

RESERVE STUDY

Component Analysis and Reserve Fund Plan

Annual Review Study 2026

For

The Glen of Pacific Grove HOA

Pacific Grove, CA

Prepared By

**RESERVE ANALYSIS
CONSULTING, LLC**

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TABLE OF CONTENTS

<u>SECTION #:</u>	<u>DESCRIPTION</u>	<u>NEW DAVIS-STIRLING #</u>
1.00	Terms, Conditions & Definitions..... Legal Requirements, conditions, limitations & General Definitions	5300(b)(7)
2.00	Information Sheet..... Property information, current financial #'s & next year funding information summary	5300(b)(2), 5565
3.00	Narrative Statements..... Property description, property condition & financial statements	5300(b)(4,5,6,8)
4.00	30 yr Reserve Funding Plan..... Regular & Special Assessment Amounts, projected expenditure amounts & fund balances	5300(b)(5,6), 5560, 5565
5.00	Graphic Illustrations..... Bar graphs depicting assessment levels, inflated expenditures & bank balance	
6.00	Next 3 Years Projected Expenditures..... Summary of next 3 years projected expendituresSummary of next 3 years projected expenditures	
7.00-A/B/C	Projected Expenditure Schedule..... Spreadsheets depicting component expenditures by year and by decade	5550, 5565
8.00	Procedures & Methodologies..... Procedures and methodology for component identification, inspection & funding	5300(b)(7)
9.00	Component Data..... Reference data for component age, life cycle, condition, count/measurement & unit cost	5550, 5565
10.00 A	Component Notes..... Narrative descriptions and/or detailed inventories for applicable components	5550
11.00	Percent Funded Calculations..... Explanation of percent funded calculation as defined by Davis-Stirling Act, including annual straight-line allocation per component and total required to be 100% Funded	5565

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 - Annual Review Study 2026

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

TRADE: Financial Information
NAME: Ms. Raeanne Ladwig
COMPANY: The Management Trust
ADDRESS: 24571 Silver Cloud Court #101
CITY, STATE: Monterey, CA 93940
PHONE: (831) 647-2442

TRADE: Component Replacement Dates
NAME: Ms. Raeanne Ladwig
COMPANY: The Management Trust
ADDRESS: 24571 Silver Cloud Court #101
CITY, STATE: Monterey, CA 93940
PHONE: (831) 647-2442

PROPERTY INFORMATION

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

CONTACT INFORMATION

CURRENT PROPERTY CONTACT:	Ms. Raeanne Ladwig The Management Trust 24571 Silver Cloud Court #101 Monterey, CA 93940 Phone: (831) 647-2442 Email: Raeanne.Ladwig@managementtrust.com		
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RESERVE STUDY INFORMATION

TYPE OF STUDY:	Annual Review Study 2026 (no site inspection performed with this review)	
BEGINNING YEAR OF STUDY:	2026	
YEAR OF LAST PHYSICAL INSPECTION:	2024	
YEAR OF NEXT PHYSICAL INSPECTION:	2027 (as required by the Davis-Stirling Act)	
RESERVE STUDY PREPARER:	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	
PERFORMED BY:	Casey O'Neill Direct Phone: (415) 289-7443 Email: caseyo@reserveanalysis.com	

RESERVE FUND FINANCIAL INFORMATION

BUDGET YEAR ENDING DATE:	12/31	2025	2026
ANNUAL RESERVE CONTRIBUTION:		\$215,625	\$228,563
MONTHLY RESERVE CONTRIBUTION:		\$17,969	\$19,047
PER UNIT MONTHLY (AVG.) CONTRIBUTION:		\$299.48	\$317.45
TOTAL SPECIAL ASSESSMENT:		\$600,000	N/A
PER UNIT (AVG.) SPECIAL ASSESSMENT:		\$10,000	N/A
PROPOSED RESERVE FUND EXPENDITURES:			(\$371,356)
ESTIMATED YEAR ENDING BALANCE:		\$750,520	\$618,884
REQUESTED MINIMUM "THRESHOLD" FUTURE BALANCE:			N/A

RESERVE PERCENT FUNDED CALCULATION

AMOUNT NEEDED TO BE 100% FUNDED:	\$1,847,106	\$1,695,737
THEORETICAL PER UNIT UNDERFUNDED:	\$18,276	\$17,948
CALCULATED PERCENT FUNDED:	40.63%	36.50%

RESERVE PROJECTED INTEREST & INFLATION

	Yr's 1-3	Yr's 4-30
"ASSUMED LONG-TERM INTEREST RATE":	3.00%	3.00%
"ASSUMED LONG-TERM INFLATION RATE":	3.00%	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**

2025 Average unit per month reserve contribution *1 = \$299.48

2025 Total annual reserve contribution *1 = \$215,625

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

DESCRIPTION - 1ST 10 YEARS	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Projected Beginning Fund Balance *1	\$750,520	\$618,884	\$488,274	\$406,590	\$553,400	\$621,803	\$851,596	\$1,063,432	\$745,557	\$978,565
Contribution % increase over previous yr.	6.00%	6.00%	6.00%	6.00%	6.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Contribution avg. unit/month \$ increase	\$17.97	\$19.05	\$20.19	\$21.40	\$22.69	\$12.02	\$12.38	\$12.76	\$13.14	\$13.53
Contribution avg. per unit/month	\$317.45	\$336.49	\$356.68	\$378.09	\$400.77	\$412.79	\$425.18	\$437.93	\$451.07	\$464.60
Reserve Contribution - Annual	\$228,563	\$242,276	\$256,813	\$272,222	\$288,555	\$297,212	\$306,128	\$315,312	\$324,771	\$334,514
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
Special Assessment - Total Proposed										
Does special assessment require vote?										
Income from other sources										
Total Reserve Fund Available	\$979,083	\$861,160	\$745,087	\$678,812	\$841,955	\$919,015	\$1,157,724	\$1,378,743	\$1,070,328	\$1,313,080
Projected Expenditures - inflated	-\$371,356	-\$381,689	-\$345,827	-\$135,389	-\$231,363	-\$82,772	-\$113,465	-\$646,628	-\$109,405	-\$131,316
Balance after expenditures	\$607,726	\$479,471	\$399,260	\$543,423	\$610,593	\$836,243	\$1,044,259	\$732,116	\$960,923	\$1,181,764
Interest on balance after tax	\$11,158	\$8,803	\$7,330	\$9,977	\$11,210	\$15,353	\$19,173	\$13,442	\$17,643	\$21,697
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	36.50%	30.67%	26.66%	33.26%	36.12%	44.14%	50.14%	41.00%	48.31%	54.07%
Projected Year Ending Balance *3	\$618,884	\$488,274	\$406,590	\$553,400	\$621,803	\$851,596	\$1,063,432	\$745,557	\$978,565	\$1,203,461

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

DESCRIPTION - 2ND 10 YEARS	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Projected Beginning Fund Balance *1	\$1,203,461	\$1,104,262	\$1,388,989	\$1,352,968	\$1,619,111	\$1,929,726	\$2,205,738	\$2,000,925	\$626,972	\$876,349
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	\$13.94	\$14.36	\$14.79	\$15.23	\$15.69	\$16.16	\$16.64	\$17.14	\$17.66	\$6.06
Contribution avg. per unit/month	\$478.54	\$492.90	\$507.68	\$522.91	\$538.60	\$554.76	\$571.40	\$588.55	\$606.20	\$612.26
Reserve Contribution - Annual	\$344,550	\$354,886	\$365,533	\$376,499	\$387,794	\$399,427	\$411,410	\$423,753	\$436,465	\$440,830
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
Special Assessment - Total Proposed										
Does special assessment require vote?										
Income from other sources										
Total Reserve Fund Available	\$1,548,011	\$1,459,148	\$1,754,522	\$1,729,467	\$2,006,904	\$2,329,153	\$2,617,148	\$2,424,677	\$1,063,437	\$1,317,179
Projected Expenditures - inflated	-\$463,658	-\$95,201	-\$425,946	-\$139,547	-\$111,969	-\$163,183	-\$652,298	-\$1,809,009	-\$202,887	-\$137,794
Balance after expenditures	\$1,084,353	\$1,363,947	\$1,328,576	\$1,589,920	\$1,894,935	\$2,165,971	\$1,964,850	\$615,668	\$860,549	\$1,179,385
Interest on balance after tax	\$19,909	\$25,042	\$24,393	\$29,191	\$34,791	\$39,767	\$36,075	\$11,304	\$15,800	\$21,654
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	52.01%	58.44%	58.03%	63.09%	67.87%	71.41%	69.34%	39.57%	49.13%	58.26%
Projected Year Ending Balance *3	\$1,104,262	\$1,388,989	\$1,352,968	\$1,619,111	\$1,929,726	\$2,205,738	\$2,000,925	\$626,972	\$876,349	\$1,201,038

4.00**30 YEAR RESERVE FUNDING PLAN**

* All future numbers are PROPOSED and/or PROJECTED.

