



## **RESERVE STUDY - FINANCIAL REPORT**

**Bay View Court**

**October-2013**

Report Start Date:01-Apr-2014



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**PROJECT INFORMATION**

<b>Name of Association:</b>	<b>Bay View Court</b>
<b>City and State:</b>	<b>Newport, CA</b>
<b>Type of Project:</b>	<b>Condominium</b>
<b>Number of Units:</b>	<b>88</b>
<b>Age of Project:</b>	<b>27 Years</b>
<b>Fiscal Year End:</b>	<b>31-Mar-2014</b>
<b>Level of Reserve Study:</b>	<b>Level 1: Full Reserve Study</b>
<b>Date of Inspection: (if applicable)</b>	<b>14-Oct-2013</b>

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**Descriptions of Levels****Level 1: (Full, On-site Review)**

Component Inventory, b) Condition assessment (based on on-site visual observations, c) Life and valuation estimates, d) Fund status, e) Funding plan(s).

**Level 2: (Update, With-Site-Visit/On-site Review)**

Includes: a) Component Inventory (verification only, not quantification), b) Condition assessment (based on on-site visual observations), c) Life and valuation estimates, d) Fund status, e) Funding plan(s).

**Level 3: (Update, No-Site-Visit/Off-site Review)**

Includes: a) Life and valuation estimates, b) Fund status, c) Funding plan(s).

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**MANAGEMENT COMPANY****PREPARED BY**

## RESERVE STUDY INFORMATION

**Reserve Study (Definition):** 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 capital expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

Included in the Reserve Study:

- **Component Worksheet Report:** Includes the quantity, estimated current replacement cost, projected future cost, service life and the projected remaining life of each major component.
- **Percentage Funded Report:** Includes the total replacement cost, current reserve balance, fully funded reserve balance (to be 100%) and the percentage to which the association is fully funded
- **Funding Plans:** One or more of the following plans may be included in the Reserve Analysis:
  - **Current Funding:** The funding level equal to the Association's current assessments for reserve assets.
  - **100% Funding (Reserve Analysis-Year Plan):** Funding level designed to reduce the current deficit and reach the fully funded (100%) within a five year period.
  - **Threshold Funding:** Funding Plan designed to meet all projected disbursement requirements as they occur while always maintaining threshold level of funds in the reserve account.
  - **Reserve Analysis 50% - Compliance Funding (Hawaii Only):** Funding Plan designed to meet all projected disbursement requirements as they occur over the projected 20 years while also maintaining a minimum percentage funded rate of 50%.
- **Executive Summary**
- **Reserve Funding Disclosure Summary** -California State Statute 1365.2.5 – Assessment and Reserve Funding Disclosure. 2. Reserve Analysis (California Only)

The purpose of this report is to provide information about the existing condition, life expectancy and estimated cost for maintenance and replacement of the physical elements that the Association is responsible for maintaining. This evaluation is designed to comply with all current state requirements.

A level-1 or 2 report is based on a diligent visual inspection of the reserve components and may rely on information supplied by the management company, Board of Directors, associated vendors, contractors and published replacement guides modified for local conditions related to reconstruction. A level-3 reserve study report does not include an on-site visual evaluation but is updated accordingly based on a previous years on-site evaluation.

Future-cost figures include an annual inflationary factor (see inflation rate), which should be updated and reincorporated into the reserve budget when deemed appropriate. Funding and disbursement projections presented have been computed with a Time Value of Money approach. An annual inflation rate and average interest rate were assumed. Inflation was applied to the projected disbursements, and interest to the ending cash balance values. A straight-line method of calculation was employed for both time value rates.

Adjustments to the component service lives and listed costs should be made whenever the rate of deterioration has changed or when there have been significant changes in the cost of materials and/or labor. Some assumptions have been made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material.

It is imperative that these assets be reviewed annually to consider the impact of changing conditions. The findings in the following report are applicable as of the study's completion date, and those items, which are not expected to undergo major repair or replacement within a thirty-year time frame, have been defined as 'life of the project' and may not be included. The report is to be used only for the purpose stated herein, any use or reliance for any other purpose is invalid.

The contents of the Reserve Study Report are based on estimates of the most probable reserve component replacement costs and remaining useful lives. Accordingly, the funding plans reflect consultant judgments based on circumstances at the time of inspection of the most likely costs, regular maintenance, service and remaining lives. The Association may elect to implement any of the funding plans presented, or may implement some variation developed from this information. An annual increase (based on listed inflation %) has been assumed in the funding plans provided (for future projections).

Because the compilation of the reserve funding plans and related projections is limited as described above, no conclusion or any other form of assurance on the funding options or projections is provided. No responsibility to update this report for events and circumstances occurring after the date of this report is assumed.

Inflation Rate: 3%      Interest Rate: 1%      Funding Rate: 3%

## TERMS AND DEFINITIONS

**Cash Flow Method:** A method of developing a Reserve Funding Plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

**Component:** The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) association or cooperative responsibility, 2) with limited useful life expectancies, 3) predictable remaining useful life expectancies, 4) above a minimum threshold cost, and Reserve Analysis) as required by local codes.

**Component Method:** A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See "cash flow method."

**Current Replacement Cost:** The cost of replacing, repairing, or restoring a reserve component to its original functional condition. The current replacement cost would be the cost to replace, repair, or restore the component during that particular year.

**Deficit:** An actual (or projected) reserve balance less than the fully funded balance. The opposite would be a surplus.

**Effective Age:** The difference between useful life and remaining useful life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

**Financial 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. The Financial Analysis is one of the two parts of a Reserve Study.

**Fully Funded:** When the actual (or projected) reserve balance is equal to the fully funded balance.

**Full Funded Balance (FFB):** Total accrued depreciation. An indicator against which actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, then summed together for an association total.  $FFB = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$

**Fund Status:** The status of the reserve fund as compared to an established benchmark such as percent funding.

**Funding Goals:** Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

1. Baseline Funding: Establishing a reserve funding goal of keeping the reserve cash balance above zero.
2. Fully Funding: Setting a reserve funding goal of attaining and maintaining reserves at or near 100% funded.
3. Statutory Funding: Establishing a reserve funding goal of setting aside the specific minimum or regulatory amount of reserves required by local statutes or financing agencies.
4. Threshold Funding: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold, this may be more or less conservative than "fully funding."

**Funding Plan:** An association or cooperative's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

**Funding Principles:** A) Sufficient funds when required; B) Fiscally responsible; C) Stable contribution rate.

**Life and Valuation Estimates:** The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

**Percent Funded:** The ratio, at a particular point of time (typically the beginning of the fiscal year), of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage.

**Remaining Useful Life (RUL):** Also referred to as "remaining life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" remaining useful life.

**Reserve Balance:** Actual or projected funds as of a particular point in time that the association or cooperative has identified for use to defray the future repair or replacement of those major components which the association or cooperative is obligated to maintain. Also known as reserves, reserve accounts and cash reserves. Based upon information provided and not audited.

**Reserve Provider:** An individual that prepares Reserve Studies.

**Special Assessment:** An assessment levied on the members of an association or cooperative in addition to regular assessments. Governing documents or local statutes may regulate special assessments.

**Surplus:** An actual (or projected) reserve balance greater than the fully funded balance. See "Deficit."

**Useful Life (UL):** Total useful life or depreciable life. The estimated time, in years that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

# Percentage Funded Report



**Barrera and Company**  
RESERVE SPECIALISTS  
**Bay View Court**  
Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

