$305,868</b>	<b>\$324,220</b>	<b>\$343,673</b>	<b>\$364,294</b>
Does increase require membership vote?										
Proposed avg. special assess per unit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Special Assessment - Total Proposed</b>										
Does special assessment require vote?										
<b>Approved Special Assessment</b>	<b>\$222,083</b>									
Total Reserve Fund Available	\$889,206	\$797,922	\$744,037	\$628,039	\$548,548	\$655,876	\$801,381	\$1,058,630	\$1,349,249	\$1,013,468
Projected Expenditures - inflated	-\$326,731	-\$302,228	-\$377,300	-\$355,055	-\$185,668	-\$166,355	-\$75,852	-\$65,214	-\$707,925	-\$95,562
Balance after expenditures	\$562,475	\$495,694	\$366,738	\$272,985	\$362,880	\$489,521	\$725,529	\$993,416	\$641,324	\$917,905
Interest on balance after tax	\$6,885	\$6,067	\$4,489	\$3,341	\$4,442	\$5,992	\$8,880	\$12,159	\$7,850	\$11,235
Minimum requested balance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Percent funded (if implemented) *2	32.25%	28.99%	22.77%	17.79%	22.36%	28.17%	37.24%	45.53%	35.15%	44.98%
Projected Year Ending Balance *3	\$569,359	\$501,761	\$371,227	\$276,326	\$367,322	\$495,513	\$734,410	\$1,005,575	\$649,174	\$929,140

*\* All future numbers are PROPOSED and/or PROJECTED.*

DESCRIPTION - 2ND 10 YEARS	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Projected Beginning Fund Balance *1	\$929,140	\$1,236,982	\$1,134,173	\$1,463,110	\$1,512,973	\$1,781,331	\$2,147,403	\$2,521,030	\$2,308,179	\$924,246
Contribution % increase over previous yr.	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	1.00%
Contribution avg. unit/month \$ increase	\$15.18	\$15.63	\$16.10	\$16.59	\$17.08	\$17.60	\$18.12	\$18.67	\$19.23	\$6.60
Contribution avg. per unit/month	\$521.14	\$536.78	\$552.88	\$569.47	\$586.55	\$604.15	\$622.27	\$640.94	\$660.17	\$666.77
<b>Reserve Contribution - Annual</b>	<b>\$375,223</b>	<b>\$386,479</b>	<b>\$398,074</b>	<b>\$410,016</b>	<b>\$422,316</b>	<b>\$434,986</b>	<b>\$448,036</b>	<b>\$461,477</b>	<b>\$475,321</b>	<b>\$480,074</b>
Does increase require membership vote?										
Proposed avg. special assess per unit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Special Assessment - Total Proposed</b>										
Does special assessment require vote?										
<b>Approved Special Assessment</b>										
Total Reserve Fund Available	\$1,304,363	\$1,623,462	\$1,532,247	\$1,873,126	\$1,935,290	\$2,216,317	\$2,595,439	\$2,982,507	\$2,783,500	\$1,404,321
Projected Expenditures - inflated	-\$82,338	-\$503,003	-\$86,829	-\$378,448	-\$175,498	-\$94,880	-\$104,893	-\$702,238	-\$1,870,430	-\$198,332
Balance after expenditures	\$1,222,025	\$1,120,459	\$1,445,418	\$1,494,678	\$1,759,791	\$2,121,437	\$2,490,546	\$2,280,269	\$913,070	\$1,205,988
Interest on balance after tax	\$14,958	\$13,714	\$17,692	\$18,295	\$21,540	\$25,966	\$30,484	\$27,910	\$11,176	\$14,761
Minimum requested balance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Percent funded (if implemented) *2	53.53%	52.26%	60.20%	62.29%	67.76%	73.52%	78.27%	77.71%	57.42%	67.43%
Projected Year Ending Balance *3	\$1,236,982	\$1,134,173	\$1,463,110	\$1,512,973	\$1,781,331	\$2,147,403	\$2,521,030	\$2,308,179	\$924,246	\$1,220,750

**4.00 30 YEAR RESERVE FUNDING PLAN**

\* All future numbers are PROPOSED and/or PROJECTED.

DESCRIPTION - 3RD 10 YEARS	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Projected Beginning Fund Balance *1	\$1,220,750	\$1,478,754	\$1,897,666	\$2,314,650	\$2,491,187	\$2,841,208	\$3,214,245	\$3,601,536	\$4,046,705	\$3,346,132
Contribution % increase over previous yr.	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Contribution avg. unit/month \$ increase	\$6.67	\$6.73	\$6.80	\$6.87	\$6.94	\$7.01	\$7.08	\$7.15	\$7.22	\$7.29
Contribution avg. per unit/month	\$673.44	\$680.17	\$686.97	\$693.84	\$700.78	\$707.79	\$714.87	\$722.02	\$729.24	\$736.53
<b>Reserve Contribution - Annual</b>	<b>\$484,875</b>	<b>\$489,724</b>	<b>\$494,621</b>	<b>\$499,567</b>	<b>\$504,563</b>	<b>\$509,608</b>	<b>\$514,704</b>	<b>\$519,851</b>	<b>\$525,050</b>	<b>\$530,300</b>
Does increase require membership vote?										
Proposed avg. special assess per unit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Special Assessment - Total Proposed</b>										
Does special assessment require vote?										
<b>Approved Special Assessment</b>										
Total Reserve Fund Available	\$1,705,625	\$1,968,478	\$2,392,286	\$2,814,217	\$2,995,750	\$3,350,816	\$3,728,950	\$4,121,387	\$4,571,755	\$3,876,432
Projected Expenditures - inflated	-\$244,752	-\$93,759	-\$105,625	-\$353,153	-\$188,897	-\$175,438	-\$170,964	-\$123,615	-\$1,266,085	-\$356,476
Balance after expenditures	\$1,460,873	\$1,874,719	\$2,286,661	\$2,461,063	\$2,806,852	\$3,175,379	\$3,557,986	\$3,997,773	\$3,305,670	\$3,519,956
Interest on balance after tax	\$17,881	\$22,947	\$27,989	\$30,123	\$34,356	\$38,867	\$43,550	\$48,933	\$40,461	\$43,084
Minimum requested balance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Percent funded (if implemented) *2	74.57%	81.96%	87.11%	89.45%	92.12%	94.06%	95.36%	96.24%	93.72%	93.84%
Projected Year Ending Balance *3	\$1,478,754	\$1,897,666	\$2,314,650	\$2,491,187	\$2,841,208	\$3,214,245	\$3,601,536	\$4,046,705	\$3,346,132	\$3,563,041

**\*1. Current Year Financial Information**

The Association has provided current financial information including reserve account balance, total annual assessment amount and total annual reserve contribution. Reserve Analysis Consulting, L.L.C. assumes no responsibility for the accuracy of current or projected budget figures provided by others.

**\*2. Percent Funded**

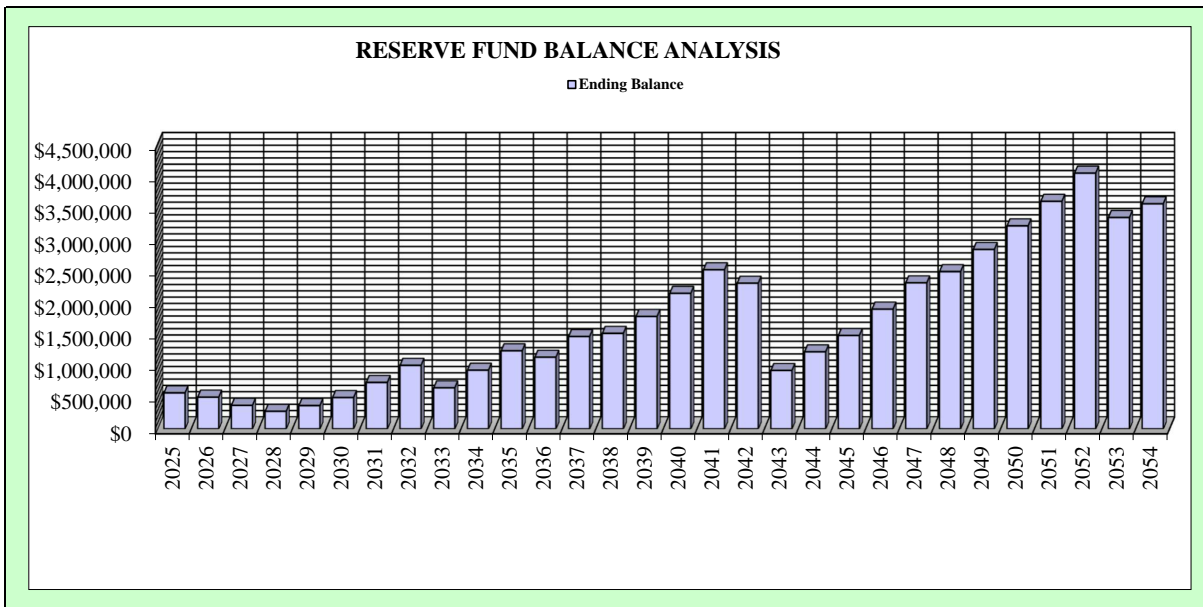
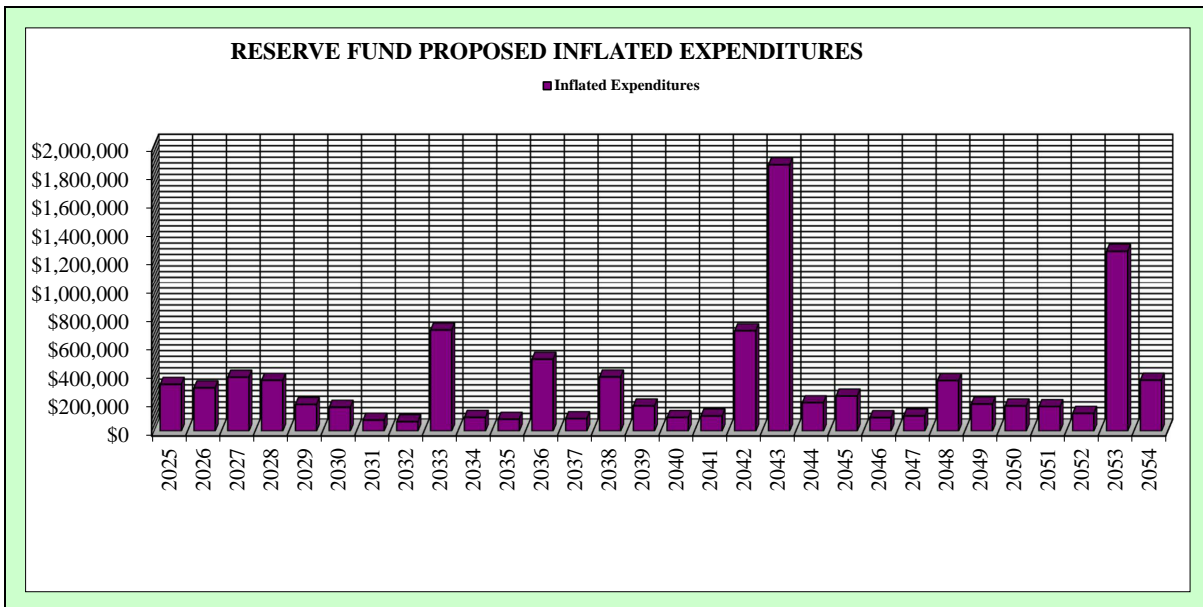
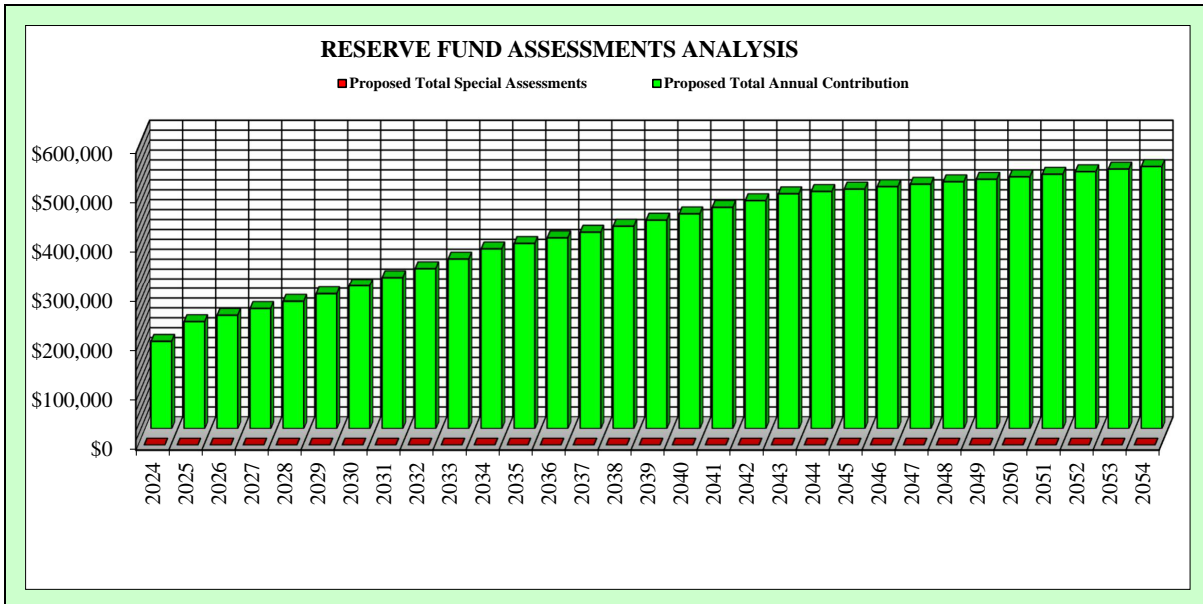
The percent funded figure is calculated as defined by the Davis-Stirling Act, which states in 5570(b)(4) ((old 1365.2.5)) that the amount projected to be in reserves at a given time be divided by the amount "required to be fully funded" at that time. The amount required is defined in 5570(b)(4) ((old 1365.2.5)) as "the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component." The data required to calculate this amount for the current year is located in Section 11.00, Percent Funded Calculation. The percent funding method of calculation for future years includes estimated interest earned in the projected reserve account balances, as well as an estimated inflation of costs in the amount "required." The final sentence in 5570(b)(4) ((old 1365.2.5)) states "**This shall not be construed to require the board to fund reserves in accordance with this calculation.**"

