



Crown Harbor

Reserve Study Financial Update

July 22, 2016

SECTION 1

General Information

The following reserve study assessment is based upon information and data available to us during the course of the study. Factual information provided by the association, managing agent, and association contracted service providers, regarding past or current reserve projects, financial data, physical characteristics, component quantities, or historical issues are assumed to be correct and complete. The conclusions and recommendations presented in this report have been based on visual observations of the property at the time of inspection.

Property Description

Crown Harbor HOA is a 76-member association located in Alameda, California. The 38 residential buildings are wood-framed on an undetermined concrete foundation system. Exterior finish materials include composition shingle (sloped) roofs, built up (flat) roofs, wood trim and wood siding.

The property was developed in 1979.

Level of Service

This reserve study has been prepared to meet California Civil Code section 5500 & 5600, and the National Reserve Study Standards published by the Community Associations Institute (CAI), and the Association of Professional Reserve Analysts (APRA).

The level of service provided in this study is classified as a level 3, reserve study financial update, in which the following three objectives were performed:

- Life and Valuation Estimates
- Reserve Fund Status
- Funding Plan

This study is not intended for the purpose of performing quality/forensic analyses, background check of historical records, or an audit or review of a previous reserve study. No visual inspection, invasive or destructive testing has been performed as part of this update.

Since no destructive testing was undertaken, this study does not purport to address any latent and/or patent defects, nor does it address any life expectancies, which are abnormally short due to either

improper design or installation, or to subsequent improper maintenance. This study assumes that all components will be properly maintained for the remainder of their life expectancy.

The Reserve Study Financial Update

The reserve study financial update consists of a financial analysis only.

The financial analysis is a determination and opinion of the association's current Reserve Fund Status (measured in cash and as a percent funded) and a recommendation for an appropriate reserve funding plan. This plan is evaluated based on a cash flow method, whereby 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.

The funding goal selected in this report is designed to maintain a minimum threshold balance equal to 5% of the total replacement cost of all components included in the study. The reserve funding plan provides a 5 year reserve fund contribution schedule and recommendations for special assessments, if such a need is anticipated, in order to meet an adequate reserve funding level.

Basis for Life Expectancies and Cost Estimates

Life expectancy and cost estimates are based on a previous reserve study or update as prepared by Associa Reserve Studies in the year 2015. The remaining life of each component and the component unit costs have been updated to reflect the added age and inflation costs to the component since the last study. Additionally, updates may be made to reflect information provided to us about completed or ongoing repairs.

Status of the Reserve Fund

The status of the reserve fund cash balance is evaluated as either adequate or inadequate. The reserve fund cash balance is considered adequate if the anticipated cash balance of the reserve fund is greater than or equal to a threshold balance of 5% for each year over the next thirty years.

The Association's current reserve fund cash balance is inadequate. It is recommended that the association adopt the proposed funding plan in order to raise assessments to an adequate level.

Agent Involvement

This reserve study financial update was prepared by John Ceragioli. John Ceragioli has been a licensed Architect and is a member of the Association of Professional Reserve Analysts (APRA).

Associa provides full service management and accounting services to the Association.

SECTION 2

Immediate Concerns

GENERAL NOTE REGARDING LANDSCAPING AND WATER USEAGE

The California State Assembly has passed, and the governor has signed into law, Assembly Bill 1881, The Model Water Efficient Landscape Ordinance (WELO) which requires all properties (of certain types) that have 2500 square feet (1000 square feet in San Francisco) of landscape area to reduce their water usage for irrigation by 10% by the year 2016 and by 20% by the year 2020.

This will likely require all complying properties to submit plans and pull permits for irrigation system upgrades, to install smart controllers and to remodel/renovate the irrigation distribution systems with more efficient types.

We have assumed that the following will occur, within this reserve study.

1. Smart Controller(s) will be installed by 2015.
2. Irrigation System plans and specifications will be submitted and permits pulled in 2018.
3. Irrigation Distribution Systems will be remodelled/renovated in 2019.

GENERAL NOTE REGARDING SOFT STORY CONSTRUCTION

The California State Assembly has passed, and the governor has signed into law, Assembly Bill 304, relating to building standards regarding "soft-story" construction. A soft-story building is one with carports (or garages) built below residential living units. This Act allows Cities within the State of California to mandate an upgrading of these structures to resist earthquake forces.

