

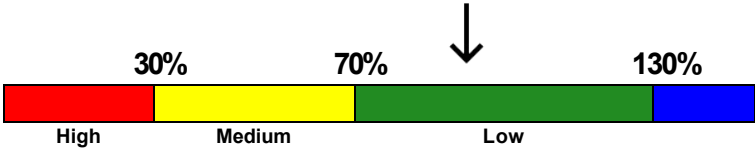
3- Minute Executive Summary

Association: The Glen of Pacific Grove **Assoc. #: 7492-7**
Location: Pacific Grove, CA **# of Units: 60**
Report Period: January 1, 2020 through December 31, 2020

Findings/Recommendations as-of: January 1, 2020

Projected Starting Reserve Balance	\$556,157
Current Fully Funded Reserve Balance	\$592,370
Average Reserve Deficit (Surplus) Per Unit	\$604
Percent Funded	93.9 %
Recommended 2020 "Monthly Fully Funding Contributions"	\$6,506
Recommended 2020 Special Assessments for Reserves	\$0
2019 Monthly Contribution Rate	\$6,220

Reserves % Funded: 93.9%



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 "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 93.9 % 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.
- We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Common Area Components			
103 Concrete Surfaces - Repair	10	4	\$66,950
201 Asphalt - Resurface	30	23	\$170,000
202 Asphalt - Seal/Repair	5	2	\$16,450
319 Pole Light Posts - Replace	50	22	\$46,350
320 Pole Light Fixtures - Replace	25	24	\$8,655
324 Wall Lights - Replace	25	22	\$13,900
403 Mailboxes - Replace	30	4	\$18,550
502 Chain Link Fence - Replace	30	20	\$15,950
503 Metal Fence - Replace	30	22	\$25,250
505 Wood Fence - Partial Replace	10	5	\$7,935
702 Vehicle Gates - Replace	30	6	\$18,550
704 Intercom - Replace	15	14	\$5,820
706 Gate Operators - Replace	10	8	\$13,400
1001 Backflow Device - Replace	25	10	\$9,015
1008 Trees - Removal & Replacement	10	4	\$53,550
1009 Lake - Dredge/Repair	7	2	\$58,700
1107 Metal Fence - Repaint	5	2	\$4,585
1116 Exterior Surfaces - Repaint	10	5	\$170,000
1121 Exterior Surfaces - Repair	10	5	\$27,800
1303 Comp Shingle Roof - Replace	30	19	\$510,000
1310 Gutters/Downspouts - Replace (ph.1)	30	27	\$75,200
1311 Gutters/Downspouts - Replace (ph.2)	30	15	\$37,600
1603 Tennis Court - Refurbish	10	1	\$8,910
1701 Creek Bridge - Replace	25	14	\$20,050
1703 Pond Sump Pumps - Replace	10	8	\$5,155
1811 Plumbing - Repair/Replace	10	6	\$30,950
26 Total Funded Components			

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