**\* 3. Projected Year Ending Balance.**

The Davis-Stirling Act does not require a minimum funding level other than to say in 5550(b)(5) ((old 1365.5)) that the association "plans...to meet" its 30 year obligations of repair and replacement. Through the Reserve Study preparation process, the Association and its Management have reviewed the preliminary funding plan(s) and have approved the plan as shown here to be sufficient at this time.

**General Notes:**

- 1) The cash flow projections shown are based on current economic conditions. These projections are based upon future variables that cannot be controlled. Therefore, reliance on these projections beyond the first year of this study is not recommended. As required by the Davis-Stirling Act, we recommend the Association review its Reserve Fund accounts quarterly and cause the Reserve Study to be reviewed and adjustments integrated annually.
- 2) Additionally, California Civil Code § 5550 ((old 1365.5)) states in part, "At least once every three years the board of directors shall cause to be conducted a reasonably competent and diligent visual inspection of the accessible areas of the major components which the Association is obligated to repair, replace, restore or maintain as part of a study of the reserve account requirements."



**6.00****NEXT 3 YEARS PROJECTED EXPENDITURES****Year 1 - 2025**

<b>2.00 ASPHALT &amp; CONCRETE</b>	
2.05 Concrete Repair/Replacement Allowance	\$2,500
<b>3.00 ENTRY AREA</b>	
3.02 Vehicle Entry Gate - Loops/Safety Upgrades	\$2,500
3.03 Gate Hardware Repair/Replacement Allowance	\$2,500
3.12 Surveillance	\$2,500
<b>5.00 LAKE / CREEK &amp; BRIDGE COMPONENTS</b>	
5.01 Lake / Creek - Repair / Replace Allowance	\$3,000
<b>7.00 IRRIGATION, LANDSCAPING, TREES &amp; DRAINAGE</b>	
7.01 Irrigation Equipment - Replacement Allowance - Minor	\$5,000
7.04 Landscaping - Replacement Allowance - Minor	\$10,000
7.05 Tree Removal & Replacement Allowance - Minor	\$15,000
<b>9.00 BUILDING - EXTERIORS</b>	
9.02 Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953
<b>12.00 MISCELLANEOUS ALLOWANCES</b>	
12.03 Plumbing - Shut Off Valve - Replacment	\$34,220
Unscheduled Expenses Related to Each Year's Projects	\$15,559

**Year 1 - 2025 Total Proposed Expenditures:** \$326,731

**Year 2 - 2026**

<b>2.00 ASPHALT &amp; CONCRETE</b>	
2.05 Concrete Repair/Replacement Allowance	\$2,575
<b>5.00 LAKE / CREEK &amp; BRIDGE COMPONENTS</b>	
5.01 Lake / Creek - Repair / Replace Allowance	\$3,090
<b>7.00 IRRIGATION, LANDSCAPING, TREES &amp; DRAINAGE</b>	
7.01 Irrigation Equipment - Replacement Allowance - Minor	\$5,150
7.04 Landscaping - Replacement Allowance - Minor	\$10,300
7.05 Tree Removal & Replacement Allowance - Minor	\$15,450
<b>9.00 BUILDING - EXTERIORS</b>	
9.03 Roof - Composition Shingle & Repair Allowance ~1/4	\$240,971
9.12 Wood Lattice @ Buildings Replace Allowance	\$10,300
Unscheduled Expenses Related to Each Year's Projects	\$14,392

**Year 2 - 2026 Total Proposed Expenditures:** \$302,228

**Year 3 - 2027**

<b>2.00 ASPHALT &amp; CONCRETE</b>	
2.05 Concrete Repair/Replacement Allowance	\$2,652
<b>5.00 LAKE / CREEK &amp; BRIDGE COMPONENTS</b>	
5.01 Lake / Creek - Repair / Replace Allowance	\$3,183
5.02 Dredging Allowance	\$17,773
5.05 Pump - Motor / Impeller Replacement Allowance	\$5,305

**6.00****NEXT 3 YEARS PROJECTED EXPENDITURES**

5.06 Pump Electronics - Repair / Replace Allowance	\$2,652
<b>7.00 IRRIGATION, LANDSCAPING, TREES &amp; DRAINAGE</b>	
7.01 Irrigation Equipment - Replacement Allowance - Minor	\$5,305
7.02 Irrigation Equipment - Replacement Allowance - Major	\$15,914
7.04 Landscaping - Replacement Allowance - Minor	\$10,609
7.05 Tree Removal & Replacement Allowance - Minor	\$15,914
7.06 Slope/Drainage - Investigation & Mitigation Allowance	\$31,827
<b>9.00 BUILDING - EXTERIORS</b>	
9.04 Roof - Composition Shingle & Repair Allowance ~1/4	\$248,200
Unscheduled Expenses Related to Each Year's Projects	\$17,967
<b>Year 3 - 2027 Total Proposed Expenditures:</b>	<b><u><u>\$377,300</u></u></b>