DESCRIPTION - 3RD 10 YEARS	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Projected Beginning Fund Balance *1	\$1,201,038	\$1,493,575	\$1,731,849	\$1,936,426	\$2,236,541	\$2,489,027	\$2,887,011	\$3,270,281	\$2,502,912	\$2,730,211
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	\$6.12	\$6.18	\$6.25	\$6.31	\$6.37	\$6.43	\$6.50	\$6.56	\$6.63	\$6.70
Contribution avg. per unit/month	\$618.39	\$624.57	\$630.82	\$637.12	\$643.50	\$649.93	\$656.43	\$662.99	\$669.62	\$676.32
Reserve Contribution - Annual	\$445,238	\$449,690	\$454,187	\$458,729	\$463,317	\$467,950	\$472,629	\$477,356	\$482,129	\$486,950
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
Special Assessment - Total Proposed										
Does special assessment require vote?										
Income from other sources										
Total Reserve Fund Available	\$1,646,276	\$1,943,266	\$2,186,037	\$2,395,156	\$2,699,857	\$2,956,976	\$3,359,641	\$3,747,637	\$2,985,041	\$3,217,162
Projected Expenditures - inflated	-\$179,629	-\$242,640	-\$284,522	-\$198,938	-\$255,705	-\$122,015	-\$148,320	-\$1,289,850	-\$304,053	-\$763,859
Balance after expenditures	\$1,466,648	\$1,700,626	\$1,901,515	\$2,196,218	\$2,444,152	\$2,834,962	\$3,211,321	\$2,457,787	\$2,680,988	\$2,453,302
Interest on balance after tax	\$26,928	\$31,223	\$34,912	\$40,323	\$44,875	\$52,050	\$58,960	\$45,125	\$49,223	\$45,043
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	64.42%	68.34%	70.99%	74.06%	75.90%	78.33%	79.91%	72.82%	73.50%	69.86%
Projected Year Ending Balance *3	\$1,493,575	\$1,731,849	\$1,936,426	\$2,236,541	\$2,489,027	\$2,887,011	\$3,270,281	\$2,502,912	\$2,730,211	\$2,498,345

***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.**"

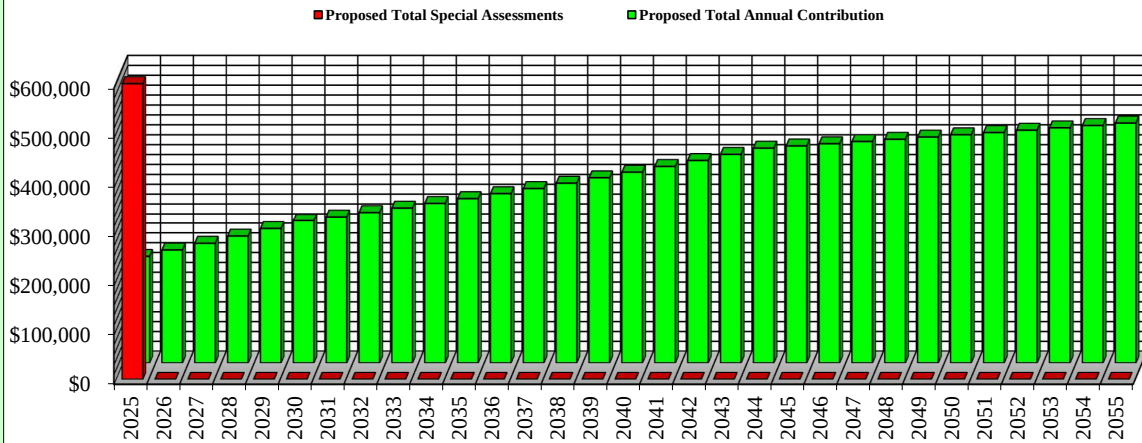
*** 3. Projected Year Ending Balance.**

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.

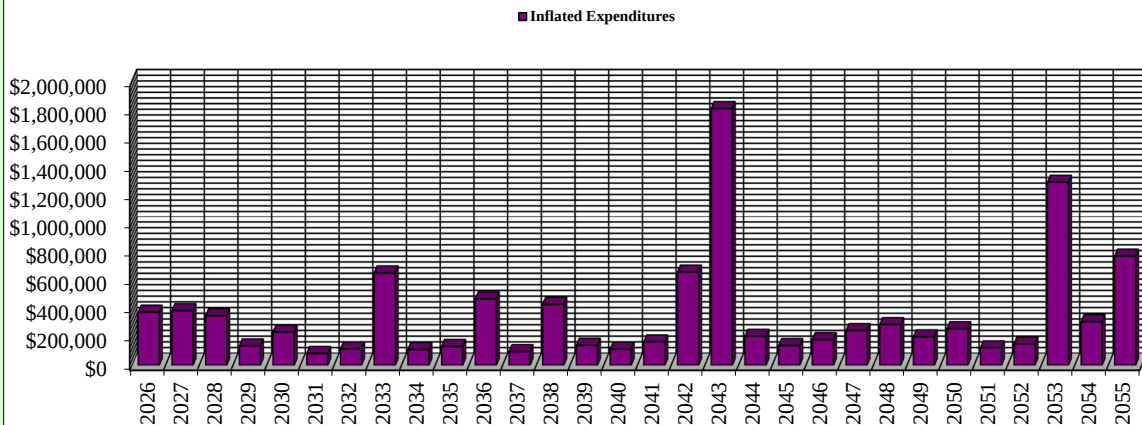
General Notes:

- 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."