**Percent Funded: 81 %**

Component	Service Life (a)	Remaining Life (b)	Years in Service (c)	Current Replacement Cost (d)	Projected Reserve Balance (e)	Required Reserve Funding (f)	Projected Fully Funded Reserves (g)	Deficit / Surplus of Fully Funded Reserves (h)	Per Unit Deficit / Surplus of Fully Funded Reserves (i)
<b>Asphalt &amp; Concrete Surfaces</b>									
Asphalt Overlay 1-2"	25	20	5	\$82,094	\$13,354	\$3,284	\$16,419	(\$3,065)	(\$34.83)
Asphalt Seal, Stripe & Repair	5	3	2	\$8,875	\$2,887	\$1,775	\$3,550	(\$663)	(\$7.53)
Concrete - Sidewalks	20	14	6	\$30,000	\$7,320	\$1,500	\$9,000	(\$1,680)	(\$19.09)
<b>Building Exterior</b>									
Wood Fascia - Repairs	8	0	8	\$2,880	\$2,342	\$360	\$2,880	(\$538)	(\$6.11)
<b>Cabana</b>									
Ceramic Tile	30	3	27	\$13,000	\$9,516	\$433	\$11,700	(\$2,184)	(\$24.82)
Directory Board	20	1	19	\$650	\$502	\$33	\$618	(\$115)	(\$1.31)
Doors	20	6	14	\$2,175	\$1,238	\$109	\$1,523	(\$284)	(\$3.23)
Partitions	30	3	27	\$2,625	\$1,921	\$88	\$2,363	(\$441)	(\$5.01)
Plumbing Fixtures	30	3	27	\$4,750	\$3,477	\$158	\$4,275	(\$798)	(\$9.07)
<b>Decking &amp; Siding</b>									
Balconies/Stairs (Elasto) - Recoat	4	2	2	\$13,300	\$5,409	\$3,325	\$6,650	(\$1,241)	(\$14.11)
Balconies/Stairs (Elasto) - Resurface	16	6	10	\$57,000	\$28,975	\$3,563	\$35,625	(\$6,650)	(\$75.57)
<b>Fencing, Gates &amp; Rails</b>									
Gates (Ped) - Entry Drive	22	6	16	\$1,200	\$710	\$55	\$873	(\$163)	(\$1.85)
Gates (Ped) - Pool	20	3	17	\$600	\$415	\$30	\$510	(\$95)	(\$1.08)
Rails - Metal (Balcony)	25	6	19	\$46,200	\$28,558	\$1,848	\$35,112	(\$6,554)	(\$74.48)
Utility Doors - Ext.	20	1	19	\$14,400	\$11,126	\$720	\$13,680	(\$2,554)	(\$29.02)
Vehicle Gates - Operators	12	6	6	\$5,200	\$2,115	\$433	\$2,600	(\$485)	(\$5.52)
Vehicle Gates - Roll	20	6	14	\$2,750	\$1,566	\$138	\$1,925	(\$359)	(\$4.08)
W.I. Fencing - Entry Drive	20	6	14	\$5,250	\$2,989	\$263	\$3,675	(\$686)	(\$7.80)
W.I. Fencing - Pool	20	3	17	\$6,750	\$4,666	\$338	\$5,738	(\$1,071)	(\$12.17)
<b>Landscaping</b>									
Backflow Devices	18	0	18	\$1,850	\$1,505	\$103	\$1,850	(\$345)	(\$3.92)
Backflow Devices (2008)	18	12	6	\$1,850	\$502	\$103	\$617	(\$115)	(\$1.31)
Irrigation Timer Clocks	12	12	0	\$4,000	\$0	\$333	\$0	\$0	\$0.00
Tree Removal	4	2	2	\$12,000	\$4,880	\$3,000	\$6,000	(\$1,120)	(\$12.73)
Tree Trimming	1	0	1	\$4,000	\$3,253	\$4,000	\$4,000	(\$747)	(\$8.49)
<b>Lighting</b>									
Garage Recessed Fixtures	20	1	19	\$4,680	\$3,616	\$234	\$4,446	(\$830)	(\$9.43)
Garage Recessed Fixtures - 2002	20	8	12	\$2,860	\$1,396	\$143	\$1,716	(\$320)	(\$3.64)
Garage Recessed Fixtures - 2003	20	9	11	\$6,760	\$3,024	\$338	\$3,718	(\$694)	(\$7.89)
Ground Mounted Fixtures	15	0	15	\$660	\$537	\$44	\$660	(\$123)	(\$1.40)
Mailbox Fixtures	20	1	19	\$700	\$541	\$35	\$665	(\$124)	(\$1.41)
Patio Fixtures - 2003	20	9	11	\$10,880	\$4,867	\$544	\$5,984	(\$1,117)	(\$12.69)

# Percentage Funded Report



## Bay View Court Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

**Percent Funded: 81 %**

Component	Service Life (a)	Remaining Life (b)	Years in Service (c)	Current Replacement Cost (d)	Projected Reserve Balance (e)	Required Reserve Funding (f)	Projected Fully Funded Reserves (g)	Deficit / Surplus of Fully Funded Reserves (h)	Per Unit Deficit / Surplus of Fully Funded Reserves (i)
Street Fixtures	25	2	23	\$39,200	\$29,332	\$1,568	\$36,064	(\$6,732)	(\$76.50)
Walkway Fixtures	20	8	12	\$2,400	\$1,171	\$120	\$1,440	(\$269)	(\$3.05)
Wall Mounted Fixtures	20	1	19	\$19,430	\$15,013	\$972	\$18,459	(\$3,446)	(\$39.16)
Wall Mounted Fixtures - 2003	20	9	11	\$16,750	\$7,493	\$838	\$9,213	(\$1,720)	(\$19.54)
<b>Miscellaneous</b>									
Mailbox Structures	20	1	19	\$8,000	\$6,181	\$400	\$7,600	(\$1,419)	(\$16.12)
Mailboxes	20	1	19	\$13,200	\$10,199	\$660	\$12,540	(\$2,341)	(\$26.60)
Signage - Monuments	20	20	0	\$6,500	\$0	\$325	\$0	\$0	\$0.00
Termite Treatment & Wood Repairs	10	3	7	\$105,600	\$60,121	\$10,560	\$73,920	(\$13,799)	(\$156.81)
<b>Painting</b>									
Exterior Surfaces	8	0	8	\$133,000	\$108,172	\$16,625	\$133,000	(\$24,828)	(\$282.13)
Post Light Fixtures	10	0	10	\$2,100	\$1,708	\$210	\$2,100	(\$392)	(\$4.45)
Wrought Iron Fencing - Pool	3	0	3	\$1,080	\$878	\$360	\$1,080	(\$202)	(\$2.29)
Wrought Iron Fencing - Vehicle Gates	3	0	3	\$1,150	\$935	\$383	\$1,150	(\$215)	(\$2.44)
<b>Pool &amp; Spa</b>									
Pool - Border Tile	20	13	7	\$2,480	\$706	\$124	\$868	(\$162)	(\$1.84)
Pool - Chlorinator	6	1	5	\$700	\$474	\$117	\$583	(\$109)	(\$1.24)
Pool - Coping	20	13	7	\$3,100	\$882	\$155	\$1,085	(\$203)	(\$2.30)
Pool - Filter	10	3	7	\$1,750	\$996	\$175	\$1,225	(\$229)	(\$2.60)
Pool - Heater	10	1	9	\$3,825	\$2,800	\$383	\$3,443	(\$643)	(\$7.30)
Pool - Pump/Motor	6	1	5	\$950	\$644	\$158	\$792	(\$148)	(\$1.68)
Pool - Resurface - Plaster	10	7	3	\$12,600	\$3,074	\$1,260	\$3,780	(\$706)	(\$8.02)
Pool Furnishings - Chairs	6	6	0	\$1,200	\$0	\$200	\$0	\$0	\$0.00
Pool Furnishings - Chaise Lounges	6	6	0	\$4,250	\$0	\$708	\$0	\$0	\$0.00
Pool Furnishings - Tables	6	6	0	\$2,000	\$0	\$333	\$0	\$0	\$0.00
Pool Furnishings - Umbrellas	6	6	0	\$1,800	\$0	\$300	\$0	\$0	\$0.00
Spa - Border Tile	20	13	7	\$560	\$159	\$28	\$196	(\$37)	(\$0.42)
Spa - Chlorinator	6	1	5	\$700	\$474	\$117	\$583	(\$109)	(\$1.24)
Spa - Coping	20	13	7	\$700	\$199	\$35	\$245	(\$46)	(\$0.52)
Spa - Filter	10	6	4	\$1,150	\$374	\$115	\$460	(\$86)	(\$0.98)
Spa - Heater	10	3	7	\$3,825	\$2,178	\$383	\$2,678	(\$500)	(\$5.68)
Spa - Pump/Motor I	6	5	1	\$950	\$129	\$158	\$158	(\$30)	(\$0.34)
Spa - Pump/Motor II	6	0	6	\$950	\$773	\$158	\$950	(\$177)	(\$2.02)
Spa - Resurface - Plaster	8	5	3	\$3,500	\$1,067	\$438	\$1,313	(\$245)	(\$2.78)
Trash Receptacles	30	11	19	\$1,250	\$644	\$42	\$792	(\$148)	(\$1.68)
<b>Roofing</b>									
Built-Up Roofing	20	0	20	\$101,744	\$82,751	\$5,087	\$101,744	(\$18,993)	(\$215.83)

# Percentage Funded Report



**BARRERA AND COMPANY**  
RESERVE SPECIALISTS  
**Bay View Court**  
Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

**Percent Funded: 81 %**

Component	Service Life (a)	Remaining Life (b)	Years in Service (c)	Current Replacement Cost (d)	Projected Reserve Balance (e)	Required Reserve Funding (f)	Projected Fully Funded Reserves (g)	Deficit / Surplus of Fully Funded Reserves (h)	Per Unit Deficit / Surplus of Fully Funded Reserves (i)
Gutters & Downspouts	25	0	25	\$92,340	\$75,103	\$3,694	\$92,340	(\$17,237)	(\$195.88)
Tile Roofing	35	0	35	\$656,073	\$533,602	\$18,745	\$656,073	(\$122,471)	(\$1,391.72)
Wood Fascia - Repairs	10	0	10	\$2,880	\$2,342	\$288	\$2,880	(\$538)	(\$6.11)
<b>Security &amp; Fire Systems</b>									
Security - Entry Ph. System	15	1	14	\$3,500	\$2,657	\$233	\$3,267	(\$610)	(\$6.93)



	<b>Current Replacement Cost (d)</b>	<b>Projected Reserve Balance (e)</b>	<b>Required Reserve Funding (f)</b>	<b>Projected Fully Funded Reserves (g)</b>	<b>Deficit / Surplus of Fully Funded Reserves (h)</b>	<b>Per Unit Deficit / Surplus of Fully Funded Reserves (i)</b>
<b>Totals</b>	\$1,603,126	\$1,106,440	\$93,781	\$1,360,388	(\$253,948)	(\$2,885.77)

**PERCENTAGE FUNDED & DEFINITIONS**

Based on the estimated total current replacement cost of \$1,603,126 and estimated service lives and remaining useful lives for the individual reserve components, the annual (day 1) reserve funding for the Bay View Court is \$93,781 and the Fully Funded Reserve as of fiscal year-end 31-Mar-2014 is \$1,360,388. As of this date, the Association has projected \$1,106,440 to be in savings available for reserves. This will be a deficit of \$253,948 under the Fully Funded Reserve. Based on these numbers, the Bay View Court will be 81 % funded as of 31-Mar-2014.