7.00 A PROJECTED EXPENDITURE SCHEDULE - FIRST TEN YEARS																
COMPONENT		CURRENT COST	YEAR NEW	USEFL LIFE	RMNG LIFE	YR. 1 2025	YR. 2 2026	YR. 3 2027	YR. 4 2028	YR. 5 2029	YR. 6 2030	YR. 7 2031	YR. 8 2032	YR. 9 2033	YR. 10 2034	TOTAL 10 YRS.
CODE	DESCRIPTION															
1.00	<b>SITE COMPONENTS</b>															
2.00	<b>ASPHALT &amp; CONCRETE</b>															
2.01	Asphalt Sealing (includes 2/3 fire access road)	\$29,870	2024	6	5						\$34,628					\$34,628
2.02	Striping & Designations - Inventory in Note	\$1,700	2024	6	5						\$1,971					\$1,971
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	\$10,000	2024	6	5						\$11,593					\$11,593
2.04	Asphalt Major Repair/Replacement/Overlay	\$270,468	2012	30	17											
2.05	Concrete Repair/Replacement Allowance	\$2,500	2024	1	0	\$2,500	\$2,575	\$2,652	\$2,732	\$2,814	\$2,898	\$2,985	\$3,075	\$3,167	\$3,262	\$28,660
3.00	<b>ENTRY AREA</b>															
3.01	Vehicle Entry Gates - Metal ~14' (swing)	\$20,000	2019	25	19											
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	\$2,500	2019	6	0	\$2,500						\$2,985				\$5,485
3.03	Gate Hardware Repair/Replacement Allowance	\$2,500	2019	6	0	\$2,500						\$2,985				\$5,485
3.04	Vehicle Gate Operators - Liftmaster'	\$12,000	2013	15	3				\$13,113							\$13,113
3.05	Entry Intercom - 'Door King'	\$7,500	2019	12	6							\$8,955				\$8,955
3.06	Light @ Entry Intercom	\$400	2024	30	29											
3.07	Entry Intercom - Metal Structure - Replace Allow.	\$10,000	2024	30	29											
3.08	Pedestrian Gate	\$3,000	2019	25	19											
3.09	Stone Faced Columns @ Entry - Repair Allowance	\$3,000	2010	20	5						\$3,478					\$3,478
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	\$7,500	1983	100	58											
3.11	Bulletin Board / Cabinet - Repair / Replacement	\$3,750	2010	25	10											
3.12	Surveillance	\$2,500	2022	3	0	\$2,500			\$2,732			\$2,985			\$3,262	\$11,479
4.00	<b>LIGHTING, MAILBOXES, SIGNAGE &amp; MISC.</b>															
4.01	Street Light Pole w/ Lantern Fixture ~12'	\$16,000	2023	50	48											
4.02	Street Light Pole w/ Lantern Fixture ~12'	\$136,000	1983	53	11											
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	\$14,000	1983	53	11											
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	\$12,000	2020	25	20											
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	\$500	2023	20	18											
4.06	Signage - HOA / MISC. Replacement Allowance	\$15,000	2023	5	3				\$16,391					\$19,002		\$35,392
4.07	Benches - Replacement (Trex)	\$2,000	2023	12	10											
5.00	<b>LAKE / CREEK &amp; BRIDGE COMPONENTS</b>															
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2024	1	0	\$3,000	\$3,090	\$3,183	\$3,278	\$3,377	\$3,478	\$3,582	\$3,690	\$3,800	\$3,914	\$34,392
5.02	Dredging Allowance	\$16,753	2020	7	2			\$17,773							\$21,859	\$39,632
5.03	Bank & Base - Investigation / Repair Allowance	\$15,000	2020	10	5						\$17,389					\$17,389
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	\$4,000	2023	10	8									\$5,067		\$5,067
5.05	Pump - Motor / Impeller Replacement Allowance	\$5,000	2009	18	2			\$5,305								\$5,305
5.06	Pump Electronics - Repair / Replace Allowance	\$2,500	2009	18	2			\$2,652								\$2,652
5.07	Bridge Trex Decking - Resurface / Replacement	\$6,000	2010	25	10											
5.08	Bridge Railing - Wood ~4'	\$7,600	2010	25	10											
5.09	Bridge Structure - Repair Allowance	\$25,000	1983	60	18											
5.10	Vault Hatch - Wood - Pond Equipment	\$3,000	2010	25	10											
6.00	<b>FENCING &amp; RETAINING WALLS</b>															
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	\$9,840	2015	30	20											
6.02	Fence - Metal ~5' @ Entrance	\$26,300	2010	40	25											
6.03	Pedestrian Gate - Metal @ Property Perimeter	\$2,500	1983	55	13											
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	\$750	1983	55	13											
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	\$10,000	1983	70	28											
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	\$7,950	1983	70	28											
7.00	<b>IRRIGATION, LANDSCAPING, TREES &amp; DRAINAGE</b>															
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2024	1	0	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149	\$6,334	\$6,524	\$57,319
7.02	Irrigation Equipment - Replacement Allowance - Major	\$15,000	2022	5	2			\$15,914					\$18,448			\$34,362
7.03	Irrigation Backflow Preventers	\$10,000	1983	45	3				\$10,927							\$10,927
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2024	1	0	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255	\$11,593	\$11,941	\$12,299	\$12,668	\$13,048	\$114,639
7.05	Tree Removal & Replacement Allowance - Minor	\$15,000	2024	1	0	\$15,000	\$15,450	\$15,914	\$16,391	\$16,883	\$17,389	\$17,911	\$18,448	\$19,002	\$19,572	\$171,958
7.06	Slope/Drainage - Investigation & Mitigation Allowance	\$30,000	2024	3	2			\$31,827			\$34,778			\$38,003		\$104,608

7.00 A PROJECTED EXPENDITURE SCHEDULE - FIRST TEN YEARS																
CODE	COMPONENT DESCRIPTION	CURRENT COST	YEAR NEW	USEFL LIFE	RMNG LIFE	YR. 1 2025	YR. 2 2026	YR. 3 2027	YR. 4 2028	YR. 5 2029	YR. 6 2030	YR. 7 2031	YR. 8 2032	YR. 9 2033	YR. 10 2034	TOTAL 10 YRS.
<b>8.00</b>	<b>TENNIS COURT AREA</b>															
8.01	Tennis Court Re-Surface/Repair	\$11,596	2024	6	5						\$13,443					\$13,443
8.02	Tennis Court Major Repair	\$20,000	2024	12	11											
8.03	Cyclone Fence @ Tennis Court ~ 10'	\$6,844	2023	30	28											
8.04	Pedestrian Gates - Cyclone	\$1,500	2010	30	15											
8.05	Iron Railing @ Tennis Walkway	\$44,000	2024	50	49											
8.06	Retaining Wall	\$30,000	2024	50	49											
8.07	Tennis Court Net	\$500	2021	7	3				\$546							\$546
8.08	Net Post Replacement	\$1,000	2010	30	15											
8.09	Storage Building - Replacement	\$2,500	2000	40	15											
<b>9.00</b>	<b>BUILDING - EXTERIORS</b>															
9.01	Roof - Inspection & Repair Allowance	\$10,000	2023	10	8									\$12,668		\$12,668
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2025	30	30	\$233,953										\$233,953
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2026	30	1		\$240,971									\$240,971
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2027	30	2			\$248,200								\$248,200
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2028	30	3				\$255,646							\$255,646
9.06	Roof - Gutters	\$95,641	2008	30	13											
9.07	Roof - Downspouts	\$26,130	2008	30	13											
9.08	Roof - Chimney Caps	\$27,000	2008	30	13											
9.09	Roof - Spark Arrestors	\$27,000	2008	30	13											
9.10	Utility Boxes - Wood	\$36,000	1983	53	11											
9.11	Entry Railing - Iron ~4'	\$11,410	1983	53	11											
9.12	Wood Lattice @ Buildings Replace Allowance	\$10,000	2021	5	1		\$10,300					\$11,941				\$22,241
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.16	Windows - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
<b>10.00</b>	<b>GARAGES</b>															
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	\$76,608	2029	30	4					\$86,223						\$86,223
10.02	Roof - Gutters - Garages	\$14,040	2008	30	13											
10.03	Roof - Downspouts - Garages	\$1,872	2008	30	13											
10.04	Vehicle Entry Doors	\$0	1983	0	0											
<b>11.00</b>	<b>PAINTING &amp; SIDING/TRIM REPAIR ALLOWANCES</b>															
11.01	Paint Building & Garage Exteriors - Inventory in Note	\$296,725	2023	10	8									\$375,882		\$375,882
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	\$135,000	2023	10	8									\$171,014		\$171,014
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	\$491,631	1983	60	18											
11.04	Paint Site Components - Inventory in Note	\$4,506	2023	10	8									\$5,708		\$5,708
11.05	Maintenance Shed - Repair Allowance	\$1,500	2023	10	8									\$1,900		\$1,900
11.06	Paint & Building Repair Allowance (Mid-Cycle)	\$30,000	2019	10	4					\$33,765						\$33,765
<b>12.00</b>	<b>MISCELLANEOUS ALLOWANCES</b>															
12.01	Plumbing Investigation & Repair Allowance	\$15,000	2024	5	4					\$16,883					\$19,572	\$36,454
12.02	Plumbing - Shut Off Valve - Replacment	\$34,220	2024	20	19											
12.03	Plumbing - Shut Off Valve - Replacment	\$34,220	2025	20	20	\$34,220										\$34,220
12.04	Fire Hydrant Replacement Allowance	\$16,355	2023	40	38											
<b>UNSCHEDULED EXPENSES RELATED TO EACH YEAR'S PROJECTS</b>			<b>5.00%</b>			\$15,559	\$14,392	\$17,967	\$16,907	\$8,841	\$7,922	\$3,612	\$3,105	\$33,711	\$4,551	\$0
<b>INFLATION FACTOR</b>			<b>3.00%</b>			1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	
<b>TOTAL PROJECTED INFLATED REPAIR/REPLACEMENT EXPENSE</b>						\$326,731	\$302,228	\$377,300	\$355,055	\$185,668	\$166,355	\$75,852	\$65,214	\$707,925	\$95,562	\$2,531,324