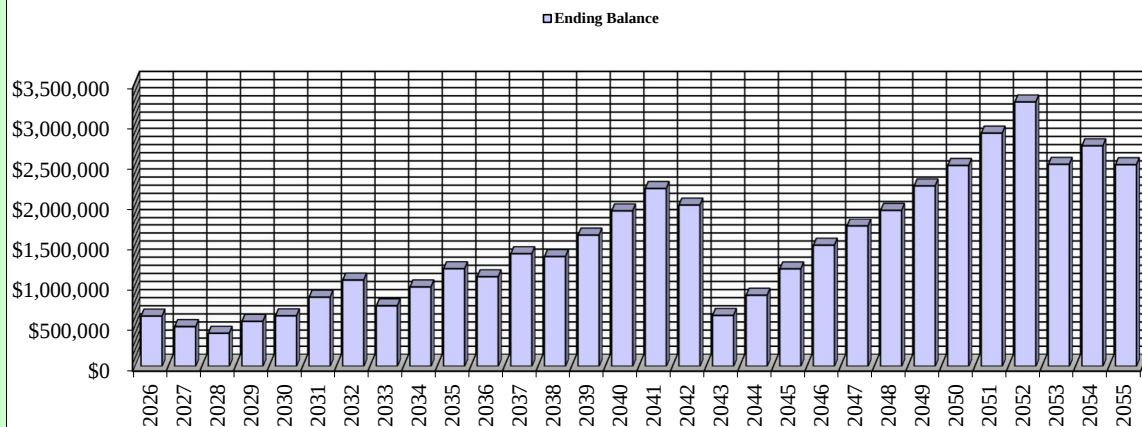
RESERVE FUND ASSESSMENTS ANALYSIS



RESERVE FUND PROPOSED INFLATED EXPENDITURES



RESERVE FUND BALANCE ANALYSIS



6.00 3YR PROJECTED EXPENDITURE SCHEDULE									
COMPONENT		CURRENT COST	YEAR NEW	USEFL LIFE	RMNG LIFE	YR. 1 2026	YR. 2 2027	YR. 3 2028	TOTAL 3 YRS.
CODE	DESCRIPTION								
1.00	SITE COMPONENTS								
2.00	ASPHALT & CONCRETE								
2.05	Concrete Repair/Replacement Allowance	\$2,500	2025	1	0	\$2,500	\$2,575	\$2,652	\$7,727
3.00	ENTRY AREA								
3.03	Gate Hardware Repair/Replacement Allowance	\$2,500	2019	6	-1	\$2,500			\$2,500
3.04	Vehicle Gate Operators - 'Liftmaster'	\$12,000	2013	15	2			\$12,731	\$12,731
3.12	Surveillance	\$2,500	2023	3	0	\$2,500			\$2,500
4.00	LIGHTING, MAILBOXES, SIGNAGE & MISC.								
4.06	Signage - HOA / MISC. Replacement Allowance	\$3,500	2023	5	2			\$3,713	\$3,713
5.00	LAKE / CREEK & BRIDGE COMPONENTS								
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2025	1	0	\$3,000	\$3,090	\$3,183	\$9,273
5.02	Dredging Allowance	\$16,753	2020	7	1		\$17,256		\$17,256
5.05	Pump - Motor / Impeller Replacement Allowance	\$5,000	2009	18	1		\$5,150		\$5,150
5.06	Pump Electronics - Repair / Replace Allowance	\$2,500	2009	18	1		\$2,575		\$2,575
6.00	FENCING & RETAINING WALLS								
7.00	IRRIGATION, LANDSCAPING, TREES & DRAINAGE								
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2025	1	0	\$5,000	\$5,150	\$5,305	\$15,455
7.02	Irrigation Equipment - Replacement Allowance - Major	\$15,000	2022	5	1		\$15,450		\$15,450
7.03	Irrigation Backflow Preventers	\$10,000	1983	45	2			\$10,609	\$10,609
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2025	1	0	\$10,000	\$10,300	\$10,609	\$30,909
7.05	Tree Removal & Replacement Allowance - Minor	\$15,000	2025	1	0	\$15,000	\$15,450	\$15,914	\$46,364
7.06	Slope/Drainage - Investigation & Mitigation Allowance	\$35,000	2023	3	0	\$35,000			\$35,000
8.00	TENNIS COURT AREA								
8.07	Tennis Court Net	\$500	2021	7	2			\$530	\$530
9.00	BUILDING - EXTERIORS								
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2025	30	29				
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2026	30	30	\$233,953			\$233,953
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2027	30	1		\$240,971		\$240,971
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2028	30	2			\$248,200	\$248,200
9.12	Wood Lattice @ Buildings Replace Allowance	\$10,000	2021	5	0	\$10,000			\$10,000
10.00	GARAGES								
11.00	PAINTING & SIDING/TRIM REPAIR ALLOWANCES								
12.00	MISCELLANEOUS ALLOWANCES								
12.02	Plumbing - Shut Off Valve - Replacment	\$34,220	2026	20	20	\$34,220			\$34,220
12.03	Plumbing - Shut Off Valve - Replacment	\$34,220	2027	20	1		\$35,247		\$35,247
12.05	Pressure Washing	\$10,000	2024	3	1		\$10,300		\$10,300

6.00 3YR PROJECTED EXPENDITURE SCHEDULE									
COMPONENT		CURRENT COST	YEAR NEW	USEFL LIFE	RMNG LIFE	YR. 1	YR. 2	YR. 3	TOTAL
CODE	DESCRIPTION					2026	2027	2028	3 YRS.
12.06	Utilities - Common Area - Investigation Allowance	\$15,000	2025	3	2			\$15,914	\$15,914
UNSCHEDULED EXPENSES RELATED TO EACH YEAR'S PROJECTS						5.00%	\$17,684	\$18,176	\$16,468
INFLATION FACTOR						3% for all years	1.000	1.030	1.061
TOTAL PROJECTED INFLATED REPAIR/REPLACEMENT EXPENSE							\$371,356	\$381,689	\$345,827
									\$1,046,545

7.00 A		PROJECTED EXPENDITURE SCHEDULE - FIRST TEN YEARS														
CODE	COMPONENT DESCRIPTION	CURRENT COST	YEAR NEW	USEFUL LIFE	RMNG LIFE	YR. 1 2026	YR. 2 2027	YR. 3 2028	YR. 4 2029	YR. 5 2030	YR. 6 2031	YR. 7 2032	YR. 8 2033	YR. 9 2034	YR. 10 2035	TOTAL 10 YRS.
1.00	SITE COMPONENTS															
2.00	ASPHALT & CONCRETE															
2.01	Asphalt Sealing (includes 2/3 fire access road)	\$29,870	2024	6	4					\$33,619						\$33,619
2.02	Striping & Designations - Inventory in Note	\$1,700	2024	6	4					\$1,913						\$1,913
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	\$10,000	2024	6	4					\$11,255						\$11,255
2.04	Asphalt Major Repair/Replacement/Overlay	\$270,468	2012	30	16											
2.05	Concrete Repair/Replacement Allowance	\$2,500	2025	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	ENTRY AREA															
3.01	Vehicle Entry Gates - Metal ~14' (swing)	\$20,000	2019	25	18											
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	\$2,500	2024	6	4					\$2,814						\$2,814
3.03	Gate Hardware Repair/Replacement Allowance	\$2,500	2019	6	-1	\$2,500						\$2,985				\$5,485
3.04	Vehicle Gate Operators - 'Liftmaster'	\$12,000	2013	15	2			\$12,731								\$12,731
3.05	Entry Intercom - 'Door King'	\$7,500	2019	12	5						\$8,695					\$8,695
3.06	Light @ Entry Intercom	\$400	2024	30	28											
3.07	Entry Intercom - Metal Structure - Replace Allow.	\$10,000	2024	30	28											
3.08	Pedestrian Gate	\$3,000	2019	25	18											
3.09	Stone Faced Columns @ Entry - Repair Allowance	\$3,000	2010	20	4					\$3,377						\$3,377
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	\$7,500	1983	100	57											
3.11	Bulletin Board / Cabinet - Repair / Replacement	\$3,750	2010	25	9										\$4,893	\$4,893
3.12	Surveillance	\$2,500	2023	3	0	\$2,500			\$2,732			\$2,985			\$3,262	\$11,479
4.00	LIGHTING, MAILBOXES, SIGNAGE & MISC.															
4.01	Street Light Pole w/ Lantern Fixture ~12'	\$16,000	2023	50	47											
4.02	Street Light Pole w/ Lantern Fixture ~12'	\$136,000	1983	53	10											
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	\$14,000	1983	53	10											
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	\$12,000	2020	25	19											
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	\$500	2023	20	17											
4.06	Signage - HOA / MISC. Replacement Allowance	\$3,500	2023	5	2			\$3,713					\$4,305			\$8,018
4.07	Benches - Replacement (Trex)	\$2,000	2023	12	9										\$2,610	\$2,610
5.00	LAKE / CREEK & BRIDGE COMPONENTS															
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2025	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	1		\$17,256							\$21,222		\$38,478
5.03	Bank & Base - Investigation / Repair Allowance	\$15,000	2020	10	4					\$16,883						\$16,883
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	\$4,000	2023	10	7								\$4,919			\$4,919
5.05	Pump - Motor / Impeller Replacement Allowance	\$5,000	2009	18	1		\$5,150									\$5,150
5.06	Pump Electronics - Repair / Replace Allowance	\$2,500	2009	18	1		\$2,575									\$2,575
5.07	Bridge Trex Decking - Resurface / Replacement	\$6,000	2010	25	9										\$7,829	\$7,829
5.08	Bridge Railing - Wood ~4'	\$7,600	2010	25	9										\$9,916	\$9,916
5.09	Bridge Structure - Repair Allowance	\$25,000	1983	60	17											
5.10	Vault Hatch - Wood - Pond Equipment	\$3,000	2010	25	9										\$3,914	\$3,914
6.00	FENCING & RETAINING WALLS															
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	\$9,840	2015	30	19											
6.02	Fence - Metal ~5' @ Entrance	\$26,300	2010	40	24											
6.03	Pedestrian Gate - Metal @ Property Perimeter	\$2,500	1983	55	12											
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	\$750	1983	55	12											
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	\$10,000	1983	70	27											
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	\$7,950	1983	70	27											
7.00	IRRIGATION, LANDSCAPING, TREES & DRAINAGE															
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2025	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	1		\$15,450					\$17,911				\$33,361
7.03	Irrigation Backflow Preventers	\$10,000	1983	45	2			\$10,609								\$10,609
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2025	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	2025	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	\$35,000	2023	3	0	\$35,000			\$38,245			\$41,792			\$45,667	\$160,704
8.00	TENNIS COURT AREA															
8.01	Tennis Court Re-Surface/Repair	\$11,596	2024	6	4					\$13,051						\$13,051