Currently, few cities in California have mandated such construction upgrades. This study does not include the costs of such upgrades which may be substantial. Should this be required it is likely that a Special Assessment will be necessary.

SECTION 3

Component Detail Reports



Crown Harbor
Alameda, California

Date: 7/22/2016
Units: 76
Fiscal Year End: 12/31/2017

Community Information

Fiscal Year Start	January 1, 2017
Fiscal Year End	December 31, 2017
Year Built	1979
Number of Units	76
Last Inspected	3/20/2015

Computation Parameters

Inflation Rate	2.50 %
Interest Rate	1.50 %
Threshold Factor	5.00 %
2016 Fund Contribution	\$ 162,052

Status of the Reserve Fund at December 31, 2016

Reserve Fund Cash Balance as of April 30, 2016	298,043.27
Anticipated Interest Revenue prior to December 31, 2016	3,000.85
Anticipated Reserve Fund Contribution prior to December 31, 2016	108,774.63
Anticipated Roof Reserve Fund Contribution prior to December 31, 2016	0.00
Anticipated Reserve Fund Expenditures prior to December 31, 2016	0.00
Projected Reserve Fund Cash Balance at December 31, 2016	409,818.75
Projected Fully Funded Balance	1,178,550.64
Percent Funded	35 %
Avg. Reserve Fund Surplus / (Deficit) per Member	(10,114.89)

Cashflow Funding Plan - Five Year Funding Plan Summary

Fiscal Year Ending	Annual Reserve Contribution	Mo. Reserve Assessment	Percent Funded
2017	166,914	183.02	37%
2018	171,921	188.51	40%
2019	177,079	194.17	41%
2020	182,391	199.99	31%
2021	187,863	205.99	39%

* Summary Notice: This five year funding plan summary is provided in accordance with California Civil Code Section 5300(b)(3). The full reserve study plan is available and will be provided, by the Association, to any member upon request.

Five Year Annual Expenditure Detail Report

Crown Harbor

Alameda, California

Date: 7/22/2016

Units: 76

Fiscal Year End: 12/31/2017

2017 Anticipated Reserve Expenditure

30 Iron/Wood Fence at Shoreline	FENCING AND RETAINING WALLS	3,898
45 Miscellaneous Sign Replacement Allowanc	SIGNAGE	1,050
46 Sign Post Replacement Allowance	SIGNAGE	525
49 Irrigation Controller (Install Smart Controlle	IRRIGATION AND LANDSCAPING	3,780
52 Backflow Preventer	IRRIGATION AND LANDSCAPING	3,413
53 Irrigation System Repair Allowance	IRRIGATION AND LANDSCAPING	1,050
54 Tree Care Allowance	IRRIGATION AND LANDSCAPING	7,875
55 Planting Replacement Allowance	IRRIGATION AND LANDSCAPING	1,050
56 Plant/Irrig. Replace. Front Yards - Major	IRRIGATION AND LANDSCAPING	97,750
67 Sewage Ejector Pump - Secondary Pump	SEWAGE PUMP SYSTEM	10,159
102 Termite Repairs	BUILDING EXTERIOR REPAIR ALLOWANCES	5,250
2017 Total Expenditure		135,799

2018 Anticipated Reserve Expenditure

50 Submit Irrigation Upgrade Plan for Permit	IRRIGATION AND LANDSCAPING	3,229
57 Plant/Irrig. Replace. Front Yards - Major	IRRIGATION AND LANDSCAPING	100,194
103 Termite Repairs	BUILDING EXTERIOR REPAIR ALLOWANCES	1,614
2018 Total Expenditure		105,037

