

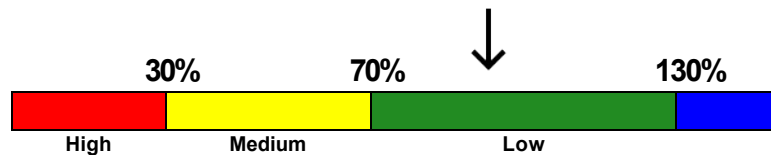
3- Minute Executive Summary

Association: The Glen of Pacific Grove **Assoc. #: 7492-6**
Location: Pacific Grove, CA **# of Units: 60**
Report Period: January 1, 2019 through December 31, 2019

Findings/Recommendations as-of: January 1, 2019

| | |
|--|-----------|
| Project Starting Reserve Balance | \$500,668 |
| Currently Fully Funding Reserve Balance | \$529,979 |
| Average Reserve Deficit (Surplus) Per Unit | \$489 |
| Percent Funded | 94.5 % |
| Recommended 2019 "Monthly Fully Funding Contributions" | \$6,622 |
| Recommended 2019 Special Assessments for Reserves | \$0 |
| 2018 Contribution Rate | \$6,020 |

Reserves % Funded: 94.5%



Special Assessment Risk:

Economic Assumptions:

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

- This is an Update "With-Site-Visit" Reserve Study
- The information in this Reserve Study is based on our site inspection on 6/25/2018
- This Reserve Study was prepared by, or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is at 94.5 % 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 |
|-----------------------------------|-------------------------------------|-------------------|------------------------|----------------------|
| Common Area Components | | | | |
| 103 | Concrete Surfaces - Repair | 10 | 5 | \$65,000 |
| 201 | Asphalt - Resurface | 30 | 24 | \$165,000 |
| 202 | Asphalt - Seal/Repair | 5 | 1 | \$16,000 |
| 319 | Pole Light Posts - Replace | 50 | 23 | \$45,000 |
| 320 | Pole Light Fixtures - Replace | 25 | 7 | \$8,400 |
| 324 | Wall Lights - Replace | 25 | 23 | \$13,500 |
| 403 | Mailboxes - Replace | 30 | 5 | \$18,000 |
| 502 | Chain Link Fence - Replace | 30 | 4 | \$15,500 |
| 503 | Metal Fence - Replace | 30 | 23 | \$24,500 |
| 505 | Wood Fence - Partial Replace | 10 | 6 | \$7,700 |
| 702 | Vehicle Gates - Replace | 30 | 7 | \$18,000 |
| 704 | Intercom - Replace | 15 | 0 | \$5,650 |
| 706 | Gate Operators - Replace | 10 | 4 | \$11,500 |
| 1001 | Backflow Device - Replace | 25 | 1 | \$8,750 |
| 1008 | Trees - Removal & Replacement | 10 | 5 | \$52,000 |
| 1009 | Lake - Dredge/Repair | 7 | 3 | \$57,000 |
| 1107 | Metal Fence - Repaint | 5 | 3 | \$4,450 |
| 1116 | Exterior Surfaces - Repaint | 10 | 6 | \$165,000 |
| 1121 | Exterior Surfaces - Repair | 10 | 6 | \$27,000 |
| 1303 | Comp Shingle Roof - Replace | 30 | 20 | \$495,000 |
| 1310 | Gutters/Downspouts - Replace (ph.1) | 30 | 28 | \$73,000 |
| 1311 | Gutters/Downspouts - Replace (ph.2) | 30 | 16 | \$36,500 |
| 1603 | Tennis Court - Refurbish | 10 | 2 | \$8,650 |
| 1701 | Creek Bridge - Replace | 25 | 15 | \$19,500 |
| 1703 | Pond Sump Pumps - Replace | 10 | 9 | \$5,000 |
| 1811 | Plumbing - Repair/Replace | 10 | 7 | \$30,000 |
| 26 Total Funded Components | | | | |

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