7.00 A		PROJECTED EXPENDITURE SCHEDULE - FIRST TEN YEARS														
COMPONENT		CURRENT COST	YEAR NEW	USEFUL LIFE	RMNG LIFE	YR. 1 2026	YR. 2 2027	YR. 3 2028	YR. 4 2029	YR. 5 2030	YR. 6 2031	YR. 7 2032	YR. 8 2033	YR. 9 2034	YR. 10 2035	TOTAL 10 YRS.
CODE	DESCRIPTION															
8.02	Tennis Court Major Repair	\$20,000	2024	12	10											
8.03	Cyclone Fence @ Tennis Court ~ 10'	\$6,844	2023	30	27											
8.04	Pedestrian Gates - Cyclone	\$1,500	2010	30	14											
8.05	Iron Railing @ Tennis Walkway	\$44,000	2024	50	48											
8.06	Retaining Wall	\$30,000	2024	50	48											
8.07	Tennis Court Net	\$500	2021	7	2			\$530							\$652	\$1,183
8.08	Net Post Replacement	\$1,000	2010	30	14											
8.09	Storage Building - Replacement	\$2,500	2000	40	14											
9.00	BUILDING - EXTERIORS															
9.01	Roof - Inspection & Repair Allowance	\$10,000	2023	10	7								\$12,299			\$12,299
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2025	30	29											
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2026	30	30	\$233,953										\$233,953
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2027	30	1		\$240,971									\$240,971
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2028	30	2			\$248,200								\$248,200
9.06	Roof - Gutters	\$102,998	2008	30	12											
9.07	Roof - Downspouts	\$28,140	2008	30	12											
9.08	Roof - Chimney Caps	\$27,000	2008	30	12											
9.09	Roof - Spark Arrestors	\$27,000	2008	30	12											
9.10	Utility Boxes - Wood	\$36,000	1983	53	10											
9.11	Entry Railing - Iron ~4'	\$11,410	1983	53	10											
9.12	Wood Lattice @ Buildings Replace Allowance	\$10,000	2021	5	0	\$10,000					\$11,593					\$21,593
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	\$0	0	0	0											
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	\$0	0	0	0											
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	\$0	0	0	0											
9.16	Windows - OWNERS' RESPONSIBILITY	\$0	0	0	0											
10.00	GARAGES															
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	\$76,608	2030	30	4					\$86,223						\$86,223
10.02	Roof - Gutters - Garages	\$15,120	2008	30	12											
10.03	Roof - Downspouts - Garages	\$2,016	2008	30	12											
10.04	Vehicle Entry Doors	\$0	1983	0	0											
11.00	PAINTING & SIDING/TRIM REPAIR ALLOWANCES															
11.01	Paint Building & Garage Exteriors - Inventory in Note	\$296,725	2023	10	7								\$364,934			\$364,934
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	\$135,000	2023	10	7								\$166,033			\$166,033
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	\$491,631	1983	60	17											
11.04	Paint Site Components - Inventory in Note	\$4,506	2023	10	7								\$5,542			\$5,542
11.05	Maintenance Shed - Repair Allowance	\$1,500	2023	10	7								\$1,845			\$1,845
11.06	Paint & Building Repair Allowance (Mid-Cycle)	\$30,000	2019	10	3			\$32,782								\$32,782
12.00	MISCELLANEOUS ALLOWANCES															
12.01	Plumbing Investigation & Repair Allowance	\$15,000	2024	5	3				\$16,391					\$19,002		\$35,392
12.02	Plumbing - Shut Off Valve - Replacment	\$34,220	2026	20	20	\$34,220										\$34,220
12.03	Plumbing - Shut Off Valve - Replacment	\$34,220	2027	20	1		\$35,247									\$35,247
12.04	Fire Hydrant Replacement Allowance	\$16,355	2023	40	37											
12.05	Pressure Washing	\$10,000	2024	3	1		\$10,300			\$11,255			\$12,299			\$33,854
12.06	Utilities - Common Area - Investigation Allowance	\$15,000	2025	3	2			\$15,914			\$17,389			\$19,002		\$52,304
UNSCHEDULED EXPENSES RELATED TO EACH YEAR'S PROJECTS 5.00%						\$17,684	\$18,176	\$16,468	\$6,447	\$11,017	\$3,942	\$5,403	\$30,792	\$5,210	\$6,253	\$0
INFLATION FACTOR 3% for all years						1.000	1.030	1.061	1.093	1.126	1.159	1.194	1.230	1.267	1.305	
TOTAL PROJECTED INFLATED REPAIR/REPLACEMENT EXPENSE						\$371,356	\$381,689	\$345,827	\$135,389	\$231,363	\$82,772	\$113,465	\$646,628	\$109,405	\$131,316	\$2,427,819

7.00 B PROJECTED EXPENDITURE SCHEDULE - SECOND TEN YEARS																
CODE	COMPONENT DESCRIPTION	REPLACE/ REPAIR CST	YEAR NEW	USEFUL LIFE	RMNG LIFE	YR. 11 2036	YR. 12 2037	YR. 13 2038	YR. 14 2039	YR. 15 2040	YR. 16 2041	YR. 17 2042	YR. 18 2043	YR. 19 2044	YR. 20 2045	TOTAL 2nd 10 Yrs
1.00	SITE COMPONENTS															
2.00	ASPHALT & CONCRETE															
2.01	Asphalt Sealing (includes 2/3 fire access road)	\$29,870	2024	6	4	\$40,143						\$47,933				\$88,075
2.02	Striping & Designations - Inventory in Note	\$1,700	2024	6	4	\$2,285						\$2,728				\$5,013
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	\$10,000	2024	6	4	\$13,439						\$16,047				\$29,486
2.04	Asphalt Major Repair/Replacement/Overlay	\$270,468	2012	30	16							\$434,022				\$434,022
2.05	Concrete Repair/Replacement Allowance	\$2,500	2025	1	0	\$3,360	\$3,461	\$3,564	\$3,671	\$3,781	\$3,895	\$4,012	\$4,132	\$4,256	\$4,384	\$38,516
3.00	ENTRY AREA															
3.01	Vehicle Entry Gates - Metal ~14' (swing)	\$20,000	2019	25	18									\$34,049		\$34,049
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	\$2,500	2024	6	4	\$3,360						\$4,012				\$7,372
3.03	Gate Hardware Repair/Replacement Allowance	\$2,500	2019	6	-1			\$3,564						\$4,256		\$7,820
3.04	Vehicle Gate Operators - 'Liftmaster'	\$12,000	2013	15	2								\$19,834			\$19,834
3.05	Entry Intercom - 'Door King'	\$7,500	2019	12	5								\$12,396			\$12,396
3.06	Light @ Entry Intercom	\$400	2024	30	28											
3.07	Entry Intercom - Metal Structure - Replace Allow.	\$10,000	2024	30	28											
3.08	Pedestrian Gate	\$3,000	2019	25	18									\$5,107		\$5,107
3.09	Stone Faced Columns @ Entry - Repair Allowance	\$3,000	2010	20	4											
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	\$7,500	1983	100	57											
3.11	Bulletin Board / Cabinet - Repair / Replacement	\$3,750	2010	25	9											
3.12	Surveillance	\$2,500	2023	3	0			\$3,564			\$3,895			\$4,256		\$11,715
4.00	LIGHTING, MAILBOXES, SIGNAGE & MISC.															
4.01	Street Light Pole w/ Lantern Fixture ~12'	\$16,000	2023	50	47											
4.02	Street Light Pole w/ Lantern Fixture ~12'	\$136,000	1983	53	10	\$182,773										\$182,773
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	\$14,000	1983	53	10	\$18,815										\$18,815
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	\$12,000	2020	25	19										\$21,042	\$21,042
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	\$500	2023	20	17								\$826			\$826
4.06	Signage - HOA / MISC. Replacement Allowance	\$3,500	2023	5	2			\$4,990					\$5,785			\$10,775
4.07	Benches - Replacement (Trex)	\$2,000	2023	12	9											
5.00	LAKE / CREEK & BRIDGE COMPONENTS															
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2025	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	1						\$26,101					\$26,101
5.03	Bank & Base - Investigation / Repair Allowance	\$15,000	2020	10	4					\$22,689						\$22,689
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	\$4,000	2023	10	7								\$6,611			\$6,611
5.05	Pump - Motor / Impeller Replacement Allowance	\$5,000	2009	18	1										\$8,768	\$8,768
5.06	Pump Electronics - Repair / Replace Allowance	\$2,500	2009	18	1										\$4,384	\$4,384
5.07	Bridge Trex Decking - Resurface / Replacement	\$6,000	2010	25	9											
5.08	Bridge Railing - Wood ~4'	\$7,600	2010	25	9											
5.09	Bridge Structure - Repair Allowance	\$25,000	1983	60	17								\$41,321			\$41,321
5.10	Vault Hatch - Wood - Pond Equipment	\$3,000	2010	25	9											
6.00	FENCING & RETAINING WALLS															
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	\$9,840	2015	30	19										\$17,254	\$17,254
6.02	Fence - Metal ~5' @ Entrance	\$26,300	2010	40	24											
6.03	Pedestrian Gate - Metal @ Property Perimeter	\$2,500	1983	55	12			\$3,564								\$3,564
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	\$750	1983	55	12			\$1,069								\$1,069
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	\$10,000	1983	70	27											
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	\$7,950	1983	70	27											
7.00	IRRIGATION, LANDSCAPING, TREES & DRAINAGE															
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2025	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	1		\$20,764					\$24,071				\$44,834
7.03	Irrigation Backflow Preventers	\$10,000	1983	45	2											
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2025	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	2025	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	\$35,000	2023	3	0			\$49,902			\$54,529			\$59,585		\$164,016
8.00	TENNIS COURT AREA															
8.01	Tennis Court Re-Surface/Repair	\$11,596	2024	6	4	\$15,584						\$18,608				\$34,192