**7.00 B PROJECTED EXPENDITURE SCHEDULE - SECOND TEN YEARS**

COMPONENT		REPLACE/REPAIR CST	YEAR NEW	USEFL LIFE	RMNG LIFE	YR. 11 2035	YR. 12 2036	YR. 13 2037	YR. 14 2038	YR. 15 2039	YR. 16 2040	YR. 17 2041	YR. 18 2042	YR. 19 2043	YR. 20 2044	TOTAL 2nd 10 Yrs
CODE	DESCRIPTION															
<b>1.00</b>	<b>SITE COMPONENTS</b>															
<b>2.00</b>	<b>ASPHALT &amp; CONCRETE</b>															
2.01	Asphalt Sealing (includes 2/3 fire access road)	\$29,870	2024	6	5		\$41,347						\$49,371			\$90,718
2.02	Striping & Designations - Inventory in Note	\$1,700	2024	6	5		\$2,353						\$2,810			\$5,163
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	\$10,000	2024	6	5		\$13,842						\$16,528			\$30,371
2.04	Asphalt Major Repair/Replacement/Overlay	\$270,468	2012	30	17								\$447,042			\$447,042
2.05	Concrete Repair/Replacement Allowance	\$2,500	2024	1	0	\$3,360	\$3,461	\$3,564	\$3,671	\$3,781	\$3,895	\$4,012	\$4,132	\$4,256	\$4,384	\$38,516
<b>3.00</b>	<b>ENTRY AREA</b>															
3.01	Vehicle Entry Gates - Metal ~14' (swing)	\$20,000	2019	25	19										\$35,070	\$35,070
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	\$2,500	2019	6	0			\$3,564						\$4,256		\$7,820
3.03	Gate Hardware Repair/Replacement Allowance	\$2,500	2019	6	0			\$3,564						\$4,256		\$7,820
3.04	Vehicle Gate Operators - Liftmaster'	\$12,000	2013	15	3									\$20,429		\$20,429
3.05	Entry Intercom - 'Door King'	\$7,500	2019	12	6									\$12,768		\$12,768
3.06	Light @ Entry Intercom	\$400	2024	30	29											
3.07	Entry Intercom - Metal Structure - Replace Allow.	\$10,000	2024	30	29											
3.08	Pedestrian Gate	\$3,000	2019	25	19										\$5,261	\$5,261
3.09	Stone Faced Columns @ Entry - Repair Allowance	\$3,000	2010	20	5											
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	\$7,500	1983	100	58											
3.11	Bulletin Board / Cabinet - Repair / Replacement	\$3,750	2010	25	10	\$5,040										\$5,040
3.12	Surveillance	\$2,500	2022	3	0			\$3,564			\$3,895			\$4,256		\$11,715
<b>4.00</b>	<b>LIGHTING, MAILBOXES, SIGNAGE &amp; MISC.</b>															
4.01	Street Light Pole w/ Lantern Fixture ~12'	\$16,000	2023	50	48											
4.02	Street Light Pole w/ Lantern Fixture ~12'	\$136,000	1983	53	11		\$188,256									\$188,256
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	\$14,000	1983	53	11		\$19,379									\$19,379
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	\$12,000	2020	25	20											
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	\$500	2023	20	18									\$851		\$851
4.06	Signage - HOA / MISC. Replacement Allowance	\$15,000	2023	5	3				\$22,028					\$25,536		\$47,565
4.07	Benches - Replacement (Trex)	\$2,000	2023	12	10	\$2,688										\$2,688
<b>5.00</b>	<b>LAKE / CREEK &amp; BRIDGE COMPONENTS</b>															
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2024	1	0	\$4,032	\$4,153	\$4,277	\$4,406	\$4,538	\$4,674	\$4,814	\$4,959	\$5,107	\$5,261	\$46,219
5.02	Dredging Allowance	\$16,753	2020	7	2							\$26,884				\$26,884
5.03	Bank & Base - Investigation / Repair Allowance	\$15,000	2020	10	5						\$23,370					\$23,370
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	\$4,000	2023	10	8									\$6,810		\$6,810
5.05	Pump - Motor / Impeller Replacement Allowance	\$5,000	2009	18	2											
5.06	Pump Electronics - Repair / Replace Allowance	\$2,500	2009	18	2											
5.07	Bridge Trex Decking - Resurface / Replacement	\$6,000	2010	25	10	\$8,063										\$8,063
5.08	Bridge Railing - Wood ~4'	\$7,600	2010	25	10	\$10,214										\$10,214
5.09	Bridge Structure - Repair Allowance	\$25,000	1983	60	18									\$42,561		\$42,561
5.10	Vault Hatch - Wood - Pond Equipment	\$3,000	2010	25	10	\$4,032										\$4,032
<b>6.00</b>	<b>FENCING &amp; RETAINING WALLS</b>															
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	\$9,840	2015	30	20											
6.02	Fence - Metal ~5' @ Entrance	\$26,300	2010	40	25											
6.03	Pedestrian Gate - Metal @ Property Perimeter	\$2,500	1983	55	13				\$3,671							\$3,671
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	\$750	1983	55	13				\$1,101							\$1,101
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	\$10,000	1983	70	28											
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	\$7,950	1983	70	28											
<b>7.00</b>	<b>IRRIGATION, LANDSCAPING, TREES &amp; DRAINAGE</b>															
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2024	1	0	\$6,720	\$6,921	\$7,129	\$7,343	\$7,563	\$7,790	\$8,024	\$8,264	\$8,512	\$8,768	\$77,032
7.02	Irrigation Equipment - Replacement Allowance - Major	\$15,000	2022	5	2			\$21,386					\$24,793			\$46,179
7.03	Irrigation Backflow Preventers	\$10,000	1983	45	3											
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2024	1	0	\$13,439	\$13,842	\$14,258	\$14,685	\$15,126	\$15,580	\$16,047	\$16,528	\$17,024	\$17,535	\$154,065
7.05	Tree Removal & Replacement Allowance - Minor	\$15,000	2024	1	0	\$20,159	\$20,764	\$21,386	\$22,028	\$22,689	\$23,370	\$24,071	\$24,793	\$25,536	\$26,303	\$231,097
7.06	Slope/Drainage - Investigation & Mitigation Allowance	\$30,000	2024	3	2		\$41,527			\$45,378			\$49,585			\$136,490

7.00 B PROJECTED EXPENDITURE SCHEDULE - SECOND TEN YEARS																
COMPONENT		REPLACE/	YEAR	USEFL	RMNG	YR. 11	YR. 12	YR. 13	YR. 14	YR. 15	YR. 16	YR. 17	YR. 18	YR. 19	YR. 20	TOTAL
CODE	DESCRIPTION	REPAIR CST	NEW	LIFE	LIFE	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2nd 10 Yrs
<b>8.00</b>	<b>TENNIS COURT AREA</b>															
8.01	Tennis Court Re-Surface/Repair	\$11,596	2024	6	5		\$16,052						\$19,166			\$35,218
8.02	Tennis Court Major Repair	\$20,000	2024	12	11		\$27,685									\$27,685
8.03	Cyclone Fence @ Tennis Court ~ 10'	\$6,844	2023	30	28											
8.04	Pedestrian Gates - Cyclone	\$1,500	2010	30	15						\$2,337					\$2,337
8.05	Iron Railing @ Tennis Walkway	\$44,000	2024	50	49											
8.06	Retaining Wall	\$30,000	2024	50	49											
8.07	Tennis Court Net	\$500	2021	7	3	\$672							\$826			\$1,498
8.08	Net Post Replacement	\$1,000	2010	30	15						\$1,558					\$1,558
8.09	Storage Building - Replacement	\$2,500	2000	40	15						\$3,895					\$3,895
<b>9.00</b>	<b>BUILDING - EXTERIORS</b>															
9.01	Roof - Inspection & Repair Allowance	\$10,000	2023	10	8									\$17,024		\$17,024
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2025	30	30											
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2026	30	1											
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2027	30	2											
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2028	30	3											
9.06	Roof - Gutters	\$95,641	2008	30	13				\$140,452							\$140,452
9.07	Roof - Downspouts	\$26,130	2008	30	13				\$38,373							\$38,373
9.08	Roof - Chimney Caps	\$27,000	2008	30	13				\$39,650							\$39,650
9.09	Roof - Spark Arrestors	\$27,000	2008	30	13				\$39,650							\$39,650
9.10	Utility Boxes - Wood	\$36,000	1983	53	11		\$49,832									\$49,832
9.11	Entry Railing - Iron ~4'	\$11,410	1983	53	11		\$15,794									\$15,794
9.12	Wood Lattice @ Buildings Replace Allowance	\$10,000	2021	5	1		\$13,842					\$16,047				\$29,889
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.16	Windows - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
<b>10.00</b>	<b>GARAGES</b>															
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	\$76,608	2029	30	4											
10.02	Roof - Gutters - Garages	\$14,040	2008	30	13				\$20,618							\$20,618
10.03	Roof - Downspouts - Garages	\$1,872	2008	30	13				\$2,749							\$2,749
10.04	Vehicle Entry Doors	\$0	1983	0	0											
<b>11.00</b>	<b>PAINTING &amp; SIDING/TRIM REPAIR ALLOWANCES</b>															
11.01	Paint Building & Garage Exteriors - Inventory in Note	\$296,725	2023	10	8									\$505,154		\$505,154
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	\$135,000	2023	10	8									\$229,828		\$229,828
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	\$491,631	1983	60	18									\$836,969		\$836,969
11.04	Paint Site Components - Inventory in Note	\$4,506	2023	10	8									\$7,671		\$7,671
11.05	Maintenance Shed - Repair Allowance	\$1,500	2023	10	8									\$2,554		\$2,554
11.06	Paint & Building Repair Allowance (Mid-Cycle)	\$30,000	2019	10	4					\$45,378						\$45,378
<b>12.00</b>	<b>MISCELLANEOUS ALLOWANCES</b>															
12.01	Plumbing Investigation & Repair Allowance	\$15,000	2024	5	4					\$22,689					\$26,303	\$48,991
12.02	Plumbing - Shut Off Valve - Replacment	\$34,220	2024	20	19										\$60,005	\$60,005
12.03	Plumbing - Shut Off Valve - Replacment	\$34,220	2025	20	20											
12.04	Fire Hydrant Replacement Allowance	\$16,355	2023	40	38											
<b>UNSCHEDULED EXPENSES RELATED TO EACH YEAR'S PROJECTS</b>			<b>5.00%</b>			\$3,921	\$23,953	\$4,135	\$18,021	\$8,357	\$4,518	\$4,995	\$33,440	\$89,068	\$9,444	\$0
<b>INFLATION FACTOR</b>			<b>3.00%</b>			1.34	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	
<b>TOTAL PROJECTED INFLATED REPAIR/REPLACEMENT EXPENSE</b>						<b>\$82,338</b>	<b>\$503,003</b>	<b>\$86,829</b>	<b>\$378,448</b>	<b>\$175,498</b>	<b>\$94,880</b>	<b>\$104,893</b>	<b>\$702,238</b>	<b>\$1,870,430</b>	<b>\$198,332</b>	<b>\$3,997,037</b>

