

3-Minute Executive Summary

Association: San Lorenzo Village HOA **Assoc. #:** 22985-2
Location: San Lorenzo, CA
of Units: 5714
Report Period: July 1, 2016 through June 30, 2017

Results as-of 7/1/2016:

Projected Starting Reserve Balance:	\$226,593
Fully Funded Reserve Balance:	\$684,462
Average Reserve Deficit (Surplus) Per Unit:	\$80
Percent Funded:	33.1%
Recommended 2016/2017 Annual Reserve Contribution:	\$106,600
Recommended 2016/2017 Special Assessment for Reserves:	\$0
Most Recent Reserve Contribution Rate:	\$101,000

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, based on a prior Report prepared by Association Reserves for your 2015/2016 Fiscal Year. No site inspection was performed as part of this Reserve Study.
- This Reserve Study was prepared by, or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is at 33.1% Funded, this means the association’s special assessment & deferred maintenance risk is currently medium.
- The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where associations enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions.
- No assets appropriate for Reserve designation were excluded.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
San Lorenzo Village - General					
102	Concrete Walkway - Repair	5	2	\$4,050	\$4,297
106	Stamped Concrete - Repair	30	14	\$9,850	\$14,899
201	Asphalt - Resurface (40%)	25	24	\$48,300	\$98,184
202	Asphalt - Seal/Repair (40%)	5	4	\$4,680	\$5,267
320	Small Pole Lights - Replace	25	13	\$14,400	\$21,147
321	Parking Lot Pole Lights - Replace	50	18	\$23,700	\$40,348
405	Playground Equipment - Replace	20	4	\$49,150	\$55,319
406	Tot Lot Equipment - Replace	20	15	\$35,500	\$55,308
408	Picnic Tables - Replace	25	20	\$2,840	\$5,129
409	Benches - Replace	25	13	\$6,290	\$9,237
410	Trash Receptacles - Replace	15	1	\$3,750	\$3,863
413	Flag Poles - Replace	45	10	\$6,850	\$9,206
502	Perim Chain Link Fence - Replace	25	0	\$38,550	\$80,715
502	Play Chain Link Fence - Replace	18	13	\$12,500	\$18,357
1001	Backflow Devices - Replace	20	10	\$3,500	\$4,704
1003	Irrigation Controllers - Replace	15	5	\$4,050	\$4,695
1005	Irrigation System - Replace	20	10	\$14,750	\$19,823
1008	Trees - Trim	2	0	\$6,650	\$7,055
1009	Landscaping - Replenish	20	10	\$19,250	\$25,870
1402	Playground Sign - Replace	20	8	\$2,100	\$2,660
1403	Marquee Sign - Replace	15	0	\$25,100	\$39,105
1805	Gas Line - Replace	25	22	\$5,000	\$9,581
1806	Water Line - Repair/Replace	5	2	\$5,050	\$5,358
San Lorenzo Village - Hall					
304	HVAC System - Replace	20	19	\$54,000	\$94,689
306	Kitchen Exhaust Fan - Replace	25	10	\$3,800	\$5,107
322	Hall Exterior Lights - Replace	25	4	\$1,350	\$1,519
325	Conf Interior Lights - Replace	25	10	\$1,350	\$1,814
325	Hall Interior Lights - Replace	25	1	\$6,600	\$6,798
330	Hall Ceiling Fans - Replace	25	1	\$4,400	\$4,532
411	Drinking Fountain - Replace	20	6	\$2,475	\$2,955
601	Conference Carpet - Replace	15	7	\$4,000	\$4,919
601	Stage Carpet - Replace	15	1	\$2,400	\$2,472
603	Tile Floor - Replace	25	1	\$7,975	\$8,214
604	Hall Flooring - Replace	15	1	\$25,750	\$26,523
702	Automatic Door Opener - Replace	25	9	\$5,250	\$6,850
703	Exterior Hall Doors - Replace	25	8	\$9,900	\$12,541
803	Hall Water Heaters - Replace	10	7	\$3,300	\$4,059
906	Conference Furniture - Part Replace	5	3	\$1,430	\$1,563
908	Hall Folding Furniture - Part Repl	15	13	\$9,050	\$13,290
909	Hall Bathrooms - Refurbish	20	1	\$49,000	\$50,470
910	Kitchen Refrigerator - Replace	20	12	\$4,300	\$6,131
911	Kitchen Stove - Replace	20	6	\$6,750	\$8,060
912	Kitchen Range Hood - Replace	20	6	\$4,375	\$5,224
913	Kitchen Ice Maker - Replace	12	4	\$4,850	\$5,459