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	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2nd 10 Yrs
8.02	Tennis Court Major Repair	\$20,000	2024	12	10	\$26,878										\$26,878
8.03	Cyclone Fence @ Tennis Court ~ 10'	\$6,844	2023	30	27											
8.04	Pedestrian Gates - Cyclone	\$1,500	2010	30	14					\$2,269						\$2,269
8.05	Iron Railing @ Tennis Walkway	\$44,000	2024	50	48											
8.06	Retaining Wall	\$30,000	2024	50	48											
8.07	Tennis Court Net	\$500	2021	7	2							\$802				\$802
8.08	Net Post Replacement	\$1,000	2010	30	14					\$1,513						\$1,513
8.09	Storage Building - Replacement	\$2,500	2000	40	14					\$3,781						\$3,781
9.00	BUILDING - EXTERIORS															
9.01	Roof - Inspection & Repair Allowance	\$10,000	2023	10	7								\$16,528			\$16,528
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2025	30	29											
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2026	30	30											
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2027	30	1											
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2028	30	2											
9.06	Roof - Gutters	\$102,998	2008	30	12			\$146,851								\$146,851
9.07	Roof - Downspouts	\$28,140	2008	30	12			\$40,121								\$40,121
9.08	Roof - Chimney Caps	\$27,000	2008	30	12			\$38,496								\$38,496
9.09	Roof - Spark Arrestors	\$27,000	2008	30	12			\$38,496								\$38,496
9.10	Utility Boxes - Wood	\$36,000	1983	53	10	\$48,381										\$48,381
9.11	Entry Railing - Iron ~4'	\$11,410	1983	53	10	\$15,334										\$15,334
9.12	Wood Lattice @ Buildings Replace Allowance	\$10,000	2021	5	0	\$13,439					\$15,580					\$29,019
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	\$0	0	0	0											
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	\$0	0	0	0											
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	\$0	0	0	0											
9.16	Windows - OWNERS' RESPONSIBILITY	\$0	0	0	0											
10.00	GARAGES															
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	\$76,608	2030	30	4											
10.02	Roof - Gutters - Garages	\$15,120	2008	30	12			\$21,558								\$21,558
10.03	Roof - Downspouts - Garages	\$2,016	2008	30	12			\$2,874								\$2,874
10.04	Vehicle Entry Doors	\$0	1983	0	0											
11.00	PAINTING & SIDING/TRIM REPAIR ALLOWANCES															
11.01	Paint Building & Garage Exteriors - Inventory in Note	\$296,725	2023	10	7								\$490,441			\$490,441
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	\$135,000	2023	10	7								\$223,134			\$223,134
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	\$491,631	1983	60	17								\$812,592			\$812,592
11.04	Paint Site Components - Inventory in Note	\$4,506	2023	10	7								\$7,448			\$7,448
11.05	Maintenance Shed - Repair Allowance	\$1,500	2023	10	7								\$2,479			\$2,479
11.06	Paint & Building Repair Allowance (Mid-Cycle)	\$30,000	2019	10	3				\$44,056							\$44,056
12.00	MISCELLANEOUS ALLOWANCES															
12.01	Plumbing Investigation & Repair Allowance	\$15,000	2024	5	3				\$22,028					\$25,536		\$47,565
12.02	Plumbing - Shut Off Valve - Replacment	\$34,220	2026	20	20											
12.03	Plumbing - Shut Off Valve - Replacment	\$34,220	2027	20	1											
12.04	Fire Hydrant Replacement Allowance	\$16,355	2023	40	37											
12.05	Pressure Washing	\$10,000	2024	3	1	\$13,439			\$14,685			\$16,047			\$17,535	\$61,707
12.06	Utilities - Common Area - Investigation Allowance	\$15,000	2025	3	2		\$20,764			\$22,689			\$24,793			\$68,245
UNSCHEDULED EXPENSES RELATED TO EACH YEAR'S PROJECTS 5.00%						\$22,079	\$4,533	\$20,283	\$6,645	\$5,332	\$7,771	\$31,062	\$86,143	\$9,661	\$6,562	\$0
INFLATION FACTOR 3% for all years						1.344	1.384	1.426	1.469	1.513	1.558	1.605	1.653	1.702	1.754	
TOTAL PROJECTED INFLATED REPAIR/REPLACEMENT EXPENSE						\$463,658	\$95,201	\$425,946	\$139,547	\$111,969	\$163,183	\$652,298	\$1,809,009	\$202,887	\$137,794	\$4,001,422

7.00 C PROJECTED EXPENDITURE SCHEDULE - THIRD TEN YEARS																
CODE	COMPONENT DESCRIPTION	REPLACE/ REPAIR CST	YEAR NEW	USEFL LIFE	RMNG LIFE	YR. 21 2046	YR. 22 2047	YR. 23 2048	YR. 24 2049	YR. 25 2050	YR. 26 2051	YR. 27 2052	YR. 28 2053	YR. 29 2054	YR. 30 2055	TOTAL 3rd 10 Yrs
1.00	SITE COMPONENTS															
2.00	ASPHALT & CONCRETE															
2.01	Asphalt Sealing (includes 2/3 fire access road)	\$29,870	2024	6	4			\$57,234						\$68,340		\$125,574
2.02	Striping & Designations - Inventory in Note	\$1,700	2024	6	4			\$3,257						\$3,889		\$7,147
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	\$10,000	2024	6	4			\$19,161						\$22,879		\$42,040
2.04	Asphalt Major Repair/Replacement/Overlay	\$270,468	2012	30	16											
2.05	Concrete Repair/Replacement Allowance	\$2,500	2025	1	0	\$4,515	\$4,651	\$4,790	\$4,934	\$5,082	\$5,234	\$5,391	\$5,553	\$5,720	\$5,891	\$51,763
3.00	ENTRY AREA															
3.01	Vehicle Entry Gates - Metal ~14' (swing)	\$20,000	2019	25	18											
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	\$2,500	2024	6	4			\$4,790						\$5,720		\$10,510
3.03	Gate Hardware Repair/Replacement Allowance	\$2,500	2019	6	-1					\$5,082						\$5,082
3.04	Vehicle Gate Operators - 'Liftmaster'	\$12,000	2013	15	2											
3.05	Entry Intercom - 'Door King'	\$7,500	2019	12	5										\$17,674	\$17,674
3.06	Light @ Entry Intercom	\$400	2024	30	28									\$915		\$915
3.07	Entry Intercom - Metal Structure - Replace Allow.	\$10,000	2024	30	28									\$22,879		\$22,879
3.08	Pedestrian Gate	\$3,000	2019	25	18											
3.09	Stone Faced Columns @ Entry - Repair Allowance	\$3,000	2010	20	4					\$6,098						\$6,098
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	\$7,500	1983	100	57											
3.11	Bulletin Board / Cabinet - Repair / Replacement			25	9			\$3,750	2010							
3.12	Surveillance	\$2,500	2023	3	0		\$4,651			\$5,082			\$5,553			\$15,286
4.00	LIGHTING, MAILBOXES, SIGNAGE & MISC.															
4.01	Street Light Pole w/ Lantern Fixture ~12'	\$16,000	2023	50	47											
4.02	Street Light Pole w/ Lantern Fixture ~12'	\$136,000	1983	53	10											
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	\$14,000	1983	53	10											
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	\$12,000	2020	25	19											
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	\$500	2023	20	17											
4.06	Signage - HOA / MISC. Replacement Allowance	\$3,500	2023	5	2			\$6,706					\$7,775			\$14,481
4.07	Benches - Replacement (Trex)	\$2,000	2023	12	9		\$3,721									\$3,721
5.00	LAKE / CREEK & BRIDGE COMPONENTS															
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2025	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	1			\$32,100							\$39,480	\$71,580
5.03	Bank & Base - Investigation / Repair Allowance	\$15,000	2020	10	4					\$30,492						\$30,492
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	\$4,000	2023	10	7								\$8,885			\$8,885
5.05	Pump - Motor / Impeller Replacement Allowance	\$5,000	2009	18	1											
5.06	Pump Electronics - Repair / Replace Allowance	\$2,500	2009	18	1											
5.07	Bridge Trex Decking - Resurface / Replacement	\$6,000	2010	25	9											
5.08	Bridge Railing - Wood ~4'	\$7,600	2010	25	9											
5.09	Bridge Structure - Repair Allowance	\$25,000	1983	60	17											
5.10	Vault Hatch - Wood - Pond Equipment	\$3,000	2010	25	9											
6.00	FENCING & RETAINING WALLS															
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	\$9,840	2015	30	19											
6.02	Fence - Metal ~5' @ Entrance	\$26,300	2010	40	24					\$53,462						\$53,462
6.03	Pedestrian Gate - Metal @ Property Perimeter	\$2,500	1983	55	12											
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	\$750	1983	55	12											
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	\$10,000	1983	70	27								\$22,213			\$22,213
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	\$7,950	1983	70	27								\$17,659			\$17,659
7.00	IRRIGATION, LANDSCAPING, TREES & DRAINAGE															
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2025	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	1		\$27,904					\$32,349				\$60,253
7.03	Irrigation Backflow Preventers	\$10,000	1983	45	2											
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2025	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	2025	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	\$35,000	2023	3	0		\$65,110			\$71,148			\$77,745			\$214,003
8.00	TENNIS COURT AREA															
8.01	Tennis Court Re-Surface/Repair	\$11,596	2024	6	4			\$22,219						\$26,531		\$48,750