7.00 C		PROJECTED EXPENDITURE SCHEDULE - THIRD TEN YEARS														
CODE	DESCRIPTION	REPLACE/ REPAIR CST	YEAR NEW	USEFL LIFE	RMNG LIFE	YR. 21 2045	YR. 22 2046	YR. 23 2047	YR. 24 2048	YR. 25 2049	YR. 26 2050	YR. 27 2051	YR. 28 2052	YR. 29 2053	YR. 30 2054	TOTAL 3rd 10 Yrs
<b>1.00</b>	<b>SITE COMPONENTS</b>															
<b>2.00</b>	<b>ASPHALT &amp; CONCRETE</b>															
2.01	Asphalt Sealing (includes 2/3 fire access road)	\$29,870	2024	6	5				\$58,951						\$70,391	\$129,342
2.02	Striping & Designations - Inventory in Note	\$1,700	2024	6	5				\$3,355						\$4,006	\$7,361
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	\$10,000	2024	6	5				\$19,736						\$23,566	\$43,302
2.04	Asphalt Major Repair/Replacement/Overlay	\$270,468	2012	30	17											
2.05	Concrete Repair/Replacement Allowance	\$2,500	2024	1	0	\$4,515	\$4,651	\$4,790	\$4,934	\$5,082	\$5,234	\$5,391	\$5,553	\$5,720	\$5,891	\$51,763
<b>3.00</b>	<b>ENTRY AREA</b>															
3.01	Vehicle Entry Gates - Metal ~14' (swing)	\$20,000	2019	25	19											
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	\$2,500	2019	6	0					\$5,082						\$5,082
3.03	Gate Hardware Repair/Replacement Allowance	\$2,500	2019	6	0					\$5,082						\$5,082
3.04	Vehicle Gate Operators - Liftmaster'	\$12,000	2013	15	3											
3.05	Entry Intercom - 'Door King'	\$7,500	2019	12	6											
3.06	Light @ Entry Intercom	\$400	2024	30	29										\$943	\$943
3.07	Entry Intercom - Metal Structure - Replace Allow.	\$10,000	2024	30	29										\$23,566	\$23,566
3.08	Pedestrian Gate	\$3,000	2019	25	19											
3.09	Stone Faced Columns @ Entry - Repair Allowance	\$3,000	2010	20	5						\$6,281					\$6,281
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	\$7,500	1983	100	58											
3.11	Bulletin Board / Cabinet - Repair / Replacement	\$3,750	2010	25	10											
3.12	Surveillance	\$2,500	2022	3	0		\$4,651			\$5,082			\$5,553			\$15,286
<b>4.00</b>	<b>LIGHTING, MAILBOXES, SIGNAGE &amp; MISC.</b>															
4.01	Street Light Pole w/ Lantern Fixture ~12'	\$16,000	2023	50	48											
4.02	Street Light Pole w/ Lantern Fixture ~12'	\$136,000	1983	53	11											
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	\$14,000	1983	53	11											
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	\$12,000	2020	25	20	\$21,673										\$21,673
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	\$500	2023	20	18											
4.06	Signage - HOA / MISC. Replacement Allowance	\$15,000	2023	5	3				\$29,604					\$34,319		\$63,923
4.07	Benches - Replacement (Trex)	\$2,000	2023	12	10			\$3,832								\$3,832
<b>5.00</b>	<b>LAKE / CREEK &amp; BRIDGE COMPONENTS</b>															
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2024	1	0	\$5,418	\$5,581	\$5,748	\$5,921	\$6,098	\$6,281	\$6,470	\$6,664	\$6,864	\$7,070	\$62,115
5.02	Dredging Allowance	\$16,753	2020	7	2				\$33,063							\$33,063
5.03	Bank & Base - Investigation / Repair Allowance	\$15,000	2020	10	5						\$31,407					\$31,407
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	\$4,000	2023	10	8									\$9,152		\$9,152
5.05	Pump - Motor / Impeller Replacement Allowance	\$5,000	2009	18	2	\$9,031										\$9,031
5.06	Pump Electronics - Repair / Replace Allowance	\$2,500	2009	18	2	\$4,515										\$4,515
5.07	Bridge Trex Decking - Resurface / Replacement	\$6,000	2010	25	10											
5.08	Bridge Railing - Wood ~4'	\$7,600	2010	25	10											
5.09	Bridge Structure - Repair Allowance	\$25,000	1983	60	18											
5.10	Vault Hatch - Wood - Pond Equipment	\$3,000	2010	25	10											
<b>6.00</b>	<b>FENCING &amp; RETAINING WALLS</b>															
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	\$9,840	2015	30	20	\$17,772										\$17,772
6.02	Fence - Metal ~5' @ Entrance	\$26,300	2010	40	25						\$55,066					\$55,066
6.03	Pedestrian Gate - Metal @ Property Perimeter	\$2,500	1983	55	13											
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	\$750	1983	55	13											
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	\$10,000	1983	70	28									\$22,879		\$22,879
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	\$7,950	1983	70	28									\$18,189		\$18,189
<b>7.00</b>	<b>IRRIGATION, LANDSCAPING, TREES &amp; DRAINAGE</b>															
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2024	1	0	\$9,031	\$9,301	\$9,581	\$9,868	\$10,164	\$10,469	\$10,783	\$11,106	\$11,440	\$11,783	\$103,525
7.02	Irrigation Equipment - Replacement Allowance - Major	\$15,000	2022	5	2			\$28,742					\$33,319			\$62,061
7.03	Irrigation Backflow Preventers	\$10,000	1983	45	3											
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2024	1	0	\$18,061	\$18,603	\$19,161	\$19,736	\$20,328	\$20,938	\$21,566	\$22,213	\$22,879	\$23,566	\$207,050
7.05	Tree Removal & Replacement Allowance - Minor	\$15,000	2024	1	0	\$27,092	\$27,904	\$28,742	\$29,604	\$30,492	\$31,407	\$32,349	\$33,319	\$34,319	\$35,348	\$310,576
7.06	Slope/Drainage - Investigation & Mitigation Allowance	\$30,000	2024	3	2	\$54,183			\$59,208			\$64,698			\$70,697	\$248,786

7.00 C PROJECTED EXPENDITURE SCHEDULE - THIRD TEN YEARS																
COMPONENT		REPLACE/	YEAR	USEFL	RMNG	YR. 21	YR. 22	YR. 23	YR. 24	YR. 25	YR. 26	YR. 27	YR. 28	YR. 29	YR. 30	TOTAL
CODE	DESCRIPTION	REPAIR CST	NEW	LIFE	LIFE	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	3rd 10 Yrs
<b>8.00</b>	<b>TENNIS COURT AREA</b>															
8.01	Tennis Court Re-Surface/Repair	\$11,596	2024	6	5				\$22,886						\$27,327	\$50,212
8.02	Tennis Court Major Repair	\$20,000	2024	12	11				\$39,472							\$39,472
8.03	Cyclone Fence @ Tennis Court ~ 10'	\$6,844	2023	30	28									\$15,659		\$15,659
8.04	Pedestrian Gates - Cyclone	\$1,500	2010	30	15											
8.05	Iron Railing @ Tennis Walkway	\$44,000	2024	50	49											
8.06	Retaining Wall	\$30,000	2024	50	49											
8.07	Tennis Court Net	\$500	2021	7	3					\$1,016						\$1,016
8.08	Net Post Replacement	\$1,000	2010	30	15											
8.09	Storage Building - Replacement	\$2,500	2000	40	15											
<b>9.00</b>	<b>BUILDING - EXTERIORS</b>															
9.01	Roof - Inspection & Repair Allowance	\$10,000	2023	10	8									\$22,879		\$22,879
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2025	30	30											
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2026	30	1											
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2027	30	2											
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2028	30	3											
9.06	Roof - Gutters	\$95,641	2008	30	13											
9.07	Roof - Downspouts	\$26,130	2008	30	13											
9.08	Roof - Chimney Caps	\$27,000	2008	30	13											
9.09	Roof - Spark Arrestors	\$27,000	2008	30	13											
9.10	Utility Boxes - Wood	\$36,000	1983	53	11											
9.11	Entry Railing - Iron ~4'	\$11,410	1983	53	11											
9.12	Wood Lattice @ Buildings Replace Allowance	\$10,000	2021	5	1		\$18,603					\$21,566				\$40,169
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
9.16	Windows - OWNERS' RESPONSIBILITY	\$0	1983	0	0											
<b>10.00</b>	<b>GARAGES</b>															
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	\$76,608	2029	30	4											
10.02	Roof - Gutters - Garages	\$14,040	2008	30	13											
10.03	Roof - Downspouts - Garages	\$1,872	2008	30	13											
10.04	Vehicle Entry Doors	\$0	1983	0	0											
<b>11.00</b>	<b>PAINTING &amp; SIDING/TRIM REPAIR ALLOWANCES</b>															
11.01	Paint Building & Garage Exteriors - Inventory in Note	\$296,725	2023	10	8									\$678,885		\$678,885
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	\$135,000	2023	10	8									\$308,870		\$308,870
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	\$491,631	1983	60	18											
11.04	Paint Site Components - Inventory in Note	\$4,506	2023	10	8									\$10,309		\$10,309
11.05	Maintenance Shed - Repair Allowance	\$1,500	2023	10	8									\$3,432		\$3,432
11.06	Paint & Building Repair Allowance (Mid-Cycle)	\$30,000	2019	10	4					\$60,984						\$60,984
<b>12.00</b>	<b>MISCELLANEOUS ALLOWANCES</b>															
12.01	Plumbing Investigation & Repair Allowance	\$15,000	2024	5	4					\$30,492					\$35,348	\$65,840
12.02	Plumbing - Shut Off Valve - Replacment	\$34,220	2024	20	19											
12.03	Plumbing - Shut Off Valve - Replacment	\$34,220	2025	20	20	\$61,805										\$61,805
12.04	Fire Hydrant Replacement Allowance	\$16,355	2023	40	38											
<b>UNSCHEDULED EXPENSES RELATED TO EACH YEAR'S PROJECTS</b>			<b>5.00%</b>			\$11,655	\$4,465	\$5,030	\$16,817	\$8,995	\$8,354	\$8,141	\$5,886	\$60,290	\$16,975	\$0
<b>INFLATION FACTOR</b>			<b>3.00%</b>			1.81	1.86	1.92	1.97	2.03	2.09	2.16	2.22	2.29	2.36	
<b>TOTAL PROJECTED INFLATED REPAIR/REPLACEMENT EXPENSE</b>						\$244,752	\$93,759	\$105,625	\$353,153	\$188,897	\$175,438	\$170,964	\$123,615	\$1,266,085	\$356,476	\$2,932,156

## **8.00 PROCEDURES & METHODOLOGIES**

### **DAVIS-STIRLING ACT PROCEDURES & REQUIREMENTS**

Current Davis-Stirling statutes 5300 & 5550 ((old 1365 & 1365.5)) require the Association to Review the Reserve Study on an annual basis and implement any necessary adjustments regarding component performance, replacement and/or deferral; as well as recalculation of financial figures based on that review and current financial data. Additionally, Statute 5550 ((old 1365.5)) continues to require a Site Inspection based Update of the complete Study at a minimum every three years. The Reserve Study is to include:

- Identification of the major components.
- Establishment of reasonable life expectancies and remaining life of all components.
- Projected estimated cost of all repair and replacements.
- Development of a 30 year Funding Plan which identifies date and amount of regular and special assessments.
- Calculation of Percent Funded and amount of per unit deficiency.
- Statement of methodology.
- Additionally, calculation of 5570 ((old 1365.2.5)) Reserve Summary and Disclosure Document.

### **SCOPE OF STUDY**

The time frame covered by this analysis is from 2025 through 2054. These are the beginning and ending points for all repairs and replacements included in the 30 Year Funding Plan included in this study.

### **STATEMENT OF RESERVE STUDY METHODOLOGY**

The components included in this analysis were identified by age, quantity, and type. Upon completion of the component list and the Reserve Fund Requirement Analysis, the report was presented to the Homeowners Association's Board for approval. The following sources were used, when applicable, to make our determinations:

- Original plans and specifications
- Original contractors, current contractors and vendors
- Association maintenance staff
- Association management
- Association Board of Directors

While gathering this information there were some assumptions made regarding existing conditions, future conditions and additional circumstances that may occur that would affect the cost of repairs. Some of these assumptions may come true and others may not; therefore, the cost of repairs and life of certain components could vary substantially. Life expectancies of all components were based on industry standard experiences, and on the components being in reasonable and ordinary condition.

All component conditions were based on visual inspection. There was no disassembly of components or demolition involved. This report does not address any factory or product defects or any damage due to improper maintenance, system design, or installation. It's also assumed all components will receive reasonable maintenance for their remaining life.