This Percent Funded value presented in the data summary sheet is calculated by dividing the current (or projected) cash reserve savings by the Fully Funded reserve amount.

**DEFINITION OF TERMS**

(For Percentage Funded Page Calculations)

Column a - Service Life: Normal time period the association reserve component can be expected to remain in functional or useful condition.

Column b - Remaining Life (B): An estimate of years remaining before repair, replacement or refurbishment will be necessary.

Column c - Calculated Years in Service (C): A calculation derived by subtracting Remaining Life from Service Life. (Note: Years in service is a calculated value, not necessarily the actual age of the component.) Calculation: (A) - (B) = (C).

Column d - Current Replacement Cost (D): The current cost of repairing, replacing or refurbishing a component.

Column e - Current Actual Reserve Funds (E): Current amount of reserve funds available for each component. This is calculated by: (individual component Fully Funded Reserve) / (the total Fully Funded Reserve for all components) x (the Total Current Actual Reserve Balance for all reserve components) Calculation  $G/G (Total) \times E (Total) = (E) \text{ Individual Component Current Actual Reserve Balance}$ .

Column f - Day 1 Reserve Funding (Annual) (F): The annual amount of reserve funding required as of the Fiscal Year End which, when Fully Funded from the first year of service for all components will achieve full funding. This annualized value is calculated by dividing Current Replacement Cost by the Useful Life. This funding level makes no adjustment to eliminate any current reserve deficits. Calculation:  $(D) / (A) = (F)$ .

Column g - Fully Funded Reserve (G): This value is calculated by multiplying the Calculated Years in Service by the Day 1 Reserve Funding Amount. If an association is 100% funded, this number will be equal or less than the Current Allocated Reserve Fund Balance for each component. Calculation:  $(C) \times (F) = (G)$ .

Column h - Deficit/Surplus to the Fully Funded Reserve (H): The shortage or surplus of reserve funding with respect to the Fully Funded Reserve as of the reported Current Actual Reserve Balance (E). The deficit is calculated by subtracting the Current Actual Reserve Balance from the Fully Funded Reserve:  $(G) - (E) = (H)$ .

Column i - Per Unit Deficit/Surplus of Fully Funded Reserves (I): The per unit breakdown of the shortage or surplus of reserve funding with respect to the Fully Funded Reserve. Calculated by dividing the current Deficit/Surplus of the Fully Funded Reserve by the number of units.



# Disbursement Report



**BARRERA AND COMPANY**  
RESERVE SPECIALISTS  
**Bay View Court**  
Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

Category	Component	Service Life	Replacement Cost	Projected Cost
<b>2014</b>				
Building Exterior	Wood Fascia - Repairs	8	\$2,880	\$2,880
Landscaping	Backflow Devices	18	\$1,850	\$1,850
Landscaping	Tree Trimming	1	\$4,000	\$4,000
Lighting	Ground Mounted Fixtures	15	\$660	\$660
Painting	Exterior Surfaces	8	\$133,000	\$133,000
Painting	Post Light Fixtures	10	\$2,100	\$2,100
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$1,080
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$1,150
Pool & Spa	Spa - Pump/Motor II	6	\$950	\$950
Roofing	Built-Up Roofing	20	\$101,744	\$101,744
Roofing	Gutters & Downspouts	25	\$92,340	\$92,340
Roofing	Tile Roofing	35	\$656,073	\$656,073
Roofing	Wood Fascia - Repairs	10	\$2,880	\$2,880
			<b>Total for 2014:</b>	<b>\$1,000,707</b>
<b>2015</b>				
Cabana	Directory Board	20	\$650	\$670
Fencing, Gates & Rails	Utility Doors - Ext.	20	\$14,400	\$14,832
Landscaping	Tree Trimming	1	\$4,000	\$4,120
Lighting	Garage Recessed Fixtures	20	\$4,680	\$4,820
Lighting	Mailbox Fixtures	20	\$700	\$721
Lighting	Wall Mounted Fixtures	20	\$19,430	\$20,013
Miscellaneous	Mailbox Structures	20	\$8,000	\$8,240
Miscellaneous	Mailboxes	20	\$13,200	\$13,596
Pool & Spa	Pool - Chlorinator	6	\$700	\$721
Pool & Spa	Pool - Heater	10	\$3,825	\$3,940
Pool & Spa	Pool - Pump/Motor	6	\$950	\$979
Pool & Spa	Spa - Chlorinator	6	\$700	\$721
Security & Fire Systems	Security - Entry Ph. System	15	\$3,500	\$3,605
			<b>Total for 2015:</b>	<b>\$76,977</b>
<b>2016</b>				
Decking & Siding	Balconies/Stairs (Elasto) - Recoat	4	\$13,300	\$14,110
Landscaping	Tree Removal	4	\$12,000	\$12,731
Landscaping	Tree Trimming	1	\$4,000	\$4,244
Lighting	Street Fixtures	25	\$39,200	\$41,587
			<b>Total for 2016:</b>	<b>\$72,672</b>
<b>2017</b>				
Asphalt & Concrete Surfaces	Asphalt Seal, Stripe & Repair	5	\$8,875	\$9,698
Cabana	Ceramic Tile	30	\$13,000	\$14,205
Cabana	Partitions	30	\$2,625	\$2,868
Cabana	Plumbing Fixtures	30	\$4,750	\$5,190
Fencing, Gates & Rails	Gates (Ped) - Pool	20	\$600	\$656
Fencing, Gates & Rails	W.I. Fencing - Pool	20	\$6,750	\$7,376
Landscaping	Tree Trimming	1	\$4,000	\$4,371
Miscellaneous	Termite Treatment & Wood Repairs	10	\$105,600	\$115,392

# Disbursement Report



**BARRERA AND COMPANY**  
RESERVE SPECIALISTS  
**Bay View Court**  
Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

Category	Component	Service Life	Replacement Cost	Projected Cost
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$1,180
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$1,257
Pool & Spa	Pool - Filter	10	\$1,750	\$1,912
Pool & Spa	Spa - Heater	10	\$3,825	\$4,180
			<b>Total for 2017:</b>	<b>\$168,285</b>
<b>2018</b>				
Landscaping	Tree Trimming	1	\$4,000	\$4,502
			<b>Total for 2018:</b>	<b>\$4,502</b>
<b>2019</b>				
Landscaping	Tree Trimming	1	\$4,000	\$4,637
Pool & Spa	Spa - Pump/Motor I	6	\$950	\$1,101
Pool & Spa	Spa - Resurface - Plaster	8	\$3,500	\$4,057
			<b>Total for 2019:</b>	<b>\$9,796</b>
<b>2020</b>				
Cabana	Doors	20	\$2,175	\$2,597
Decking & Siding	Balconies/Stairs (Elasto) - Recoat	4	\$13,300	\$15,881
Decking & Siding	Balconies/Stairs (Elasto) - Resurface	16	\$57,000	\$68,061
Fencing, Gates & Rails	Gates (Ped) - Entry Drive	22	\$1,200	\$1,433
Fencing, Gates & Rails	Rails - Metal (Balcony)	25	\$46,200	\$55,165
Fencing, Gates & Rails	Vehicle Gates - Operators	12	\$5,200	\$6,209
Fencing, Gates & Rails	Vehicle Gates - Roll	20	\$2,750	\$3,284
Fencing, Gates & Rails	W.I. Fencing - Entry Drive	20	\$5,250	\$6,269
Landscaping	Tree Removal	4	\$12,000	\$14,329
Landscaping	Tree Trimming	1	\$4,000	\$4,776
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$1,290
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$1,373
Pool & Spa	Pool Furnishings - Chairs	6	\$1,200	\$1,433
Pool & Spa	Pool Furnishings - Chaise Lounges	6	\$4,250	\$5,075
Pool & Spa	Pool Furnishings - Tables	6	\$2,000	\$2,388
Pool & Spa	Pool Furnishings - Umbrellas	6	\$1,800	\$2,149
Pool & Spa	Spa - Filter	10	\$1,150	\$1,373
Pool & Spa	Spa - Pump/Motor II	6	\$950	\$1,134
			<b>Total for 2020:</b>	<b>\$194,219</b>
<b>2021</b>				
Landscaping	Tree Trimming	1	\$4,000	\$4,919
Pool & Spa	Pool - Chlorinator	6	\$700	\$861
Pool & Spa	Pool - Pump/Motor	6	\$950	\$1,168
Pool & Spa	Pool - Resurface - Plaster	10	\$12,600	\$15,496
Pool & Spa	Spa - Chlorinator	6	\$700	\$861
			<b>Total for 2021:</b>	<b>\$23,306</b>
<b>2022</b>				
Asphalt & Concrete Surfaces	Asphalt Seal, Stripe & Repair	5	\$8,875	\$11,243
Building Exterior	Wood Fascia - Repairs	8	\$2,880	\$3,648
Landscaping	Tree Trimming	1	\$4,000	\$5,067
Lighting	Garage Recessed Fixtures - 2002	20	\$2,860	\$3,623