7.00 C		PROJECTED EXPENDITURE SCHEDULE - THIRD TEN YEARS															
COMPONENT		REPLACE/ REPAIR CST	YEAR NEW	USEFUL LIFE	RMNG LIFE	YR. 21 2046	YR. 22 2047	YR. 23 2048	YR. 24 2049	YR. 25 2050	YR. 26 2051	YR. 27 2052	YR. 28 2053	YR. 29 2054	YR. 30 2055	TOTAL 3rd 10 Yrs	
CODE	DESCRIPTION																
8.02	Tennis Court Major Repair	\$20,000	2024	12	10			\$38,322								\$38,322	
8.03	Cyclone Fence @ Tennis Court ~ 10'	\$6,844	2023	30	27								\$15,203			\$15,203	
8.04	Pedestrian Gates - Cyclone	\$1,500	2010	30	14												
8.05	Iron Railing @ Tennis Walkway	\$44,000	2024	50	48												
8.06	Retaining Wall	\$30,000	2024	50	48												
8.07	Tennis Court Net	\$500	2021	7	2				\$987							\$987	
8.08	Net Post Replacement	\$1,000	2010	30	14												
8.09	Storage Building - Replacement	\$2,500	2000	40	14												
9.00 BUILDING - EXTERIORS																	
9.01	Roof - Inspection & Repair Allowance	\$10,000	2023	10	7								\$22,213			\$22,213	
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2025	30	29										\$551,325	\$551,325	
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2026	30	30												
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2027	30	1												
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$233,953	2028	30	2												
9.06	Roof - Gutters	\$102,998	2008	30	12												
9.07	Roof - Downspouts	\$28,140	2008	30	12												
9.08	Roof - Chimney Caps	\$27,000	2008	30	12												
9.09	Roof - Spark Arrestors	\$27,000	2008	30	12												
9.10	Utility Boxes - Wood	\$36,000	1983	53	10												
9.11	Entry Railing - Iron ~4'	\$11,410	1983	53	10												
9.12	Wood Lattice @ Buildings Replace Allowance	\$10,000	2021	5	0	\$18,061					\$20,938					\$38,999	
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	\$0	0	0	0												
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	\$0	0	0	0												
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	\$0	0	0	0												
9.16	Windows - OWNERS' RESPONSIBILITY	\$0	0	0	0												
10.00 GARAGES																	
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	\$76,608	2030	30	4												
10.02	Roof - Gutters - Garages	\$15,120	2008	30	12												
10.03	Roof - Downspouts - Garages	\$2,016	2008	30	12												
10.04	Vehicle Entry Doors	\$0	1983	0	0												
11.00 PAINTING & SIDING/TRIM REPAIR ALLOWANCES																	
11.01	Paint Building & Garage Exteriors - Inventory in Note	\$296,725	2023	10	7								\$659,112			\$659,112	
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	\$135,000	2023	10	7								\$299,874			\$299,874	
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	\$491,631	1983	60	17												
11.04	Paint Site Components - Inventory in Note	\$4,506	2023	10	7								\$10,009			\$10,009	
11.05	Maintenance Shed - Repair Allowance	\$1,500	2023	10	7								\$3,332			\$3,332	
11.06	Paint & Building Repair Allowance (Mid-Cycle)	\$30,000	2019	10	3				\$59,208							\$59,208	
12.00 MISCELLANEOUS ALLOWANCES																	
12.01	Plumbing Investigation & Repair Allowance	\$15,000	2024	5	3				\$29,604					\$34,319		\$63,923	
12.02	Plumbing - Shut Off Valve - Replacment	\$34,220	2026	20	20	\$61,805										\$61,805	
12.03	Plumbing - Shut Off Valve - Replacment	\$34,220	2027	20	1		\$63,659									\$63,659	
12.04	Fire Hydrant Replacement Allowance	\$16,355	2023	40	37												
12.05	Pressure Washing	\$10,000	2024	3	1			\$19,161			\$20,938			\$22,879		\$62,978	
12.06	Utilities - Common Area - Investigation Allowance	\$15,000	2025	3	2	\$27,092			\$29,604			\$32,349			\$35,348	\$124,393	
UNSCCHEDULED EXPENSES RELATED TO EACH YEAR'S PROJECTS						5.00%	\$8,554	\$11,554	\$13,549	\$9,473	\$12,176	\$5,810	\$7,063	\$61,421	\$14,479	\$36,374	\$0
INFLATION FACTOR						3% for all years	1.806	1.860	1.916	1.974	2.033	2.094	2.157	2.221	2.288	2.357	
TOTAL PROJECTED INFLATED REPAIR/REPLACEMENT EXPENSE							\$179,629	\$242,640	\$284,522	\$198,938	\$255,705	\$122,015	\$148,320	\$1,289,850	\$304,053	\$763,859	\$3,609,076

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 2026 through 2055. 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
	This update did NOT include a site inspection. All condition ratings are as of the previous site inspection update and may have changed.								
1.00	SITE COMPONENTS								
2.00	ASPHALT & CONCRETE								
2.01	Asphalt Sealing (includes 2/3 fire access road)	2024	6	N/A		45078	S.F.	\$0.66	\$29,870
2.02	Striping & Designations - Inventory in Note	2024	6	N/A	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	2025	1	AS NEEDED		1	L.S.	\$2,500.00	\$2,500
3.00	ENTRY AREA								
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	2024	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	N/A		1	EA.	\$400.00	\$400
3.07	Entry Intercom - Metal Structure - Replace Allow.	2024	30	N/A		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	2023	3	AS NEEDED		1	L.S.	\$2,500.00	\$2,500
4.00	LIGHTING, MAILBOXES, SIGNAGE & MISC.								
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		1	L.S.	\$3,500.00	\$3,500
4.07	Benches - Replacement (Trex)	2023	12	GOOD		2	EA.	\$1,000.00	\$2,000
5.00	LAKE / CREEK & BRIDGE COMPONENTS								
5.01	Lake / Creek - Repair / Replace Allowance	2025	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

9.00

COMPONENT DATA

CODE #	COMPONENT NAME	YEAR NEW	EXPECT. LIFE	CONDITION DESCRIPTION	NOTES or PHOTOS	ITEM QUAN.	UM	UNIT COST	TOTAL COST
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
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
6.00	FENCING & RETAINING WALLS								
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
7.00	IRRIGATION, LANDSCAPING, TREES & DRAINAGE								
7.01	Irrigation Equipment - Replacement Allowance - Minor	2025	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	2025	1	AS NEEDED		1	L.S.	\$10,000.00	\$10,000
7.05	Tree Removal & Replacement Allowance - Minor	2025	1	AS NEEDED		1	L.S.	\$15,000.00	\$15,000
7.06	Slope/Drainage - Investigation & Mitigation Allowance	2023	3	AS NEEDED		1	L.S.	\$35,000.00	\$35,000
8.00	TENNIS COURT AREA								
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	GOOD		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
9.00	BUILDING - EXTERIORS								
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