Only components that met the following criteria were included in this report:

- The component maintenance is the responsibility of the Association.
- The component is not covered by the Association's Annual Operating Budget.
- The component's useful life is greater than one year, except in the case of variable ongoing repair of a major component
- The component has an identifiable expected cost and replacement cost.
- Inclusion in the Funding plan requires the component's remaining estimated useful life is less than 30 years.

The Reserve Study includes a 30 year component expenditure projection from which a Funding Plan was developed which proposes a "schedule of the date and amount of any change in regular or special assessments that would be needed to sufficiently fund the Reserve Funding Plan." The premise of this replacement cost projection is to ensure a positive cash balance in the Reserve Fund Account that will enable the Association to fulfill its "obligation for the repair and replacement of all major components with an expected remaining life of 30 years or less." It is equally important that a positive cash fund be maintained without relying on Special Assessments or overfunding of Reserves. The cost projections in this report are inflated based on an "assumed long-term inflation rate" based on a 30 year average and adjusted for local economies. The Funding Plan in this report includes an "assumed long-term interest rate" which is not to exceed "2% above the discount rate published by the Federal Reserve Bank of San Francisco." Both rates were reviewed in the Preliminary Draft and approved by the Board of Directors.

## 9.00

## COMPONENT DATA

CODE #	COMPONENT NAME	YEAR NEW	EXPECT. LIFE	CONDITION DESCRIPTION	NOTES or PHOTOS	ITEM QUAN.	UM	UNIT COST	TOTAL COST
<b>1.00</b>	<b>SITE COMPONENTS</b>								
<b>2.00</b>	<b>ASPHALT &amp; CONCRETE</b>								
2.01	Asphalt Sealing (includes 2/3 fire access road)	2024	6	IN PROGRESS		45078	S.F.	\$0.66	\$29,870
2.02	Striping & Designations - Inventory in Note	2024	6	IN PROGRESS	Notes	1	L.S.	\$1,700.00	\$1,700
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	2024	6	AS NEEDED		1	L.S.	\$10,000.00	\$10,000
2.04	Asphalt Major Repair/Replacement/Overlay	2012	30	GOOD/FAIR		45078	S.F.	\$6.00	\$270,468
2.05	Concrete Repair/Replacement Allowance	2024	1	AS NEEDED		1	L.S.	\$2,500.00	\$2,500
<b>3.00</b>	<b>ENTRY AREA</b>								
3.01	Vehicle Entry Gates - Metal ~14' (swing)	2019	25	GOOD		2	EA.	\$10,000.00	\$20,000
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	2019	6	AS NEEDED		1	L.S.	\$2,500.00	\$2,500
3.03	Gate Hardware Repair/Replacement Allowance	2019	6	AS NEEDED		1	L.S.	\$2,500.00	\$2,500
3.04	Vehicle Gate Operators - 'Liftmaster'	2013	15	AS NEEDED		2	EA.	\$6,000.00	\$12,000
3.05	Entry Intercom - 'Door King'	2019	12	AS NEEDED		1	EA.	\$7,500.00	\$7,500
3.06	Light @ Entry Intercom	2024	30	PENDING		1	EA.	\$400.00	\$400
3.07	Entry Intercom - Metal Structure - Replace Allow.	2024	30	PENDING		1	L.S.	\$10,000.00	\$10,000
3.08	Pedestrian Gate	2019	25	GOOD		1	EA.	\$3,000.00	\$3,000
3.09	Stone Faced Columns @ Entry - Repair Allowance	2010	20	GOOD/FAIR		1	L.S.	\$3,000.00	\$3,000
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	1983	100	GOOD/FAIR		1	EA.	\$7,500.00	\$7,500
3.11	Bulletin Board / Cabinet - Repair / Replacement	2010	25	FAIR		5	EA.	\$750.00	\$3,750
3.12	Surveillance	2022	3	AS NEEDED		1	L.S.	\$2,500.00	\$2,500
<b>4.00</b>	<b>LIGHTING, MAILBOXES, SIGNAGE &amp; MISC.</b>								
4.01	Street Light Pole w/ Lantern Fixture ~12'	2023	50	GOOD		2	EA.	\$8,000.00	\$16,000
4.02	Street Light Pole w/ Lantern Fixture ~12'	1983	53	FAIR		17	EA.	\$8,000.00	\$136,000
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	1983	53	FAIR		2	EA.	\$7,000.00	\$14,000
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	2020	25	GOOD		4	EA.	\$3,000.00	\$12,000
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	2023	20	AS NEEDED		1	L.S.	\$500.00	\$500
4.06	Signage - HOA / MISC. Replacement Allowance	2023	5	AS NEEDED		30	L.S.	\$500.00	\$15,000
4.07	Benches - Replacement (Trex)	2023	12	GOOD		2	EA.	\$1,000.00	\$2,000
<b>5.00</b>	<b>LAKE / CREEK &amp; BRIDGE COMPONENTS</b>								
5.01	Lake / Creek - Repair / Replace Allowance	2024	1	AS NEEDED		1	L.S.	\$3,000.00	\$3,000
5.02	Dredging Allowance	2020	7	AS NEEDED		1	L.S.	\$16,753.00	\$16,753
5.03	Bank & Base - Investigation / Repair Allowance	2020	10	AS NEEDED		1	L.S.	\$15,000.00	\$15,000
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	2023	10	AS NEEDED		1	L.S.	\$4,000.00	\$4,000
5.05	Pump - Motor / Impeller Replacement Allowance	2009	18	AS NEEDED		1	L.S.	\$5,000.00	\$5,000
5.06	Pump Electronics - Repair / Replace Allowance	2009	18	AS NEEDED		1	L.S.	\$2,500.00	\$2,500
5.07	Bridge Trex Decking - Resurface / Replacement	2010	25	FAIR		120	S.F.	\$50.00	\$6,000

## 9.00

## COMPONENT DATA

CODE #	COMPONENT NAME	YEAR NEW	EXPECT. LIFE	CONDITION DESCRIPTION	NOTES or PHOTOS	ITEM QUAN.	UM	UNIT COST	TOTAL COST
5.08	Bridge Railing - Wood ~4'	2010	25	GOOD/FAIR		38	L.F.	\$200.00	\$7,600
5.09	Bridge Structure - Repair Allowance	1983	60	AS NEEDED		1	L.S.	\$25,000.00	\$25,000
5.10	Vault Hatch - Wood - Pond Equipment	2010	25	FAIR		1	EA.	\$3,000.00	\$3,000
<b>6.00</b>	<b>FENCING &amp; RETAINING WALLS</b>								
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	2015	30	GOOD/FAIR		328	L.S.	\$30.00	\$9,840
6.02	Fence - Metal ~5' @ Entrance	2010	40	GOOD/FAIR		263	L.F.	\$100.00	\$26,300
6.03	Pedestrian Gate - Metal @ Property Perimeter	1983	55	GOOD/FAIR		1	EA.	\$2,500.00	\$2,500
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	1983	55	GOOD/FAIR		1	EA.	\$750.00	\$750
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	1983	70	GOOD/FAIR		50	L.F.	\$200.00	\$10,000
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	1983	70	GOOD/FAIR		53	L.F.	\$150.00	\$7,950
<b>7.00</b>	<b>IRRIGATION, LANDSCAPING, TREES &amp; DRAINAGE</b>								
7.01	Irrigation Equipment - Replacement Allowance - Minor	2024	1	AS NEEDED		1	L.S.	\$5,000.00	\$5,000
7.02	Irrigation Equipment - Replacement Allowance - Major	2022	5	AS NEEDED		1	L.S.	\$15,000.00	\$15,000
7.03	Irrigation Backflow Preventers	1983	45	AS NEEDED		4	EA.	\$2,500.00	\$10,000
7.04	Landscaping - Replacement Allowance - Minor	2024	1	AS NEEDED		1	L.S.	\$10,000.00	\$10,000
7.05	Tree Removal & Replacement Allowance - Minor	2024	1	AS NEEDED		1	L.S.	\$15,000.00	\$15,000
7.06	Slope/Drainage - Investigation & Mitigation Allowance	2024	3	AS NEEDED		1	L.S.	\$30,000.00	\$30,000
<b>8.00</b>	<b>TENNIS COURT AREA</b>								
8.01	Tennis Court Re-Surface/Repair	2024	6	GOOD		7200	S.F.	\$1.61	\$11,596
8.02	Tennis Court Major Repair	2024	12	GOOD		1	L.S.	\$20,000.00	\$20,000
8.03	Cyclone Fence @ Tennis Court ~ 10'	2023	30	GOOD		168	L.F.	\$40.74	\$6,844
8.04	Pedestrian Gates - Cyclone	2010	30	FAIR		2	EA.	\$750.00	\$1,500
8.05	Iron Railing @ Tennis Walkway	2024	50	GOOD		1	L.S.	\$44,000.00	\$44,000
8.06	Retaining Wall	2024	50	PENDING		1	L.S.	\$30,000.00	\$30,000
8.07	Tennis Court Net	2021	7	FAIR		1	EA.	\$500.00	\$500
8.08	Net Post Replacement	2010	30	GOOD/FAIR		2	EA.	\$500.00	\$1,000
8.09	Storage Building - Replacement	2000	40	GOOD/FAIR		1	EA.	\$2,500.00	\$2,500
<b>9.00</b>	<b>BUILDING - EXTERIORS</b>								
9.01	Roof - Inspection & Repair Allowance	2023	10	AS NEEDED		1	L.S.	\$10,000.00	\$10,000
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	2025	30	1/4 Per Year		24627	S.F.	\$9.50	\$233,953
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	2026	30	1/4 Per Year		24627	S.F.	\$9.50	\$233,953
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	2027	30	1/4 Per Year		24627	S.F.	\$9.50	\$233,953
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	2028	30	1/4 Per Year		24627	S.F.	\$9.50	\$233,953
9.06	Roof - Gutters	2008	30	GOOD/FAIR		7357	L.F.	\$13.00	\$95,641
9.07	Roof - Downspouts	2008	30	GOOD/FAIR		2010	L.F.	\$13.00	\$26,130
9.08	Roof - Chimney Caps	2008	30	GOOD/FAIR		60	EA.	\$450.00	\$27,000