# Disbursement Report



**BARRERA AND COMPANY**  
RESERVE SPECIALISTS  
**Bay View Court**  
Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

Category	Component	Service Life	Replacement Cost	Projected Cost
Lighting	Walkway Fixtures	20	\$2,400	\$3,040
Painting	Exterior Surfaces	8	\$133,000	\$168,480
			<b>Total for 2022:</b>	<b>\$195,102</b>
<b>2023</b>				
Landscaping	Tree Trimming	1	\$4,000	\$5,219
Lighting	Garage Recessed Fixtures - 2003	20	\$6,760	\$8,820
Lighting	Patio Fixtures - 2003	20	\$10,880	\$14,196
Lighting	Wall Mounted Fixtures - 2003	20	\$16,750	\$21,855
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$1,409
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$1,500
			<b>Total for 2023:</b>	<b>\$53,000</b>
<b>2024</b>				
Decking & Siding	Balconies/Stairs (Elasto) - Recoat	4	\$13,300	\$17,874
Landscaping	Tree Removal	4	\$12,000	\$16,127
Landscaping	Tree Trimming	1	\$4,000	\$5,376
Painting	Post Light Fixtures	10	\$2,100	\$2,822
Roofing	Wood Fascia - Repairs	10	\$2,880	\$3,870
			<b>Total for 2024:</b>	<b>\$46,069</b>
<b>2025</b>				
Landscaping	Tree Trimming	1	\$4,000	\$5,537
Pool & Spa	Pool - Heater	10	\$3,825	\$5,295
Pool & Spa	Spa - Pump/Motor I	6	\$950	\$1,315
Pool & Spa	Trash Receptacles	30	\$1,250	\$1,730
			<b>Total for 2025:</b>	<b>\$13,877</b>
<b>2026</b>				
Landscaping	Backflow Devices (2008)	18	\$1,850	\$2,638
Landscaping	Irrigation Timer Clocks	12	\$4,000	\$5,703
Landscaping	Tree Trimming	1	\$4,000	\$5,703
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$1,540
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$1,640
Pool & Spa	Pool Furnishings - Chairs	6	\$1,200	\$1,711
Pool & Spa	Pool Furnishings - Chaise Lounges	6	\$4,250	\$6,059
Pool & Spa	Pool Furnishings - Tables	6	\$2,000	\$2,852
Pool & Spa	Pool Furnishings - Umbrellas	6	\$1,800	\$2,566
Pool & Spa	Spa - Pump/Motor II	6	\$950	\$1,354
			<b>Total for 2026:</b>	<b>\$31,766</b>
<b>2027</b>				
Asphalt & Concrete Surfaces	Asphalt Seal, Stripe & Repair	5	\$8,875	\$13,033
Landscaping	Tree Trimming	1	\$4,000	\$5,874
Miscellaneous	Termite Treatment & Wood Repairs	10	\$105,600	\$155,077
Pool & Spa	Pool - Border Tile	20	\$2,480	\$3,642
Pool & Spa	Pool - Chlorinator	6	\$700	\$1,028
Pool & Spa	Pool - Coping	20	\$3,100	\$4,552
Pool & Spa	Pool - Filter	10	\$1,750	\$2,570
Pool & Spa	Pool - Pump/Motor	6	\$950	\$1,395

# Disbursement Report



**Barrera and Company**  
RESERVE SPECIALISTS  
**Bay View Court**  
Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

Category	Component	Service Life	Replacement Cost	Projected Cost
Pool & Spa	Spa - Border Tile	20	\$560	\$822
Pool & Spa	Spa - Chlorinator	6	\$700	\$1,028
Pool & Spa	Spa - Coping	20	\$700	\$1,028
Pool & Spa	Spa - Heater	10	\$3,825	\$5,617
Pool & Spa	Spa - Resurface - Plaster	8	\$3,500	\$5,140
			<b>Total for 2027:</b>	<b>\$200,807</b>
<b>2028</b>				
Asphalt & Concrete Surfaces	Concrete - Sidewalks	20	\$30,000	\$45,378
Decking & Siding	Balconies/Stairs (Elasto) - Recoat	4	\$13,300	\$20,117
Landscaping	Tree Removal	4	\$12,000	\$18,151
Landscaping	Tree Trimming	1	\$4,000	\$6,050
			<b>Total for 2028:</b>	<b>\$89,697</b>
<b>2029</b>				
Landscaping	Tree Trimming	1	\$4,000	\$6,232
Lighting	Ground Mounted Fixtures	15	\$660	\$1,028
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$1,683
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$1,792
			<b>Total for 2029:</b>	<b>\$10,734</b>
<b>2030</b>				
Building Exterior	Wood Fascia - Repairs	8	\$2,880	\$4,622
Landscaping	Tree Trimming	1	\$4,000	\$6,419
Painting	Exterior Surfaces	8	\$133,000	\$213,426
Pool & Spa	Spa - Filter	10	\$1,150	\$1,845
Security & Fire Systems	Security - Entry Ph. System	15	\$3,500	\$5,616
			<b>Total for 2030:</b>	<b>\$231,928</b>
<b>2031</b>				
Landscaping	Tree Trimming	1	\$4,000	\$6,611
Pool & Spa	Pool - Resurface - Plaster	10	\$12,600	\$20,826
Pool & Spa	Spa - Pump/Motor I	6	\$950	\$1,570
			<b>Total for 2031:</b>	<b>\$29,007</b>
<b>2032</b>				
Asphalt & Concrete Surfaces	Asphalt Seal, Stripe & Repair	5	\$8,875	\$15,109
Decking & Siding	Balconies/Stairs (Elasto) - Recoat	4	\$13,300	\$22,642
Fencing, Gates & Rails	Vehicle Gates - Operators	12	\$5,200	\$8,853
Landscaping	Backflow Devices	18	\$1,850	\$3,150
Landscaping	Tree Removal	4	\$12,000	\$20,429
Landscaping	Tree Trimming	1	\$4,000	\$6,810
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$1,839
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$1,958
Pool & Spa	Pool Furnishings - Chairs	6	\$1,200	\$2,043
Pool & Spa	Pool Furnishings - Chaise Lounges	6	\$4,250	\$7,235
Pool & Spa	Pool Furnishings - Tables	6	\$2,000	\$3,405
Pool & Spa	Pool Furnishings - Umbrellas	6	\$1,800	\$3,064
Pool & Spa	Spa - Pump/Motor II	6	\$950	\$1,617
			<b>Total for 2032:</b>	<b>\$98,154</b>



## Barrera and Company RESERVE SPECIALISTS

### Bay View Court Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

Category	Component	Service Life	Replacement Cost	Projected Cost
<b>2033</b>				
Landscaping	Tree Trimming	1	\$4,000	\$7,014
Pool & Spa	Pool - Chlorinator	6	\$700	\$1,227
Pool & Spa	Pool - Pump/Motor	6	\$950	\$1,666
Pool & Spa	Spa - Chlorinator	6	\$700	\$1,227
			<b>Total for 2033:</b>	<b>\$11,135</b>
<b>2034</b>				
Asphalt & Concrete Surfaces	Asphalt Overlay 1-2"	25	\$82,094	\$148,270
Landscaping	Tree Trimming	1	\$4,000	\$7,224
Miscellaneous	Signage - Monuments	20	\$6,500	\$11,740
Painting	Post Light Fixtures	10	\$2,100	\$3,793
Roofing	Built-Up Roofing	20	\$101,744	\$183,761
Roofing	Wood Fascia - Repairs	10	\$2,880	\$5,202
			<b>Total for 2034:</b>	<b>\$359,990</b>
<b>2035</b>				
Cabana	Directory Board	20	\$650	\$1,209
Fencing, Gates & Rails	Utility Doors - Ext.	20	\$14,400	\$26,788
Landscaping	Tree Trimming	1	\$4,000	\$7,441
Lighting	Garage Recessed Fixtures	20	\$4,680	\$8,706
Lighting	Mailbox Fixtures	20	\$700	\$1,302
Lighting	Wall Mounted Fixtures	20	\$19,430	\$36,146
Miscellaneous	Mailbox Structures	20	\$8,000	\$14,882
Miscellaneous	Mailboxes	20	\$13,200	\$24,556
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$2,009
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$2,139
Pool & Spa	Pool - Heater	10	\$3,825	\$7,116
Pool & Spa	Spa - Resurface - Plaster	8	\$3,500	\$6,511
			<b>Total for 2035:</b>	<b>\$138,806</b>
<b>2036</b>				
Decking & Siding	Balconies/Stairs (Elasto) - Recoat	4	\$13,300	\$25,484
Decking & Siding	Balconies/Stairs (Elasto) - Resurface	16	\$57,000	\$109,218
Landscaping	Tree Removal	4	\$12,000	\$22,993
Landscaping	Tree Trimming	1	\$4,000	\$7,664
			<b>Total for 2036:</b>	<b>\$165,360</b>
<b>2037</b>				
Asphalt & Concrete Surfaces	Asphalt Seal, Stripe & Repair	5	\$8,875	\$17,516
Fencing, Gates & Rails	Gates (Ped) - Pool	20	\$600	\$1,184
Fencing, Gates & Rails	W.I. Fencing - Pool	20	\$6,750	\$13,322
Landscaping	Tree Trimming	1	\$4,000	\$7,894
Miscellaneous	Termite Treatment & Wood Repairs	10	\$105,600	\$208,411
Pool & Spa	Pool - Filter	10	\$1,750	\$3,454
Pool & Spa	Spa - Heater	10	\$3,825	\$7,549
Pool & Spa	Spa - Pump/Motor I	6	\$950	\$1,875
			<b>Total for 2037:</b>	<b>\$261,204</b>
<b>2038</b>				