2019 Anticipated Reserve Expenditure

1 Asphalt Sealing	ROADS (OUTSIDE THE GATES)	1,299
2 Asphalt Repair Allowance	ROADS (OUTSIDE THE GATES)	2,718
4 White Striping	ASPHALT STRIPING AND CURB PAINTING (OUTSIDE THE C	193
5 Public Shore Parking Designations	ASPHALT STRIPING AND CURB PAINTING (OUTSIDE THE C	24
6 Asphalt Sealing	ROADS (INSIDE THE GATES)	10,026
7 Asphalt Repair Allowance	ROADS (INSIDE THE GATES)	9,666
9 White Striping	ASPHALT STRIPING AND CURB PAINTING (SITE)	522
10 Slow Designations	ASPHALT STRIPING AND CURB PAINTING (SITE)	54
15 Walk/Curb Repair Allowance	CONCRETE	6,343
51 Irrigation Distribution System Renovate/Re	IRRIGATION AND LANDSCAPING	16,547
53 Irrigation System Repair Allowance	IRRIGATION AND LANDSCAPING	1,103
54 Tree Care Allowance	IRRIGATION AND LANDSCAPING	8,274
55 Planting Replacement Allowance	IRRIGATION AND LANDSCAPING	1,103
58 Plant/Irrig. Replace. Front Yards - Major	IRRIGATION AND LANDSCAPING	102,699
2019 Total Expenditure		160,572

Five Year Annual Expenditure Detail Report

Crown Harbor

Alameda, California

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Units: 76

Fiscal Year End: 12/31/2017

2020 Anticipated Reserve Expenditure

11 Asphalt Sealing	ASPHALT PATHS	4,921
12 Asphalt Repair Allowance	ASPHALT PATHS	1,238
16 Entry Intercom Panel	ENTRY SYSTEMS	5,654
63 Shoreline Rip Rap Repair Allowance	MISCELLANEOUS SITE IMPROVEMENTS	16,961
80 Balcony Repair Allowance	RESIDENTIAL BUILDING EXTERIOR	5,654
83 Stair/Stair Landing Repair Allowance	RESIDENTIAL BUILDING EXTERIOR	5,654
84 Paint Auto Entry Gates	EXTERIOR PAINTING	248
85 Paint Man Entry Gates	EXTERIOR PAINTING	464
86 Paint Iron/Iron and Wood Fencing	EXTERIOR PAINTING	7,509
87 Paint Light Poles	EXTERIOR PAINTING	2,229
88 Paint Flag Pole	EXTERIOR PAINTING	186
89 Paint Mail Box Standards	EXTERIOR PAINTING	780
90 Paint Wood Siding/Trim	EXTERIOR PAINTING	188,367
91 Paint Gutters	EXTERIOR PAINTING	2,792
92 Paint Downspouts	EXTERIOR PAINTING	4,716
93 Varnish Unit Entry Doors	EXTERIOR PAINTING	14,118
94 Paint 16' x 7' Garage Doors	EXTERIOR PAINTING	6,762
95 Paint 8' x 7' Garage Doors	EXTERIOR PAINTING	1,115
96 Paint Balcony Railings	EXTERIOR PAINTING	7,579
97 Paint Stair Railings	EXTERIOR PAINTING	461
98 Siding Repair Allowance	BUILDING EXTERIOR REPAIR ALLOWANCES	59,444
99 Trim Repair Allowance	BUILDING EXTERIOR REPAIR ALLOWANCES	35,667
		<hr/>
2020 Total Expenditure		372,519

2021 Anticipated Reserve Expenditure

53 Irrigation System Repair Allowance	IRRIGATION AND LANDSCAPING	1,159
54 Tree Care Allowance	IRRIGATION AND LANDSCAPING	8,693
55 Planting Replacement Allowance	IRRIGATION AND LANDSCAPING	1,159
66 Sewage Ejector Pump - Primary Pump	SEWAGE PUMP SYSTEM	11,213
		<hr/>
2021 Total Expenditure		22,224