9.00

COMPONENT DATA

CODE #	COMPONENT NAME	YEAR NEW	EXPECT. LIFE	CONDITION DESCRIPTION	NOTES or PHOTOS	ITEM QUAN.	UM	UNIT COST	TOTAL COST
9.06	Roof - Gutters	2008	30	GOOD/FAIR		7357	L.F.	\$14.00	\$102,998
9.07	Roof - Downspouts	2008	30	GOOD/FAIR		2010	L.F.	\$14.00	\$28,140
9.08	Roof - Chimney Caps	2008	30	GOOD/FAIR		60	EA.	\$450.00	\$27,000
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	0	0	OWNERS		42	EA.	\$0.00	\$0
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	0	0	OWNERS		60	EA.	\$0.00	\$0
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	0	0	OWNERS		60	EA.	\$0.00	\$0
9.16	Windows - OWNERS' RESPONSIBILITY	0	0	OWNERS		1	L.S.	\$0.00	\$0
10.00	GARAGES								
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	2030	30	Final Phase		8064	S.F.	\$9.50	\$76,608
10.02	Roof - Gutters - Garages	2008	30	GOOD/FAIR		1080	L.F.	\$14.00	\$15,120
10.03	Roof - Downspouts - Garages	2008	30	GOOD/FAIR		144	L.F.	\$14.00	\$2,016
10.04	Vehicle Entry Doors	1983	0	GOOD/FAIR		18	EA.	\$0.00	\$0
11.00	PAINTING & SIDING/TRIM REPAIR ALLOWANCES								
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
12.00	MISCELLANEOUS ALLOWANCES								
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	2026	20	PENDING		29	EA.	\$1,180.00	\$34,220
12.03	Plumbing - Shut Off Valve - Replacment	2027	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
12.05	Pressure Washing	2024	3	AS NEEDED		1	L.S.	\$10,000.00	\$10,000
12.06	Utilities - Common Area - Investigation Allowance	2025	3	DS \$5550 c	Notes	60	UN.	\$250.00	\$15,000

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:

10.00 A	COMPONENT DATA NOTES
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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>

MAIN HEADING: UTILITY INSPECTION / REPAIR - D.S. § 5550 / 4775

SUB HEADING: UTILITIES - COMMON AREA - INSPECTION ALLOWANCE

Effective January 1, 2025 the Davis-Stirling Act §5550 (c) states "For purposes of this section, "major components" includes gas, water, and electrical service to the extent that the association is responsible for repair or replacement of those lines pursuant to Section 4775." Amongst many other clarifications, Section 4775 states: "the association is responsible for repairs and replacements necessary to restore interrupted gas, heat, water, or electrical services"

These additions are meant to further guide what is included in the Reserve Study as always defined by 5550 (a) which states "the board shall cause to be conducted a reasonably competent and diligent visual inspection of the accessible areas of the major components".

As the majority of the parts that make up "gas, water and electrical" are not visually inspectable, this additional statute raises two large questions for the Board to determine:

1. Legally, what parts of these services are the HOA's responsibility?
2. Based on known conditions, is a "visual inspection of accessible area's reasonably diligent" or do they need to cause a more intrusive visual inspection by specialists in that field.

Following the requirements above, it is prudent that the Reserve Study include basic allowance line item(s) for Inspection and Repair of the utilities. Upon the above determinations, the Board can direct further inclusion in the Reserve Study.

11.00	PERCENT FUNDED CALCULATION
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Code #	Component Description	2025 End Req'd in Bank	Year New	Usefl Life	Rmng. (2026)	Current Cost	Annual Allocation	2026 End Req'd in Bank
1.00	SITE COMPONENTS							
2.00	ASPHALT & CONCRETE							
2.01	Asphalt Sealing (includes 2/3 fire access road)	\$4,978	2024	6	4	\$29,870	\$4,978	\$9,957
2.02	Striping & Designations - Inventory in Note	\$283	2024	6	4	\$1,700	\$283	\$567
2.03	Asphalt Repair/Replacement Allowance ~ 5% of Total	\$1,667	2024	6	4	\$10,000	\$1,667	\$3,333
2.04	Asphalt Major Repair/Replacement/Overlay	\$117,203	2012	30	16	\$270,468	\$9,016	\$126,218
2.05	Concrete Repair/Replacement Allowance	\$2,500	2025	1	0	\$2,500	\$2,500	\$2,500
Category Sub-Total		\$126,631				\$314,538	\$18,444	\$142,575
3.00	ENTRY AREA							
3.01	Vehicle Entry Gates - Metal ~14' (swing)	\$4,800	2019	25	18	\$20,000	\$800	\$5,600
3.02	Vehicle Entry Gate - Loops/Safety Upgrades	\$417	2024	6	4	\$2,500	\$417	\$833
3.03	Gate Hardware Repair/Replacement Allowance	\$2,500	2019	6	-1	\$2,500	\$417	\$0
3.04	Vehicle Gate Operators - 'Liftmaster'	\$9,600	2013	15	2	\$12,000	\$800	\$10,400
3.05	Entry Intercom - 'Door King'	\$3,750	2019	12	5	\$7,500	\$625	\$4,375
3.06	Light @ Entry Intercom	\$13	2024	30	28	\$400	\$13	\$27
3.07	Entry Intercom - Metal Structure - Replace Allow.	\$333	2024	30	28	\$10,000	\$333	\$667
3.08	Pedestrian Gate	\$720	2019	25	18	\$3,000	\$120	\$840
3.09	Stone Faced Columns @ Entry - Repair Allowance	\$2,250	2010	20	4	\$3,000	\$150	\$2,400
3.10	Entry Monument Plaque 'The Glen of Pacific Grove'	\$3,150	1983	100	57	\$7,500	\$75	\$3,225
3.11	Bulletin Board / Cabinet - Repair / Replacement	\$2,250	2010	25	9	\$3,750	\$150	\$2,400
3.12	Surveillance	\$1,667	2023	3	0	\$2,500	\$833	\$0
Category Sub-Total		\$31,450				\$74,650	\$4,733	\$30,767
4.00	LIGHTING, MAILBOXES, SIGNAGE & MISC.							
4.01	Street Light Pole w/ Lantern Fixture ~12'	\$640	2023	50	47	\$16,000	\$320	\$960
4.02	Street Light Pole w/ Lantern Fixture ~12'	\$107,774	1983	53	10	\$136,000	\$2,566	\$110,340
4.03	Street Light Pole w/ 2 Lantern Fixture ~12' @ Main Entry	\$11,094	1983	53	10	\$14,000	\$264	\$11,358
4.04	Mailboxes - 16 Box Cluster w/ 2 Parcel Boxes	\$2,400	2020	25	19	\$12,000	\$480	\$2,880
4.05	Lattice ~6' @ Mailboxes - Repair Allowance	\$50	2023	20	17	\$500	\$25	\$75
4.06	Signage - HOA / MISC. Replacement Allowance	\$1,400	2023	5	2	\$3,500	\$700	\$2,100
4.07	Benches - Replacement (Trex)	\$333	2023	12	9	\$2,000	\$167	\$500
Category Sub-Total		\$123,691				\$184,000	\$4,522	\$128,213
5.00	LAKE / CREEK & BRIDGE COMPONENTS							
5.01	Lake / Creek - Repair / Replace Allowance	\$3,000	2025	1	0	\$3,000	\$3,000	\$3,000
5.02	Dredging Allowance	\$11,966	2020	7	1	\$16,753	\$2,393	\$14,360
5.03	Bank & Base - Investigation / Repair Allowance	\$7,500	2020	10	4	\$15,000	\$1,500	\$9,000
5.04	Water Drain Valve / Pipe Repair / Replace Allowance	\$800	2023	10	7	\$4,000	\$400	\$1,200
5.05	Pump - Motor / Impeller Replacement Allowance	\$4,444	2009	18	1	\$5,000	\$278	\$4,722
5.06	Pump Electronics - Repair / Replace Allowance	\$2,222	2009	18	1	\$2,500	\$139	\$2,361
5.07	Bridge Trex Decking - Resurface / Replacement	\$3,600	2010	25	9	\$6,000	\$240	\$3,840
5.08	Bridge Railing - Wood ~4'	\$4,560	2010	25	9	\$7,600	\$304	\$4,864
5.09	Bridge Structure - Repair Allowance	\$17,500	1983	60	17	\$25,000	\$417	\$17,917
5.10	Vault Hatch - Wood - Pond Equipment	\$1,800	2010	25	9	\$3,000	\$120	\$1,920
Category Sub-Total		\$57,393				\$87,853	\$8,791	\$63,184
6.00	FENCING & RETAINING WALLS							
6.01	Fence - Cyclone (black) @ Property Perimeter ~6'	\$3,280	2015	30	19	\$9,840	\$328	\$3,608
6.02	Fence - Metal ~5' @ Entrance	\$9,863	2010	40	24	\$26,300	\$658	\$10,520
6.03	Pedestrian Gate - Metal @ Property Perimeter	\$1,909	1983	55	12	\$2,500	\$45	\$1,955
6.04	Pedestrian Gate - Cyclone @ Property Perimeter	\$573	1983	55	12	\$750	\$14	\$586
6.05	Retaining Wall - Stone Faced Masonry - Main Entry ~2-3'	\$6,000	1983	70	27	\$10,000	\$143	\$6,143
6.06	Retaining Wall - Stone Faced Masonry - Entry / #19 ~1.5'	\$4,770	1983	70	27	\$7,950	\$114	\$4,884
Category Sub-Total		\$26,394				\$57,340	\$1,301	\$27,695
7.00	IRRIGATION, LANDSCAPING, TREES & DRAINAGE							
7.01	Irrigation Equipment - Replacement Allowance - Minor	\$5,000	2025	1	0	\$5,000	\$5,000	\$5,000
7.02	Irrigation Equipment - Replacement Allowance - Major	\$9,000	2022	5	1	\$15,000	\$3,000	\$12,000
7.03	Irrigation Backflow Preventers	\$9,333	1983	45	2	\$10,000	\$222	\$9,556
7.04	Landscaping - Replacement Allowance - Minor	\$10,000	2025	1	0	\$10,000	\$10,000	\$10,000
7.05	Tree Removal & Replacement Allowance - Minor	\$15,000	2025	1	0	\$15,000	\$15,000	\$15,000
7.06	Slope/Drainage - Investigation & Mitigation Allowance	\$23,333	2023	3	0	\$35,000	\$11,667	\$0
Category Sub-Total		\$71,667				\$90,000	\$44,889	\$51,556
8.00	TENNIS COURT AREA							
8.01	Tennis Court Re-Surface/Repair	\$1,933	2024	6	4	\$11,596	\$1,933	\$3,865
8.02	Tennis Court Major Repair	\$1,667	2024	12	10	\$20,000	\$1,667	\$3,333