Category	Component	Service Life	Replacement Cost	Projected Cost
Building Exterior	Wood Fascia - Repairs	8	\$2,880	\$5,854
Landscaping	Irrigation Timer Clocks	12	\$4,000	\$8,131
Landscaping	Tree Trimming	1	\$4,000	\$8,131
Painting	Exterior Surfaces	8	\$133,000	\$270,362
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$2,195
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$2,338
Pool & Spa	Pool Furnishings - Chairs	6	\$1,200	\$2,439
Pool & Spa	Pool Furnishings - Chaise Lounges	6	\$4,250	\$8,639
Pool & Spa	Pool Furnishings - Tables	6	\$2,000	\$4,066
Pool & Spa	Pool Furnishings - Umbrellas	6	\$1,800	\$3,659
Pool & Spa	Spa - Pump/Motor II	6	\$950	\$1,931
			<b>Total for 2038:</b>	<b>\$317,746</b>
<b>2039</b>				
Landscaping	Tree Trimming	1	\$4,000	\$8,375
Pool & Spa	Pool - Chlorinator	6	\$700	\$1,466
Pool & Spa	Pool - Pump/Motor	6	\$950	\$1,989
Pool & Spa	Spa - Chlorinator	6	\$700	\$1,466
Roofing	Gutters & Downspouts	25	\$92,340	\$193,339
			<b>Total for 2039:</b>	<b>\$206,635</b>
<b>2040</b>				
Cabana	Doors	20	\$2,175	\$4,691
Decking & Siding	Balconies/Stairs (Elasto) - Recoat	4	\$13,300	\$28,683
Fencing, Gates & Rails	Vehicle Gates - Roll	20	\$2,750	\$5,931
Fencing, Gates & Rails	W.I. Fencing - Entry Drive	20	\$5,250	\$11,322
Landscaping	Tree Removal	4	\$12,000	\$25,879
Landscaping	Tree Trimming	1	\$4,000	\$8,626
Pool & Spa	Spa - Filter	10	\$1,150	\$2,480
			<b>Total for 2040:</b>	<b>\$87,612</b>
<b>2041</b>				
Landscaping	Tree Trimming	1	\$4,000	\$8,885
Lighting	Street Fixtures	25	\$39,200	\$87,075
Painting	Wrought Iron Fencing - Pool	3	\$1,080	\$2,399
Painting	Wrought Iron Fencing - Vehicle Gates	3	\$1,150	\$2,554
Pool & Spa	Pool - Resurface - Plaster	10	\$12,600	\$27,988
			<b>Total for 2041:</b>	<b>\$128,901</b>
<b>2042</b>				
Asphalt & Concrete Surfaces	Asphalt Seal, Stripe & Repair	5	\$8,875	\$20,305
Fencing, Gates & Rails	Gates (Ped) - Entry Drive	22	\$1,200	\$2,746
Landscaping	Tree Trimming	1	\$4,000	\$9,152
Lighting	Garage Recessed Fixtures - 2002	20	\$2,860	\$6,543
Lighting	Walkway Fixtures	20	\$2,400	\$5,491
			<b>Total for 2042:</b>	<b>\$44,237</b>
<b>2043</b>				
Landscaping	Tree Trimming	1	\$4,000	\$9,426
Lighting	Garage Recessed Fixtures - 2003	20	\$6,760	\$15,930



**BARRERA AND COMPANY**  
RESERVE SPECIALISTS  
**Bay View Court**  
Newport, CA

Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

Category	Component	Service Life	Replacement Cost	Projected Cost
Lighting	Patio Fixtures - 2003	20	\$10,880	\$25,639
Lighting	Wall Mounted Fixtures - 2003	20	\$16,750	\$39,472
Pool & Spa	Spa - Pump/Motor I	6	\$950	\$2,239
Pool & Spa	Spa - Resurface - Plaster	8	\$3,500	\$8,248
			<b>Total for 2043:</b>	<b>\$100,955</b>



Current Funding: This option projects the Reserve Fund over the next 30 years based on a funding level equal to the Association's current assessments for reserve assets. If continued, this option should be reviewed annually and adjusted accordingly to ensure all future funding requirements will be met.

Year	Annual Funding Amount	Average Monthly Fee Per Unit	Beginning Cash	Annual Interest	Reserve Funds	Annual Disbursements	End Balance	Surplus / Deficit of Fully Funded Reserves	Projected % Funded Year End
2014	\$164,880	\$156.14	\$1,106,440	\$6,885	\$1,278,205	\$1,000,707	\$277,498	(\$189,567)	59%
2015	\$169,826	\$160.82	\$277,498	\$3,239	\$450,564	\$76,977	\$373,587	(\$127,695)	75%
2016	\$174,921	\$165.65	\$373,587	\$4,247	\$552,755	\$72,672	\$480,084	(\$63,862)	88%
2017	\$180,169	\$170.61	\$480,084	\$4,860	\$665,113	\$168,285	\$496,827	\$4,347	101%
2018	\$185,574	\$175.73	\$496,827	\$5,874	\$688,275	\$4,502	\$683,773	\$72,437	112%
2019	\$191,141	\$181.00	\$683,773	\$7,744	\$882,658	\$9,796	\$872,862	\$141,298	119%
2020	\$196,875	\$186.43	\$872,862	\$8,742	\$1,078,480	\$194,219	\$884,261	\$215,457	132%
2021	\$202,782	\$192.03	\$884,261	\$9,740	\$1,096,783	\$23,306	\$1,073,476	\$289,815	137%
2022	\$208,865	\$197.79	\$1,073,476	\$10,804	\$1,293,145	\$195,102	\$1,098,044	\$369,464	151%
2023	\$215,131	\$203.72	\$1,098,044	\$11,791	\$1,324,966	\$53,000	\$1,271,966	\$450,086	155%
2024	\$221,585	\$209.83	\$1,271,966	\$13,597	\$1,507,148	\$46,069	\$1,461,078	\$532,180	157%
2025	\$228,232	\$216.13	\$1,461,078	\$15,683	\$1,704,994	\$13,877	\$1,691,117	\$614,935	157%
2026	\$235,079	\$222.61	\$1,691,117	\$17,928	\$1,944,124	\$31,766	\$1,912,358	\$698,890	158%
2027	\$242,132	\$229.29	\$1,912,358	\$19,330	\$2,173,820	\$200,807	\$1,973,013	\$788,121	167%
2028	\$249,396	\$236.17	\$1,973,013	\$20,529	\$2,242,937	\$89,697	\$2,153,240	\$879,083	169%
2029	\$256,878	\$243.26	\$2,153,240	\$22,763	\$2,432,881	\$10,734	\$2,422,147	\$970,331	167%
2030	\$264,584	\$250.55	\$2,422,147	\$24,385	\$2,711,116	\$231,928	\$2,479,187	\$1,067,698	176%
2031	\$272,522	\$258.07	\$2,479,187	\$26,009	\$2,777,718	\$29,007	\$2,748,711	\$1,165,099	174%
2032	\$280,697	\$265.81	\$2,748,711	\$28,400	\$3,057,808	\$98,154	\$2,959,654	\$1,265,188	175%
2033	\$289,118	\$273.79	\$2,959,654	\$30,986	\$3,279,759	\$11,135	\$3,268,624	\$1,365,414	172%
2034	\$297,792	\$282.00	\$3,268,624	\$32,375	\$3,598,791	\$359,990	\$3,238,801	\$1,474,825	184%
2035	\$306,725	\$290.46	\$3,238,801	\$33,228	\$3,578,754	\$138,806	\$3,439,948	\$1,586,330	186%
2036	\$315,927	\$299.17	\$3,439,948	\$35,152	\$3,791,027	\$165,360	\$3,625,667	\$1,701,678	188%
2037	\$325,405	\$308.15	\$3,625,667	\$36,578	\$3,987,650	\$261,204	\$3,726,446	\$1,823,140	196%
2038	\$335,167	\$317.39	\$3,726,446	\$37,352	\$4,098,965	\$317,746	\$3,781,218	\$1,951,737	207%
2039	\$345,222	\$326.91	\$3,781,218	\$38,505	\$4,164,946	\$206,635	\$3,958,311	\$2,084,532	211%
2040	\$355,579	\$336.72	\$3,958,311	\$40,923	\$4,354,812	\$87,612	\$4,267,201	\$2,219,135	208%
2041	\$366,246	\$346.82	\$4,267,201	\$43,859	\$4,677,306	\$128,901	\$4,548,404	\$2,357,102	208%
2042	\$377,234	\$357.23	\$4,548,404	\$47,149	\$4,972,787	\$44,237	\$4,928,550	\$2,496,073	203%
2043	\$388,551	\$367.95	\$4,928,550	\$50,723	\$5,367,824	\$100,955	\$5,266,869	\$2,637,771	200%

Inflation Rate: 3%    Interest Rate: 1%    Funding Rate: 3%





Date: 31-Oct-2013  
Units: 88  
Fiscal Year End: 31-Mar-2014  
Report Start Date: 01-Apr-2014

100% Funding (5 Year Plan): This plan projects the Annual Funding for the Fully Funded Reserve, and is a method designed to reduce the current deficit and meet the fully funded (100%) level within 5 years. This amount will decrease as the deficit is funded (i.e. the association reaches full funding - note year 6). This funding plan is considered the ideal, compensating for any past funding deficiencies, and providing the full replacement cost of each component at the end of its projected useful life. Following year 6 the percentage funded amounts may exceed the 100% level. It is assumed that adjustments will be made to the funding amount at that time to avoid excessive funding.