**9.00**

**COMPONENT DATA**

CODE #	COMPONENT NAME	YEAR NEW	EXPECT. LIFE	CONDITION DESCRIPTION	NOTES or PHOTOS	ITEM QUAN.	UM	UNIT COST	TOTAL COST
9.09	Roof - Spark Arrestors	2008	30	GOOD/FAIR		60	EA.	\$450.00	\$27,000
9.10	Utility Boxes - Wood	1983	53	FAIR		60	EA.	\$600.00	\$36,000
9.11	Entry Railing - Iron ~4'	1983	53	FAIR		163	L.F.	\$70.00	\$11,410
9.12	Wood Lattice @ Buildings Replace Allowance	2021	5	AS NEEDED		1	L.S.	\$10,000.00	\$10,000
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	1983	0	OWNERS		42	EA.	\$0.00	\$0
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	1983	0	OWNERS		60	EA.	\$0.00	\$0
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	1983	0	OWNERS		60	EA.	\$0.00	\$0
9.16	Windows - OWNERS' RESPONSIBILITY	1983	0	OWNERS		1	L.S.	\$0.00	\$0
<b>10.00</b>	<b>GARAGES</b>								
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	2029	30	Final Phase		8064	S.F.	\$9.50	\$76,608
10.02	Roof - Gutters - Garages	2008	30	GOOD/FAIR		1080	L.F.	\$13.00	\$14,040
10.03	Roof - Downspouts - Garages	2008	30	GOOD/FAIR		144	L.F.	\$13.00	\$1,872
10.04	Vehicle Entry Doors	1983	0	GOOD/FAIR		18	EA.	\$0.00	\$0
<b>11.00</b>	<b>PAINTING &amp; SIDING/TRIM REPAIR ALLOWANCES</b>								
11.01	Paint Building & Garage Exteriors - Inventory in Note	2023	10	GOOD	Notes	1	L.S.	\$296,725	\$296,725
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	2023	10	GOOD	Notes	1	L.S.	\$135,000	\$135,000
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	1983	60	AS NEEDED	Notes	1	L.S.	\$491,631.25	\$491,631
11.04	Paint Site Components - Inventory in Note	2023	10	GOOD	Notes	1	L.S.	\$4,506.00	\$4,506
11.05	Maintenance Shed - Repair Allowance	2023	10	GOOD		1	L.S.	\$1,500.00	\$1,500
11.06	Paint & Building Repair Allowance (Mid-Cycle)	2019	10	Mid-Cycle		1	L.S.	\$30,000.00	\$30,000
<b>12.00</b>	<b>MISCELLANEOUS ALLOWANCES</b>								
12.01	Plumbing Investigation & Repair Allowance	2024	5	AS NEEDED		1	L.S.	\$15,000.00	\$15,000
12.02	Plumbing - Shut Off Valve - Replacment	2024	20	IN PROGRESS		29	EA.	\$1,180.00	\$34,220
12.03	Plumbing - Shut Off Valve - Replacment	2025	20	PENDING		29	EA.	\$1,180.00	\$34,220
12.04	Fire Hydrant Replacement Allowance	2023	40	AS NEEDED		1	L.S.	\$16,355.00	\$16,355

**GENERAL NOTES:**

1. Where component replacement dates were unavailable, assumptions were made based on the visual condition of the component and its statistical life expectancy.
2. The use of a 0 year life expectancy in this report indicates a project and expenditure intended to occur only one time in the year shown as year new.
3. Per Davis-Stirling Act 5550 ((old 1365.5)), inspections and subsequent condition reports contained within this report were based on visual identification and inspection of accessible areas only. No destructive testing was performed during this inspection.
4. Based on #3, AS APPLICABLE to this property, the Board may want to seek appropriate expert inspection, testing, and opinions for the following component areas. These may include, but are not restricted to:
  - A) Defective construction and component installation
  - B) Dry rot damage
  - C) Pest infestation
  - D) Mold infestation
  - E) Moisture penetration
  - F) Roof inspection and repair
  - G) Balcony, deck and stair condition
  - H) Siding and trim condition
  - I) Window and door installation
5. Units of Measurement abbreviations:
  - L.F. = Linear Feet
  - S.F. = Square Feet
  - S.Y. = Square Yard
  - EA = Each
  - L.S. = Lump Sum
6. Condition Description Rating Guidelines:
  - GOOD = In first ~10% of its Expected Life, and visually in NEW condition.
  - GOOD/FAIR = Between ~10% and 35% of its Expected Life, visually still LIKE new, but not brand new.
  - FAIR = Between ~35% and 65% of its Expected Life, perfectly "operational", but visually showing some deterioration.
  - FAIR/POOR = Between ~65% and 90% of its Expected Life, still functional, but visual deterioration easily found and the need for repair and/or replacement should be monitored closely.
  - POOR = In final ~10% of its Life, is visibly failing, and/or a potential safety hazard -- replace ASAP.
  - AS NEEDED = Component is either a budget allowance of funds for ongoing repair/replacement in the future; or a component that should be replaced whenever it is warranted.
  - PROPOSED = The replacement date for this component has been proposed in the future by the Board of Directors and/or representative.
  - IN PROGRESS = The component is currently being investigated, repaired and/or replaced; and the next Reserve Study Update will incorporate the final details.

**Please continue to following page(s) for specific component related inventories and notes:**

**SPECIFIC NOTES:**

**MAIN HEADING:** 2.00 ASPHALT & CONCRETE

**SUB HEADING:** 2.02 STRIPING & DESIGNATIONS - INVENTORY IN NOTE

510 L.F. of White Striping

67 L.F. of Red Curb

**Designations**

3 - 15 MPH

**MAIN HEADING:** 11.00 PAINTING & SIDING/TRIM REPAIR ALLOWANCES

**SUB HEADING:** 11.01 PAINT BUILDING & GARAGE EXTERIORS - INVENTORY IN NOTE

82317 S.F. of Siding - Buildings	\$1.90	\$156,402.30
6768 S.F. of Wood Siding - Garages	\$1.90	\$12,859.20
21780 S.F. of Trim - Buildings	\$1.90	\$41,382.00
7357 S.F. of Gutters - Buildings	\$1.90	\$13,978.30
2010 S.F. of Downspouts - Buildings	\$1.90	\$3,819.00
1080 S.F. of Gutters - Garages	\$1.90	\$2,052.00
144 S.F. of Downspouts - Garages	\$1.90	\$273.60
1144 S.F. of Wood Lattice Entry Divider	\$1.90	\$2,173.60
652 S.F. of Iron Entry Railing ~4'	\$60.00	\$39,120.00
2 - Vehicle Entry Swing Gates	\$500.00	\$1,000.00
60 - Garage Doors (paint only)	\$250.00	\$15,000.00
60 - Entry Doors (paint only)	\$100.00	\$6,000.00
		<u>\$294,060.00</u>

**MAIN HEADING:** 11.00 PAINTING & SIDING/TRIM REPAIR ALLOWANCES

**SUB HEADING:** 11.02 SIDING / TRIM - REPAIR/REPLACEMENT ALLOWANCE ~5%

82317 S.F. of Siding - Buildings	\$20.00	\$1,646,340.00
6768 S.F. of Siding - Garages	\$20.00	\$135,360.00
21780 S.F. of Trim - Buildings	\$20.00	\$435,600.00
824 S.F. of Wood Lattice Entry Divider	\$20.00	\$16,480.00
		<u>\$2,233,780.00</u>

**MAIN HEADING:** 11.00 PAINTING & SIDING/TRIM REPAIR ALLOWANCES

**SUB HEADING:** 11.03 PAINT SITE COMPONENTS - INVENTORY IN NOTE

600 S.F. of Masonry Wall Paint @ Tennis Courts	\$1.50	\$900.00
304 S.F. of Wood Bridge Railing ~4'	\$1.50	\$456.00
21 - Street Light Pole w/ Lantern Fixture ~12'	\$150.00	\$3,150.00
		<u>\$4,506.00</u>