11.00	PERCENT FUNDED CALCULATION
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Code #	Component Description	2025 End Req'd in Bank	Year New	Usefl Life	Rmng. (2026)	Current Cost	Annual Allocation	2026 End Req'd in Bank
8.03	Cyclone Fence @ Tennis Court ~ 10'	\$456	2023	30	27	\$6,844	\$228	\$684
8.04	Pedestrian Gates - Cyclone	\$750	2010	30	14	\$1,500	\$50	\$800
8.05	Iron Railing @ Tennis Walkway	\$880	2024	50	48	\$44,000	\$880	\$1,760
8.06	Retaining Wall	\$600	2024	50	48	\$30,000	\$600	\$1,200
8.07	Tennis Court Net	\$286	2021	7	2	\$500	\$71	\$357
8.08	Net Post Replacement	\$500	2010	30	14	\$1,000	\$33	\$533
8.09	Storage Building - Replacement	\$1,563	2000	40	14	\$2,500	\$63	\$1,625
Category Sub-Total		\$8,634				\$117,940	\$5,525	\$14,159
9.00	BUILDING - EXTERIORS							
9.01	Roof - Inspection & Repair Allowance	\$2,000	2023	10	7	\$10,000	\$1,000	\$3,000
9.02	Roof - Composition Shingle & Repair Allowance ~1/4	\$0	2025	30	29	\$233,953	\$7,798	\$7,798
9.03	Roof - Composition Shingle & Repair Allowance ~1/4	\$226,154	2026	30	30	\$233,953	\$7,798	\$0
9.04	Roof - Composition Shingle & Repair Allowance ~1/4	\$218,356	2027	30	1	\$233,953	\$7,798	\$226,154
9.05	Roof - Composition Shingle & Repair Allowance ~1/4	\$210,557	2028	30	2	\$233,953	\$7,798	\$218,356
9.06	Roof - Gutters	\$58,366	2008	30	12	\$102,998	\$3,433	\$61,799
9.07	Roof - Downspouts	\$15,946	2008	30	12	\$28,140	\$938	\$16,884
9.08	Roof - Chimney Caps	\$15,300	2008	30	12	\$27,000	\$900	\$16,200
9.09	Roof - Spark Arrestors	\$15,300	2008	30	12	\$27,000	\$900	\$16,200
9.10	Utility Boxes - Wood	\$28,528	1983	53	10	\$36,000	\$679	\$29,208
9.11	Entry Railing - Iron ~4'	\$9,042	1983	53	10	\$11,410	\$215	\$9,257
9.12	Wood Lattice @ Buildings Replace Allowance	\$8,000	2021	5	0	\$10,000	\$2,000	\$0
9.13	Vehicle Entry Doors - OWNERS' RESPONSIBILITY	\$0	0	0	0	\$0	\$0	\$0
9.14	Doors - Unit Entry - OWNERS' RESPONSIBILITY	\$0	0	0	0	\$0	\$0	\$0
9.15	Light Fixtures - OWNERS' RESPONSIBILITY	\$0	0	0	0	\$0	\$0	\$0
9.16	Windows - OWNERS' RESPONSIBILITY	\$0	0	0	0	\$0	\$0	\$0
Category Sub-Total		\$807,549				\$1,188,359	\$41,259	\$604,856
10.00	GARAGES							
10.01	Roof - Composition Shingle & Repair Allowance - Final Phase	\$63,840	2030	30	4	\$76,608	\$2,554	\$66,394
10.02	Roof - Gutters - Garages	\$8,568	2008	30	12	\$15,120	\$504	\$9,072
10.03	Roof - Downspouts - Garages	\$1,142	2008	30	12	\$2,016	\$67	\$1,210
10.04	Vehicle Entry Doors	\$0	1983	0	0	\$0	\$0	\$0
Category Sub-Total		\$73,550				\$93,744	\$3,125	\$76,675
11.00	PAINTING & SIDING/TRIM REPAIR ALLOWANCES							
11.01	Paint Building & Garage Exteriors - Inventory in Note	\$59,345	2023	10	7	\$296,725	\$29,673	\$89,018
11.02	Siding / Trim - Repair/Replacement Allowance ~5%	\$27,000	2023	10	7	\$135,000	\$13,500	\$40,500
11.03	Siding / Trim - Repair/Replacement Allowance - Major 25%	\$344,142	1983	60	17	\$491,631	\$8,194	\$352,336
11.04	Paint Site Components - Inventory in Note	\$901	2023	10	7	\$4,506	\$451	\$1,352
11.05	Maintenance Shed - Repair Allowance	\$300	2023	10	7	\$1,500	\$150	\$450
11.06	Paint & Building Repair Allowance (Mid-Cycle)	\$18,000	2019	10	3	\$30,000	\$3,000	\$21,000
Category Sub-Total		\$449,688				\$959,362	\$54,967	\$504,655
12.00	MISCELLANEOUS ALLOWANCES							
12.01	Plumbing Investigation & Repair Allowance	\$3,000	2024	5	3	\$15,000	\$3,000	\$6,000
12.02	Plumbing - Shut Off Valve - Replacment	\$32,509	2026	20	20	\$34,220	\$1,711	\$0
12.03	Plumbing - Shut Off Valve - Replacment	\$30,798	2027	20	1	\$34,220	\$1,711	\$32,509
12.04	Fire Hydrant Replacement Allowance	\$818	2023	40	37	\$16,355	\$409	\$1,227
12.05	Pressure Washing	\$3,333	2024	3	1	\$10,000	\$3,333	\$6,667
12.06	Utilities - Common Area - Investigation Allowance	\$0	2025	3	2	\$15,000	\$5,000	\$5,000
Category Sub-Total		\$70,458				\$124,795	\$15,164	\$51,402
		Total Value of Components:				\$3,292,581		
		Annual Straight-Line Allocation:					\$202,720	
		2025 End						2026 End
Total Dollars Necessary to be 100% Funded:		\$1,847,106						\$1,695,737
Actual Dollars In Reserve Fund:		\$750,520						\$618,884
Current Fund Deficiency:		\$1,096,586						\$1,076,852
Current Per Unit Deficiency:		\$18,276						\$17,948
Percent Funded:		40.63%						36.50%
(Actual dollars/Total Dollars Necessary)								

11.00	PERCENT FUNDED CALCULATION
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Code #	Component Description	2025 End Req'd in Bank	Year New	Useful Life	Rmng. (2026)	Current Cost	Annual Allocation	2026 End Req'd in Bank
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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.