Year	Annual Funding Amount	Average Monthly Fee Per Unit	Beginning Cash	Annual Interest	Reserve Funds	Annual Disbursements	End Balance	Surplus/Deficit of Fully Funded Reserves	Projected % Funded Year End
<b>2014</b>	<b>\$151,100</b>	<b>\$143.09</b>	<b>\$1,106,440</b>	<b>\$6,816</b>	<b>\$1,264,356</b>	<b>\$1,000,707</b>	<b>\$263,649</b>	<b>(\$203,416)</b>	<b>56%</b>
2015	\$155,633	\$147.38	\$263,649	\$3,030	\$422,312	\$76,977	\$345,335	(\$155,947)	69%
2016	\$160,302	\$151.80	\$345,335	\$3,892	\$509,529	\$72,672	\$436,857	(\$107,089)	80%
2017	\$165,111	\$156.36	\$436,857	\$4,353	\$606,321	\$168,285	\$438,035	(\$54,445)	89%
2018	\$170,064	\$161.05	\$438,035	\$5,208	\$613,308	\$4,502	\$608,806	(\$2,530)	100%
<b>2019</b>	<b>\$130,650</b>	<b>\$123.72</b>	<b>\$608,806</b>	<b>\$6,692</b>	<b>\$746,148</b>	<b>\$9,796</b>	<b>\$736,352</b>	<b>\$4,788</b>	<b>101%</b>
2020	\$134,570	\$127.43	\$736,352	\$7,065	\$877,987	\$194,219	\$683,769	\$14,964	102%
2021	\$138,607	\$131.26	\$683,769	\$7,414	\$829,790	\$23,306	\$806,484	\$22,822	103%
2022	\$142,765	\$135.19	\$806,484	\$7,803	\$957,052	\$195,102	\$761,950	\$33,371	105%
2023	\$147,048	\$139.25	\$761,950	\$8,090	\$917,088	\$53,000	\$864,088	\$42,208	105%
2024	\$151,459	\$143.43	\$864,088	\$9,168	\$1,024,715	\$46,069	\$978,646	\$49,747	105%
2025	\$156,003	\$147.73	\$978,646	\$10,497	\$1,145,146	\$13,877	\$1,131,269	\$55,088	105%
2026	\$160,683	\$152.16	\$1,131,269	\$11,957	\$1,303,910	\$31,766	\$1,272,144	\$58,676	105%
2027	\$165,504	\$156.73	\$1,272,144	\$12,545	\$1,450,192	\$200,807	\$1,249,385	\$64,494	105%
2028	\$170,469	\$161.43	\$1,249,385	\$12,898	\$1,432,752	\$89,697	\$1,343,055	\$68,897	105%
2029	\$175,583	\$166.27	\$1,343,055	\$14,255	\$1,532,893	\$10,734	\$1,522,158	\$70,342	105%
2030	\$180,850	\$171.26	\$1,522,158	\$14,966	\$1,717,975	\$231,928	\$1,486,047	\$74,557	105%
2031	\$186,276	\$176.40	\$1,486,047	\$15,647	\$1,687,969	\$29,007	\$1,658,962	\$75,351	105%
2032	\$191,864	\$181.69	\$1,658,962	\$17,058	\$1,867,884	\$98,154	\$1,769,731	\$75,264	104%
2033	\$197,620	\$187.14	\$1,769,731	\$18,630	\$1,985,980	\$11,135	\$1,974,846	\$71,636	104%
2034	\$203,549	\$192.75	\$1,974,846	\$18,966	\$2,197,361	\$359,990	\$1,837,371	\$73,395	104%
2035	\$209,655	\$198.54	\$1,837,371	\$18,728	\$2,065,754	\$138,806	\$1,926,948	\$73,330	104%
2036	\$215,945	\$204.49	\$1,926,948	\$19,522	\$2,162,415	\$165,360	\$1,997,055	\$73,066	104%
2037	\$222,423	\$210.63	\$1,997,055	\$19,777	\$2,239,255	\$261,204	\$1,978,051	\$74,746	104%
2038	\$229,096	\$216.95	\$1,978,051	\$19,337	\$2,226,484	\$317,746	\$1,908,738	\$79,257	104%
2039	\$235,969	\$223.46	\$1,908,738	\$19,234	\$2,163,941	\$206,635	\$1,957,306	\$83,528	104%
2040	\$243,048	\$230.16	\$1,957,306	\$20,350	\$2,220,704	\$87,612	\$2,133,093	\$85,027	104%
2041	\$250,339	\$237.06	\$2,133,093	\$21,938	\$2,405,370	\$128,901	\$2,276,469	\$85,167	104%
2042	\$257,849	\$244.18	\$2,276,469	\$23,833	\$2,558,151	\$44,237	\$2,513,914	\$81,437	103%
2043	\$265,585	\$251.50	\$2,513,914	\$25,962	\$2,805,461	\$100,955	\$2,704,506	\$75,409	103%

Inflation Rate: 3%    Interest Rate: 1%    Funding Rate: 3%



Threshold Funding: This plan projects the lowest annual funding feasible over the next 30 years which will meet all reserve requirements as they occur. This funding requirement is calculated in which a minimum annual contribution is sought with the constraint that the ending reserve balance for each year (1 through 30) must be greater than or equal to five percent (5%) of the current replacement cost. The threshold amount is calculated and rounded up in increments of \$5,000. The calculation takes into consideration only the immediate total annual requirements, as opposed to projected percentage funded requirements. Due to this fact, annual allocations may fluctuate widely from year to year. This plan provides a minimal contingency for unanticipated emergency expenditures. If implemented, funding and required disbursements should be reviewed on an annual basis and adjusted as required to ensure current and future funding requirements will be met.

