

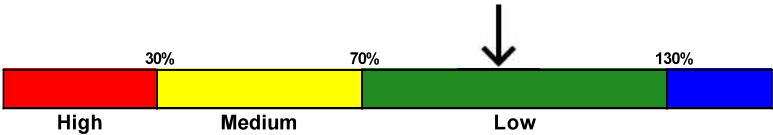
## 3- Minute Executive Summary

**Association:** The Glen of Pacific Grove **Assoc. #: 7492-5**  
**Location:** Pacific Grove, CA **# of Units:60**  
**Report Period:** January 1, 2018 through December 31, 2018

**Findings/Recommendations as-of: January 1, 2018**

Project Starting Reserve Balance .....	\$430,280.
Currently Fully Funding Reserve Balance .....	\$436,759.
Average Reserve Deficit (Surplus) Per Unit .....	\$108.
Percent Funded .....	98.5 %.
Recommended 2018 "Monthly Fully Funding Contributions" .....	\$6,640
Recommended 2018 Special Assessments for Reserves .....	\$0.
2017 Contribution Rate .....	\$6,020

**Reserves % Funded: 98.5%**



**Special Assessment Risk:**

**Economic Assumptions:**

**Net Annual "After Tax" Interest Earnings Accruing to Reserves .....** 1.00 %  
**Annual Inflation Rate .....** 3.00 %

- This is a Update "No-Site-Visit" Reserve Study.
- This Reserve Study was prepared by, or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is at 98.5 % Funded, this means the association’s special assessment & deferred maintenance risk is currently Low.
- Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or “Fully Funded”.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is for you to increase your Reserve contributions.
- No assets appropriate for Reserve designation were excluded.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Common Area Components</b>			
103 Concrete Surfaces - Repair	10	6	\$62,500
201 Asphalt - Resurface	30	25	\$156,000
202 Asphalt - Seal/Repair	5	3	\$15,600
320 Pole Lights - Replace	30	8	\$51,500
324 Wall Lights - Replace	25	24	\$13,100
403 Mailboxes - Replace	25	2	\$17,200
502 Chain Link Fence - Replace	30	5	\$15,050
503 Metal Fence - Replace	30	24	\$23,400
<b>505 Wood Fence - Partial Replace</b>	<b>10</b>	<b>0</b>	<b>\$7,440</b>
702 Vehicle Gates - Replace	30	8	\$17,200
<b>704 Intercom - Replace</b>	<b>15</b>	<b>0</b>	<b>\$5,405</b>
706 Gate Operators - Replace	10	5	\$11,190
1001 Backflow Device - Replace	25	2	\$8,425
1008 Trees - Removal & Replacement	0	6	\$50,000
1009 Lake - Dredge/Repair	7	4	\$54,600
1107 Metal Fence - Repaint	5	4	\$4,265
1116 Exterior Surfaces - Repaint	10	7	\$161,500
1121 Exterior Surfaces - Repair	10	7	\$26,000
1303 Comp Shingle Roof - Replace	30	21	\$505,000
1310 Gutters/Downspouts - Replace (ph.1)	30	29	\$70,200
1311 Gutters/Downspouts - Replace (ph.2)	30	17	\$35,350
1603 Tennis Court - Refurbish	10	3	\$8,320
1701 Creek Bridge - Replace	25	16	\$18,750
<b>23 Total Funded Components</b>			

Note 1: Yellow highlighted line items are expected to require attention in this initial year.