Code #	Component Description	2024 End Req'd in Bank	Year New	Usefl Life	Rmng. (2025)	Current Cost	Annual Allocation	2025 End Req'd in Bank
1.00	SITE COMPONENTS							
2.00	ASPHALT & CONCRETE							
2.01	Asphalt Sealing (includes 2/3 fire access road)	\$0	2024	6	5	\$29,870	\$4,978	\$4,978
2.02	Striping & Designations - Inventory in Note	\$0	2024	6	5	\$1,700	\$283	\$283
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	\$0	2024	6	5	\$10,000	\$1,667	\$1,667
2.04	Asphalt Major Repair/Replacement/Overlay	\$108,187	2012	30	17	\$270,468	\$9,016	\$117,203
2.05	Concrete Repair/Replacement Allowance	\$2,500	2024	1	0	\$2,500	\$2,500	\$2,500
	<b>Category Sub-Total</b>	<b>\$110,687</b>				<b>\$314,538</b>	<b>\$18,444</b>	<b>\$126,631</b>
3.00	ENTRY AREA							
3.01	Vehicle Entry Gates - Metal ~14' (swing)	\$4,000	2019	25	19	\$20,000	\$800	\$4,800
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	\$2,083	2019	6	0	\$2,500	\$417	\$0
3.03	Gate Hardware Repair/Replacement Allowance	\$2,083	2019	6	0	\$2,500	\$417	\$0
3.04	Vehicle Gate Operators - 'Liftmaster'	\$8,800	2013	15	3	\$12,000	\$800	\$9,600
3.05	Entry Intercom - 'Door King'	\$3,125	2019	12	6	\$7,500	\$625	\$3,750
3.06	Light @ Entry Intercom	\$0	2024	30	29	\$400	\$13	\$13
3.07	Entry Intercom - Metal Structure - Replace Allow.	\$0	2024	30	29	\$10,000	\$333	\$333
3.08	Pedestrian Gate	\$600	2019	25	19	\$3,000	\$120	\$720
3.09	Stone Faced Columns @ Entry - Repair Allowance	\$2,100	2010	20	5	\$3,000	\$150	\$2,250
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	\$3,075	1983	100	58	\$7,500	\$75	\$3,150
3.11	Bulletin Board / Cabinet - Repair / Replacement	\$2,100	2010	25	10	\$3,750	\$150	\$2,250
3.12	Surveillance	\$1,667	2022	3	0	\$2,500	\$833	\$0
	<b>Category Sub-Total</b>	<b>\$29,633</b>				<b>\$74,650</b>	<b>\$4,733</b>	<b>\$26,867</b>
4.00	LIGHTING, MAILBOXES, SIGNAGE & MISC.							
4.01	Street Light Pole w/ Lantern Fixture ~12'	\$320	2023	50	48	\$16,000	\$320	\$640
4.02	Street Light Pole w/ Lantern Fixture ~12'	\$105,208	1983	53	11	\$136,000	\$2,566	\$107,774
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	\$10,830	1983	53	11	\$14,000	\$264	\$11,094
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	\$1,920	2020	25	20	\$12,000	\$480	\$2,400
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	\$25	2023	20	18	\$500	\$25	\$50
4.06	Signage - HOA / MISC. Replacement Allowance	\$3,000	2023	5	3	\$15,000	\$3,000	\$6,000
4.07	Benches - Replacement (Trex)	\$167	2023	12	10	\$2,000	\$167	\$333
	<b>Category Sub-Total</b>	<b>\$121,469</b>				<b>\$195,500</b>	<b>\$6,822</b>	<b>\$128,291</b>
5.00	LAKE / CREEK & BRIDGE COMPONENTS							
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2024	1	0	\$3,000	\$3,000	\$3,000
5.02	Dredging Allowance	\$9,573	2020	7	2	\$16,753	\$2,393	\$11,966
5.03	Bank & Base - Investigation / Repair Allowance	\$6,000	2020	10	5	\$15,000	\$1,500	\$7,500
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	\$400	2023	10	8	\$4,000	\$400	\$800
5.05	Pump - Motor / Impeller Replacement Allowance	\$4,167	2009	18	2	\$5,000	\$278	\$4,444
5.06	Pump Electronics - Repair / Replace Allowance	\$2,083	2009	18	2	\$2,500	\$139	\$2,222
5.07	Bridge Trex Decking - Resurface / Replacement	\$3,360	2010	25	10	\$6,000	\$240	\$3,600
5.08	Bridge Railing - Wood ~4'	\$4,256	2010	25	10	\$7,600	\$304	\$4,560
5.09	Bridge Structure - Repair Allowance	\$17,083	1983	60	18	\$25,000	\$417	\$17,500
5.10	Vault Hatch - Wood - Pond Equipment	\$1,680	2010	25	10	\$3,000	\$120	\$1,800
	<b>Category Sub-Total</b>	<b>\$51,602</b>				<b>\$87,853</b>	<b>\$8,791</b>	<b>\$57,393</b>
6.00	FENCING & RETAINING WALLS							
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	\$2,952	2015	30	20	\$9,840	\$328	\$3,280
6.02	Fence - Metal ~5' @ Entrance	\$9,205	2010	40	25	\$26,300	\$658	\$9,863
6.03	Pedestrian Gate - Metal @ Property Perimeter	\$1,864	1983	55	13	\$2,500	\$45	\$1,909
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	\$559	1983	55	13	\$750	\$14	\$573
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	\$5,857	1983	70	28	\$10,000	\$143	\$6,000
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	\$4,656	1983	70	28	\$7,950	\$114	\$4,770
	<b>Category Sub-Total</b>	<b>\$25,093</b>				<b>\$57,340</b>	<b>\$1,301</b>	<b>\$26,394</b>
7.00	IRRIGATION, LANDSCAPING, TREES & DRAINAGE							
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2024	1	0	\$5,000	\$5,000	\$5,000
7.02	Irrigation Equipment - Replacement Allowance - Major	\$6,000	2022	5	2	\$15,000	\$3,000	\$9,000
7.03	Irrigation Backflow Preventers	\$9,111	1983	45	3	\$10,000	\$222	\$9,333
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2024	1	0	\$10,000	\$10,000	\$10,000
7.05	Tree Removal & Replacement Allowance - Minor	\$15,000	2024	1	0	\$15,000	\$15,000	\$15,000
7.06	Slope/Drainage - Investigation & Mitigation Allowance	\$0	2024	3	2	\$30,000	\$10,000	\$10,000
	<b>Category Sub-Total</b>	<b>\$45,111</b>				<b>\$85,000</b>	<b>\$43,222</b>	<b>\$58,333</b>

**11.00 PERCENT FUNDED CALCULATION**

Code #	Component Description	2024 End Req'd in Bank	Year New	Usefl Life	Rmng. (2025)	Current Cost	Annual Allocation	2025 End Req'd in Bank
8.00	<b>TENNIS COURT AREA</b>							
8.01	Tennis Court Re-Surface/Repair	\$0	2024	6	5	\$11,596	\$1,933	\$1,933
8.02	Tennis Court Major Repair	\$0	2024	12	11	\$20,000	\$1,667	\$1,667
8.03	Cyclone Fence @ Tennis Court ~ 10'	\$228	2023	30	28	\$6,844	\$228	\$456
8.04	Pedestrian Gates - Cyclone	\$700	2010	30	15	\$1,500	\$50	\$750
8.05	Iron Railing @ Tennis Walkway	\$0	2024	50	49	\$44,000	\$880	\$880
8.06	Retaining Wall	\$0	2024	50	49	\$30,000	\$600	\$600
8.07	Tennis Court Net	\$214	2021	7	3	\$500	\$71	\$286
8.08	Net Post Replacement	\$467	2010	30	15	\$1,000	\$33	\$500
8.09	Storage Building - Replacement	\$1,500	2000	40	15	\$2,500	\$63	\$1,563
	<b>Category Sub-Total</b>	<b>\$3,109</b>				<b>\$117,940</b>	<b>\$5,525</b>	<b>\$8,634</b>
9.00	<b>BUILDING - EXTERIORS</b>							
9.01	Roof - Inspection & Repair Allowance	\$1,000	2023	10	8	\$10,000	\$1,000	\$2,000
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$226,154	2025	30	30	\$233,953	\$7,798	\$0
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$218,356	2026	30	1	\$233,953	\$7,798	\$226,154
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$210,557	2027	30	2	\$233,953	\$7,798	\$218,356
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$202,759	2028	30	3	\$233,953	\$7,798	\$210,557
9.06	Roof - Gutters	\$51,009	2008	30	13	\$95,641	\$3,188	\$54,197
9.07	Roof - Downspouts	\$13,936	2008	30	13	\$26,130	\$871	\$14,807
9.08	Roof - Chimney Caps	\$14,400	2008	30	13	\$27,000	\$900	\$15,300
9.09	Roof - Spark Arrestors	\$14,400	2008	30	13	\$27,000	\$900	\$15,300
9.10	Utility Boxes - Wood	\$27,849	1983	53	11	\$36,000	\$679	\$28,528
9.11	Entry Railing - Iron ~4'	\$8,827	1983	53	11	\$11,410	\$215	\$9,042
9.12	Wood Lattice @ Buildings Replace Allowance	\$6,000	2021	5	1	\$10,000	\$2,000	\$8,000
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	\$0	1983	0	0	\$0	\$0	\$0
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	\$0	1983	0	0	\$0	\$0	\$0
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	\$0	1983	0	0	\$0	\$0	\$0
9.16	Windows - OWNERS' RESPONSIBILITY	\$0	1983	0	0	\$0	\$0	\$0
	<b>Category Sub-Total</b>	<b>\$995,247</b>				<b>\$1,178,992</b>	<b>\$40,947</b>	<b>\$802,241</b>
10.00	<b>GARAGES</b>							
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	\$63,840	2029	30	4	\$76,608	\$2,554	\$66,394
10.02	Roof - Gutters - Garages	\$7,488	2008	30	13	\$14,040	\$468	\$7,956
10.03	Roof - Downspouts - Garages	\$998	2008	30	13	\$1,872	\$62	\$1,061
10.04	Vehicle Entry Doors	\$0	1983	0	0	\$0	\$0	\$0
	<b>Category Sub-Total</b>	<b>\$72,326</b>				<b>\$92,520</b>	<b>\$3,084</b>	<b>\$75,410</b>
11.00	<b>PAINTING &amp; SIDING/TRIM REPAIR ALLOWANCES</b>							
11.01	Paint Building & Garage Exteriors - Inventory in Note	\$29,673	2023	10	8	\$296,725	\$29,673	\$59,345
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	\$13,500	2023	10	8	\$135,000	\$13,500	\$27,000
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	\$335,948	1983	60	18	\$491,631	\$8,194	\$344,142
11.04	Paint Site Components - Inventory in Note	\$451	2023	10	8	\$4,506	\$451	\$901
11.05	Maintenance Shed - Repair Allowance	\$150	2023	10	8	\$1,500	\$150	\$300
11.06	Paint & Building Repair Allowance (Mid-Cycle)	\$15,000	2019	10	4	\$30,000	\$3,000	\$18,000
	<b>Category Sub-Total</b>	<b>\$394,721</b>				<b>\$959,362</b>	<b>\$54,967</b>	<b>\$449,688</b>
12.00	<b>MISCELLANEOUS ALLOWANCES</b>							
12.01	Plumbing Investigation & Repair Allowance	\$0	2024	5	4	\$15,000	\$3,000	\$3,000
12.02	Plumbing - Shut Off Valve - Replacment	\$0	2024	20	19	\$34,220	\$1,711	\$1,711
12.03	Plumbing - Shut Off Valve - Replacment	\$32,509	2025	20	20	\$34,220	\$1,711	\$0
12.04	Fire Hydrant Replacement Allowance	\$409	2023	40	38	\$16,355	\$409	\$818
	<b>Category Sub-Total</b>	<b>\$32,918</b>				<b>\$99,795</b>	<b>\$6,831</b>	<b>\$5,529</b>
						<b>Total Value of Components:</b>	<b>\$3,263,490</b>	
						<b>Annual Straight-Line Allocation:</b>	<b>\$194,667</b>	
						<b>2024 End</b>		<b>2025 End</b>
	Total Dollars Necessary to be 100% Funded:	\$1,881,918						\$1,765,412
	Actual Dollars In Reserve Fund:	\$451,498						\$569,359
	Current Fund Deficiency:	\$1,430,420						\$1,196,053
	Current Per Unit Deficiency:	\$23,840						\$19,934

**11.00 PERCENT FUNDED CALCULATION**

Code #	Component Description	2024 End Req'd in Bank	Year New	Usefl Life	Rmng. (2025)	Current Cost	Annual Allocation	2025 End Req'd in Bank
<b>Percent Funded:</b>		<b>23.99%</b>						<b>32.25%</b>

(Actual dollars/Total Dollars Necessary)

**STEPS FOR DETERMINING PERCENT FUNDED:**

- Step 1: Calculate for each component a required contribution on a "straight-line" funding methodology. (total component cost divided by the life expectancy of the component)
- Step 2: Calculate the required dollars in Reserves for each component. (required annual contribution multiplied by the component's life in service)
- Step 3: Total the required dollars for each component to arrive at "required dollars in bank".
- Step 4: Divide actual dollars in bank by required dollars in bank to arrive at percent funded calculation.

This report includes, but is not limited to\*, reserve calculations made using the formula described in section 5570(b)(4) ((old 1365.2.5(b)(4)) of the Davis-Stirling Act:

*(4) For the purpose of the report and summary, the amount of reserves needed to be accumulated for a component at a given time shall be computed as the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component. This shall not be construed to require the board to fund reserves in accordance with this calculation.*

\* The future funding levels developed in the Funding Plan of this Reserve Study are derived through cash flow funding calculations.