## **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.

## **Executive Summary**

Common Area Components		Life (yrs)	Cost
Concrete Surfaces - Repair	10	6	\$62,500
Asphalt - Resurface	30	25	\$156,000
Asphalt - Seal/Repair	5	3	\$15,600
Pole Lights - Replace	30	8	\$51,500
Vall Lights - Replace	25	24	\$13,100
/ailboxes - Replace	25	2	\$17,200
Chain Link Fence - Replace	30	5	\$15,050
/letal Fence - Replace	30	24	\$23,400
Vood Fence - Partial Replace	10	0	\$7,440
/ehicle Gates - Replace	30	8	\$17,200
ntercom - Replace	15	0	\$5,405
Sate Operators - Replace	10	5	\$11,190
Backflow Device - Replace	25	2	\$8,425
rees - Removal & Replacement	0	6	\$50,000
ake - Dredge/Repair	7	4	\$54,600
<i>I</i> letal Fence - Repaint	5	4	\$4,265
Exterior Surfaces - Repaint	10	7	\$161,500
Exterior Surfaces - Repair	10	7	\$26,000
Comp Shingle Roof - Replace	30	21	\$505,000
Gutters/Downspouts - Replace (ph.1)	30	29	\$70,200
Gutters/Downspouts - Replace (ph.2)	30	17	\$35,350
ennis Court - Refurbish	10	3	\$8,320
Creek Bridge - Replace	25	16	\$18,750
	sphalt - Resurface sphalt - Seal/Repair ole Lights - Replace Vall Lights - Replace lailboxes - Replace hain Link Fence - Replace hain Link Fence - Replace heat Fence - Replace vood Fence - Partial Replace vood Fence - Partial Replace ehicle Gates - Replace tercom - Replace ackflow Device - Replace ackflow Device - Replace rees - Removal & Replacement ake - Dredge/Repair letal Fence - Repaint xterior Surfaces - Repaint xterior Surfaces - Replace souters/Downspouts - Replace (ph.1) sutters/Downspouts - Replace (ph.2) ennis Court - Refurbish	sphalt - Resurface30sphalt - Seal/Repair5ole Lights - Replace30Vall Lights - Replace25tailboxes - Replace25tailboxes - Replace30tetal Fence - Replace30vood Fence - Partial Replace30vood Fence - Partial Replace30tetace - Replace10ackflow Device - Replace25rees - Removal & Replacement0ake - Dredge/Repair7tetal Fence - Repaint5xterior Surfaces - Repaint10xterior Surfaces - Repaint10sutters/Downspouts - Replace (ph.1)30sutters/Downspouts - Replace (ph.2)30ennis Court - Refurbish10streek Bridge - Replace25	sphalt - Resurface 30 25   sphalt - Seal/Repair 5 3   ole Lights - Replace 30 8   vall Lights - Replace 25 24   tailboxes - Replace 25 24   tailboxes - Replace 30 5   teal Fence - Replace 30 25   vood Fence - Partial Replace 30 24   vood Fence - Replace 30 8   tercom - Replace 10 0   etal Operators - Replace 10 5   ackflow Device - Replace 25 2   rees - Removal & Replacement 0 6   ake - Dredge/Repair 7 4   tetal Fence - Repaint 5 4   xterior Surfaces - Repaint 10 7   vertor Surfaces - Repaint 30 21

23 Total Funded Components

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