**Threshold: \$85,000**

Year	Annual Funding Amount	Average Monthly Fee Per Unit	Beginning Cash	Annual Interest	Reserve Funds	Annual Disbursements	End Balance (Min \$85,000)	Surplus/Deficit of Fully Funded Reserves	Projected % Funded Year End
<b>2014</b>	<b>\$75,400</b>	<b>\$71.40</b>	<b>\$1,106,440</b>	<b>\$6,438</b>	<b>\$1,188,278</b>	<b>\$1,000,707</b>	<b>\$187,571</b>	<b>(\$279,494)</b>	<b>40%</b>
2015	\$77,662	\$73.54	\$187,571	\$1,879	\$267,112	\$76,977	\$190,135	(\$311,147)	38%
2016	\$79,992	\$75.75	\$190,135	\$1,938	\$272,065	\$72,672	\$199,393	(\$344,552)	37%
2017	\$82,392	\$78.02	\$199,393	\$1,564	\$283,349	\$168,285	\$115,064	(\$377,417)	23%
2018	\$84,863	\$80.36	\$115,064	\$1,552	\$201,480	\$4,502	\$196,978	(\$414,358)	32%
2019	\$87,409	\$82.77	\$196,978	\$2,358	\$286,745	\$9,796	\$276,949	(\$454,616)	38%
2020	\$90,032	\$85.26	\$276,949	\$2,249	\$369,229	\$194,219	\$175,010	(\$493,794)	26%
2021	\$92,732	\$87.81	\$175,010	\$2,097	\$269,840	\$23,306	\$246,534	(\$537,128)	31%
2022	\$95,514	\$90.45	\$246,534	\$1,967	\$344,016	\$195,102	\$148,914	(\$579,665)	20%
2023	\$98,380	\$93.16	\$148,914	\$1,716	\$249,010	\$53,000	\$196,010	(\$625,870)	24%
2024	\$101,331	\$95.96	\$196,010	\$2,236	\$299,578	\$46,069	\$253,508	(\$675,390)	27%
2025	\$104,371	\$98.84	\$253,508	\$2,988	\$360,867	\$13,877	\$346,990	(\$729,191)	32%
2026	\$107,502	\$101.80	\$346,990	\$3,849	\$458,341	\$31,766	\$426,575	(\$786,892)	35%
2027	\$110,727	\$104.86	\$426,575	\$3,815	\$541,118	\$200,807	\$340,311	(\$844,581)	29%
2028	\$114,049	\$108.00	\$340,311	\$3,525	\$457,885	\$89,697	\$368,188	(\$905,969)	29%
2029	\$117,471	\$111.24	\$368,188	\$4,216	\$489,875	\$10,734	\$479,140	(\$972,676)	33%
2030	\$120,995	\$114.58	\$479,140	\$4,237	\$604,372	\$231,928	\$372,444	(\$1,039,046)	26%
2031	\$124,625	\$118.02	\$372,444	\$4,203	\$501,271	\$29,007	\$472,263	(\$1,111,348)	30%
2032	\$128,363	\$121.56	\$472,263	\$4,874	\$605,501	\$98,154	\$507,347	(\$1,187,119)	30%
2033	\$132,214	\$125.20	\$507,347	\$5,679	\$645,240	\$11,135	\$634,105	(\$1,269,104)	33%
2034	\$136,181	\$128.96	\$634,105	\$5,222	\$775,508	\$359,990	\$415,518	(\$1,348,457)	24%
2035	\$140,266	\$132.83	\$415,518	\$4,162	\$559,947	\$138,806	\$421,141	(\$1,432,477)	23%
2036	\$144,474	\$136.81	\$421,141	\$4,107	\$569,722	\$165,360	\$404,362	(\$1,519,627)	21%
2037	\$148,808	\$140.92	\$404,362	\$3,482	\$556,652	\$261,204	\$295,448	(\$1,607,857)	16%
2038	\$153,273	\$145.14	\$295,448	\$2,132	\$450,853	\$317,746	\$133,107	(\$1,696,375)	7%
2039	\$157,871	\$149.50	\$133,107	\$1,087	\$292,065	\$206,635	\$85,430	(\$1,788,348)	5%
2040	\$105,600	\$100.00	\$85,430	\$944	\$191,974	\$87,612	\$104,363	(\$1,943,703)	5%
2041	\$108,768	\$103.00	\$104,363	\$943	\$214,074	\$128,901	\$85,172	(\$2,106,130)	4%
2042	\$70,500	\$66.76	\$85,172	\$983	\$156,655	\$44,237	\$112,418	(\$2,320,058)	5%
2043	\$72,615	\$68.76	\$112,418	\$982	\$186,016	\$100,955	\$85,061	(\$2,544,037)	3%

Inflation Rate: 3%      Interest Rate: 1%      Funding Rate: 3%



Date: 31-Oct-2013  
 Units: 88  
 Fiscal Year End: 31-Mar-2014  
 Report Start Date: 01-Apr-2014

**For Homeowner Distribution**

Number of Units: 88  
 Budget Year Start: April 01, 2014  
 Budget Year End: March 31, 2015  
 Location: Newport, CA

**As of 31-Mar-2014**

Projected Reserve Fund Balance \$1,106,440  
 Projected Fully Funded Reserve: \$1,360,388  
 Deficit Below Fully Funded Reserve: (\$253,948) or (\$2,885.77) Per unit  
 Percentage Funded: 81%  
 Current Replacement Cost: \$1,603,126

**Current Funding - Five Year Summary**

	Allocation	Per Unit Per Month	Disbursements	Year-End Balance	Fully Funded \$	Percentage Funded
Year 1	\$164,880	\$156.14	\$1,000,707	\$277,498	\$467,065	59%
Year 2	\$169,826	\$160.82	\$76,977	\$373,587	\$501,282	75%
Year 3	\$174,921	\$165.65	\$72,672	\$480,084	\$543,945	88%
Year 4	\$180,169	\$170.61	\$168,285	\$496,827	\$492,481	101%
Year 5	\$185,574	\$175.73	\$4,502	\$683,773	\$611,335	112%

Inflation Rate: 3%      Interest Rate: 1%      Funding Rate: 3%



Date: 31-Oct-2013  
 Units: 88  
 Fiscal Year End: 31-Mar-2014  
 Report Start Date: 01-Apr-2014

**RESERVE COMPONENT WORKSHEET DEFINITIONS:**

- Component:** Identifies the item to be included for reserve funding.
- Service Life:** The estimated total life of a reserve component using published information and professional experience. For components in which the useful life should equal that of the project, no life expectancy has been projected (i.e. plumbing, framing, etc...)
- Remaining Life:** An estimate of expected remaining longevity of that component based on information provided, maintenance, visual inspection, and assumptions of probability. Projects anticipated to occur in the initial year have "zero" remaining useful life.
- Cost Per Unit:** The approximate amount of money it will take to replace the reserve component, per the measurement it is defined by (i.e. sf = Square Foot).
- Approximate Quantity:** The approximate total amount of the reserve component as it has been defined under Cost Per Unit.
- Current Replacement Cost:** This indicates the approximate cost of replacing the reserve component at the present time.
- Future Cost:** This indicates the estimated expenditure by the Association when the component is in need of repair or replacement. The future cost has been calculated on a 3.00 % yearly inflation factor. It is assumed that any repairs or replacement of any reserve component below \$1,000 in any given year will be replaced from the operating account.
- Source Code:** The means by which the information for the reserve component has been obtained. Source is as follows:
 

1 - Architect/Engineer	11 - Inspector
2 - Awaiting Information	12 - Maintenance Manual
3 - Bid	13 - Management
4 - Board of Directors	14 - Manufacturer
5 - Builder/Developer	15 - On File
6 - Contract	16 - Previous Study
7 - Contractor	17 - Special Assessment
8 - Cost Estimating Manual	18 - Specialist/Expert
9 - DRE Budget	19 - Vendor
10 - Industry Standard	

**Percentage Funded and Parameters**

- Percentage Funded:** This percent funded value presented in the data summary sheet is calculated by dividing the current (or projected) cash reserve savings by the Fully Funded reserve amount. The maximum reported percentage is 100%, and indicates an association is currently fully funded.
- Inflation/Interest:** Funding and disbursement projections presented have been computed with a Time Value of Money approach. Inflation was applied to the projected disbursements, and average interest to the ending cash balance values.

Assumed Annual Inflation Rate: 3.00 %  
 Assumed Average Interest Rate: 1.00 %

Inflation Rate: 3%      Interest Rate: 1%      Funding Rate: 3%



## Bay View Court Newport, CA

Date: 31-Oct-2013

Units: 88

Fiscal Year End: 31-Mar-2014

Report Start Date: 01-Apr-2014

**Current Replacement Cost Total: \$1,603,126**

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
<b>Asphalt &amp; Concrete Surfaces</b>							
Asphalt Overlay 1-2"	25	20	\$1.85 / Square Feet	44,375	\$82,094	\$148,270	Inspector
Asphalt Seal, Stripe & Repair	5	3	\$0.20 / Square Feet	44,375	\$8,875	\$9,698	Inspector
Concrete - Sidewalks	20	14	\$30,000.00 / Lump Sum	1	\$30,000	\$45,378	Inspector
<b>Totals</b>					<b>\$120,969</b>	<b>\$203,346</b>	
<b>Building Exterior</b>							
Wood Fascia - Repairs	8	0	\$2,880.00 / Lump Sum	1	\$2,880	\$2,880	Bid
* The Cost for the Fascia repairs has been provided by Antis Roofing & Waterproofing, Inc. bid dated October 2013							
<b>Totals</b>					<b>\$2,880</b>	<b>\$2,880</b>	
<b>Cabana</b>							
Ceramic Tile	30	3	\$20.00 / Square Feet	650	\$13,000	\$14,205	Inspector
Directory Board	20	1	\$650.00 / Each	1	\$650	\$670	Inspector
Doors	20	6	\$725.00 / Each	3	\$2,175	\$2,597	Inspector
Partitions	30	3	\$875.00 / Each	3	\$2,625	\$2,868	Inspector
Plumbing Fixtures	30	3	\$4,750.00 / Lump Sum	1	\$4,750	\$5,190	Inspector
<b>Totals</b>					<b>\$23,200</b>	<b>\$25,531</b>	
<b>Decking &amp; Siding</b>							
Balconies/Stairs (Elasto) - Recoat	4	2	\$3.50 / Square Feet	3,800	\$13,300	\$14,110	Inspector
Balconies/Stairs (Elasto) - Resurface	16	6	\$15.00 / Square Feet	3,800	\$57,000	\$68,061	Inspector
<b>Totals</b>					<b>\$70,300</b>	<b>\$82,171</b>	
<b>Fencing, Gates &amp; Rails</b>							
Garage Doors - Double			Individual Homeowners Responsibility				Inspector
Garage Doors - Single			Individual Homeowners Responsibility				Inspector
Gates (Ped) - Entry Drive	22	6	\$600.00 / Each	2	\$1,200	\$1,433	Inspector
Gates (Ped) - Pool	20	3	\$600.00 / Each	1	\$600	\$656	Inspector
Rails - Metal (Balcony)	25	6	\$55.00 / Linear Feet	840	\$46,200	\$55,165	Inspector
Utility Doors - Ext.	20	1	\$600.00 / Each	24	\$14,400	\$14,832	Inspector
Vehicle Gates - Operators	12	6	\$2,600.00 / Each	2	\$5,200	\$6,209	Inspector
Vehicle Gates - Roll	20	6	\$2,750.00 / Each	1	\$2,750	\$3,284	Inspector
W.I. Fencing - Entry Drive	20	6	\$50.00 / Linear Feet	105	\$5,250	\$6,269	Inspector
W.I. Fencing - Pool	20	3	\$50.00 / Linear Feet	135	\$6,750	\$7,376	Inspector
<b>Totals</b>					<b>\$82,350</b>	<b>\$95,223</b>	
<b>Landscaping</b>							
Backflow Devices	18	0	\$1,850.00 / Each	1	\$1,850	\$1,850	Inspector
Backflow Devices (2008)	18	12	\$1,850.00 / Each	1	\$1,850	\$2,638	Inspector
Control Valves			Maintenance / Operating				Inspector
Irrigation Timer Clocks	12	12	\$2,000.00 / Each	2	\$4,000	\$5,703	Management
* Recently replaced per Management.							
Landscape Upgrades			Maintenance / Operating				Inspector
Tree Removal	4	2	\$12,000.00 / Each	1	\$12,000	\$12,731	Inspector
Tree Trimming	1	0	\$4,000.00 / Each	1	\$4,000	\$4,000	Inspector
<b>Totals</b>					<b>\$23,700</b>	<b>\$26,922</b>	
<b>Lighting</b>							