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
914	Kitchen Fire Suppression - Replace	20	6	\$3,850	\$4,597
925	Kitchen Cabinets/Counters - Replace	30	8	\$9,900	\$12,541
950	Hall Room - Remodel	30	1	\$15,000	\$15,450
1110	Conf Interior Surfaces - Repaint	15	10	\$1,360	\$1,828
1110	Hall Interior Surfaces - Repaint	10	1	\$3,510	\$3,615
1112	Kitchen Interior Paneling - Replace	25	8	\$3,300	\$4,180
1119	Hall Exterior Surfaces - Repaint	10	0	\$9,345	\$12,559
1306	Hall Flat Roof - Replace	20	2	\$34,800	\$36,919
1402	Hall Signage - Replace	25	13	\$4,400	\$6,462
1830	Automated External Defibrillator - Replace	5	4	\$1,300	\$1,463
San Lorenzo Village - Office					
305	Security System - Replace	8	5	\$4,250	\$4,927
324	Office Florescent Lights - Replace	25	6	\$2,200	\$2,627
330	Office Ceiling Fans - Replace	25	6	\$1,100	\$1,313
401	Office Awnings - Replace	18	3	\$6,250	\$6,830
601	Office Carpet - Replace	12	3	\$7,610	\$8,316
602	Office Linoleum Floor - Replace	15	3	\$1,325	\$1,448
703	Office Exterior Doors - Replace	25	4	\$3,300	\$3,714
901	Office Furniture - Replace	15	6	\$10,900	\$13,015
902	Office Equipment - Partial Replace	3	2	\$3,050	\$3,236
903	Phone System - Replace	10	0	\$5,870	\$7,889
904	Computer(2015) - Replace	5	4	\$1,240	\$1,396
904	Computers(2010) - Replace	5	0	\$6,200	\$7,187
905	Computer Database - Update	10	8	\$9,650	\$12,224
909	Office Bathroom - Refurbish	20	6	\$8,000	\$9,552
1110	Office Interior Surfaces - Repaint	10	3	\$2,320	\$2,535
1306	Office Flat Roof - Replace	20	0	\$41,700	\$75,315
San Lorenzo Village - Cabin					
109	Cabin Wood Entry Deck - Replace	25	8	\$6,400	\$8,107
324	Cabin Florescent Lights - Replace	25	8	\$5,500	\$6,967
503	Metal Rail - Replace	30	1	\$2,100	\$2,163
601	Cabin Carpet - Replace	10	3	\$2,000	\$2,185
602	Cabin Linoleum Floor - Replace	10	3	\$8,530	\$9,321
604	Cabin Laminate Flooring - Replace	15	5	\$1,025	\$1,188
703	Cabin Exterior Doors - Replace	25	6	\$4,950	\$5,911
909	Cabin Bathrooms - Refurbish	20	2	\$9,000	\$9,548
918	Cabin Kitchenette - Refurbish	20	6	\$8,000	\$9,552
1110	Cabin Interior Surfaces - Repaint	10	1	\$3,280	\$3,378
1119	Cabin Exterior Surfaces - Repaint	5	2	\$2,095	\$2,223
1303	Comp Shingle Roof - Replace	25	15	\$15,800	\$24,616
1803	Fire Alarm System - Replace	15	12	\$5,000	\$7,129
San Lorenzo Village - Fire House					
303	Fire HVAC Unit - Replace	20	0	\$9,000	\$16,255
322	Fire Exterior Lights - Replace	20	1	\$1,050	\$1,082
323	Fire Bay Lights - Replace	20	17	\$975	\$1,612
703	Fire Exterior Doors - Replace	25	10	\$4,950	\$6,652
707	Fire Engine Doors - Replace	30	13	\$18,250	\$26,801

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
1119	Fire Exterior Surfaces - Repaint	10	7	\$6,635	\$8,160
1306	Fire Flat Roof - Replace	20	0	\$41,450	\$74,863
San Lorenzo Village - Shed					
312	Diesel Tank - Replace	30	4	\$10,000	\$11,255
324	Shed Florescent Lights - Replace	25	6	\$1,925	\$2,299
505	Wood Fence - Replace	25	13	\$3,125	\$4,589
703	Shed Exterior Door - Replace	25	13	\$1,650	\$2,423
705	Garage Door - Replace	26	8	\$1,525	\$1,932
706	Industrial Roll Up Doors - Replace	30	14	\$19,300	\$29,193
803	Shed Water Heater - Replace	10	7	\$1,500	\$1,845
909	Shed Bathroom - Refurbish	20	8	\$3,750	\$4,750
1110	Shed Interior Surfaces - Repaint	10	5	\$1,340	\$1,553
1119	Shed Exterior Surfaces - Repaint	10	7	\$2,070	\$2,546
1150	Shed - Replace	30	16	\$7,150	\$11,474
1306	Shed Flat Roof - Replace	20	16	\$16,700	\$26,799
1810	Street Sweeper - Replace	8	6	\$209,000	\$249,557
103	Total Funded Components				

Note 1: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

Note 2: Yellow highlighted line items are expected to require attention in the initial year