**Current Replacement Cost Total: \$1,603,126**

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
Garage Recessed Fixtures	20	1	\$130.00 / Each	36	\$4,680	\$4,820	Inspector
Garage Recessed Fixtures - 2002	20	8	\$130.00 / Each	22	\$2,860	\$3,623	Inspector
Garage Recessed Fixtures - 2003	20	9	\$130.00 / Each	52	\$6,760	\$8,820	Inspector
Ground Mounted Fixtures	15	0	\$165.00 / Each	4	\$660	\$660	Inspector
Mailbox Fixtures	20	1	\$175.00 / Each	4	\$700	\$721	Inspector
Patio Fixtures - 2003	20	9	\$160.00 / Each	68	\$10,880	\$14,196	Inspector
Street Fixtures	25	2	\$2,800.00 / Each	14	\$39,200	\$41,587	Inspector
* The BOD should monitor these fixtures on a regular basis due to their age.							
Walkway Fixtures	20	8	\$300.00 / Each	8	\$2,400	\$3,040	Inspector
Wall Mounted Fixtures	20	1	\$335.00 / Each	58	\$19,430	\$20,013	Inspector
Wall Mounted Fixtures - 2003	20	9	\$335.00 / Each	50	\$16,750	\$21,855	Inspector
<b>Totals</b>					<b>\$104,320</b>	<b>\$119,336</b>	
<b>Miscellaneous</b>							
Mailbox Structures	20	1	\$2,000.00 / Each	4	\$8,000	\$8,240	Inspector
Mailboxes	20	1	\$150.00 / Each	88	\$13,200	\$13,596	Inspector
Signage - Directories			Maintenance / Operating				Inspector
Signage - Monuments	20	20	\$6,500.00 / Each	1	\$6,500	\$11,740	Inspector
* Completed recently with the landscaping upgrades.							
Signage - Street			Maintenance / Operating				Inspector
Termite Treatment & Wood Repairs	10	3	\$1,200.00 / Each	88	\$105,600	\$115,392	Inspector
<b>Totals</b>					<b>\$133,300</b>	<b>\$148,968</b>	
<b>Painting</b>							
Exterior Surfaces	8	0	\$133,000.00 / Lump Sum	1	\$133,000	\$133,000	Bid
* The Cost for the Exterior Painting Project has been provided by American Properties International, Inc. bid dated September 2013. Includes Stucco, Wood Fascia/Eaves/Trim, Unit Entry Doors & Frames, Utility Doors & Frames, Garage Door Frames, Balcony Railings, Gutters & Downspouts, & Balcony Flashing.							
Perimeter Walls			Maintenance / Operating				Bid
* The Cost for the Vehicle Gate Painting Project has been provided by Pro-Tec Building Services bid dated September 2013. Includes Stucco, Wood Fascia/Eaves/Trim, Unit Entry Doors & Frames, Utility Doors & Frames, & Garage Door Frames.							
Post Light Fixtures	10	0	\$150.00 / Each	14	\$2,100	\$2,100	Inspector
Wrought Iron Fencing - Pool	3	0	\$8.00 / Linear Feet	135	\$1,080	\$1,080	Inspector
Wrought Iron Fencing - Vehicle Gates	3	0	\$1,150.00 / Lump Sum	1	\$1,150	\$1,150	Bid
* The Cost for the Vehicle Gate Painting Project has been provided by Pro-Tec Building Services bid dated September 2013. Includes Stucco, Wood Fascia/Eaves/Trim, Unit Entry Doors & Frames, Utility Doors & Frames, & Garage Door Frames.							
<b>Totals</b>					<b>\$137,330</b>	<b>\$137,330</b>	
<b>Pool &amp; Spa</b>							
Pool - Border Tile	20	13	\$20.00 / Linear Feet	124	\$2,480	\$3,642	Inspector
Pool - Chlorinator	6	1	\$700.00 / Each	1	\$700	\$721	Inspector
Pool - Coping	20	13	\$25.00 / Linear Feet	124	\$3,100	\$4,552	Inspector
Pool - Filter	10	3	\$1,750.00 / Each	1	\$1,750	\$1,912	Inspector
Pool - Heater	10	1	\$3,825.00 / Each	1	\$3,825	\$3,940	Inspector
Pool - Pump/Motor	6	1	\$950.00 / Each	1	\$950	\$979	Inspector
Pool - Resurface - Plaster	10	7	\$10.00 / Square Feet	1,260	\$12,600	\$15,496	Inspector
Pool Furnishings - Chairs	6	6	\$75.00 / Each	16	\$1,200	\$1,433	Inspector



**Current Replacement Cost Total: \$1,603,126**

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
Pool Furnishings - Chaise Lounges	6	6	\$250.00 / Each	17	\$4,250	\$5,075	Inspector
Pool Furnishings - Tables	6	6	\$500.00 / Each	4	\$2,000	\$2,388	Inspector
Pool Furnishings - Umbrellas	6	6	\$450.00 / Each	4	\$1,800	\$2,149	Inspector
Spa - Border Tile	20	13	\$20.00 / Linear Feet	28	\$560	\$822	Inspector
Spa - Chlorinator	6	1	\$700.00 / Each	1	\$700	\$721	Inspector
Spa - Coping	20	13	\$25.00 / Linear Feet	28	\$700	\$1,028	Inspector
Spa - Filter	10	6	\$1,150.00 / Each	1	\$1,150	\$1,373	Inspector
Spa - Heater	10	3	\$3,825.00 / Each	1	\$3,825	\$4,180	Inspector
Spa - Pump/Motor I	6	5	\$950.00 / Each	1	\$950	\$1,101	Inspector
Spa - Pump/Motor II	6	0	\$950.00 / Each	1	\$950	\$950	Inspector
Spa - Resurface - Plaster	8	5	\$3,500.00 / Each	1	\$3,500	\$4,057	Inspector
Trash Receptacles	30	11	\$625.00 / Each	2	\$1,250	\$1,730	Inspector
<b>Totals</b>					<b>\$48,240</b>	<b>\$58,251</b>	

**Roofing**

Built-Up Roofing	20	0	\$101,744.00 / Lump Sum	1	\$101,744	\$101,744	Bid
* The Cost & Quantity for the Built-Up Roofing has been provided by Antis Roofing & Waterproofing, Inc. bid dated October 2013							
Gutters & Downspouts	25	0	\$9.50 / Linear Feet	9,720	\$92,340	\$92,340	Bid
* The Cost & linear footage for the Gutters & Downspouts has been provided by Antis Roofing & Waterproofing, Inc. bid dated October 2013							
Tile Roofing	35	0	\$656,073.00 / Lump Sum	1	\$656,073	\$656,073	Bid
* The Cost & linear footage for the Tile Roofing has been provided by Antis Roofing & Waterproofing, Inc. bid dated October 2013							
Wood Fascia - Repairs	10	0	\$2,880.00 / Lump Sum	1	\$2,880	\$2,880	Bid
* The Cost for the Fascia repairs has been provided by Antis Roofing & Waterproofing, Inc. bid dated October 2013							
<b>Totals</b>					<b>\$853,037</b>	<b>\$853,037</b>	

**Security & Fire Systems**

Security - Entry Ph. System	15	1	\$3,500.00 / Each	1	\$3,500	\$3,605	Inspector
<b>Totals</b>					<b>\$3,500</b>	<b>\$3,605</b>	

**Underground Systems**

Drainage Systems (Roads)		To be Determined					Awaiting Information
* Please provide further info regarding the Association's budgetary plan for the maintenance and repairs of the Underground Systems.							
Sewer - Pipe Replace		To be Determined					Awaiting Information
Water - Pipe Replacement		To be Determined					Awaiting Information
<b>Totals</b>					<b>\$0</b>	<b>\$0</b>	



Date: 31-Oct-2013

Units: 88

Fiscal Year End: 31-Mar-2014

Report Start Date: 01-Apr-2014

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## DISCLAIMER

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