Crown Harbor
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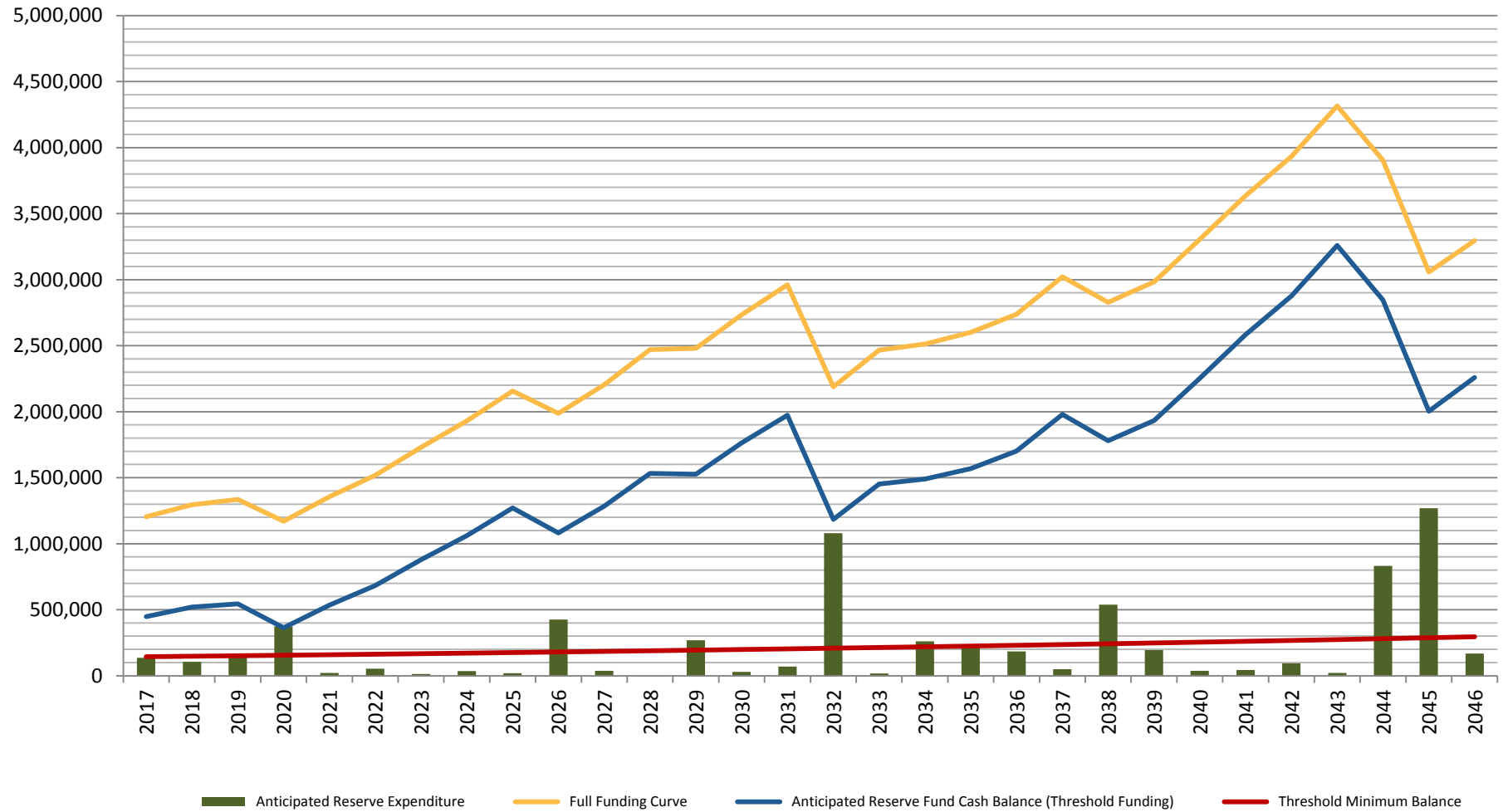
Fiscal Year Ending	Annual Reserve Contribution	Monthly Reserve Assmnt.	Percent Increase	Anticipated Beginning Cash Bal.	Estimated Interest	Anticipated Reserve Expense	Anticipated Special Assmnt.	Anticipated FYE Reserve Balance	Fully Funded Balance	Surplus/ (Deficit) of FFB	Projected FYE Percent Funded
2017	166,914	183.02	3.00%	409,819	6,147	135,799		447,080	1,204,037	-756,957	37%
2018	171,921	188.51	3.00%	447,080	6,706	105,037		520,671	1,294,419	-773,749	40%
2019	177,079	194.17	3.00%	520,671	7,810	160,572		544,987	1,335,659	-790,672	41%
2020	182,391	199.99	3.00%	544,987	8,175	372,519		363,034	1,170,219	-807,185	31%
2021	187,863	205.99	3.00%	363,034	5,446	22,224		534,119	1,355,280	-821,162	39%
2022	193,499	212.17	3.00%	534,119	8,012	52,871		682,758	1,518,772	-836,013	45%
2023	199,304	218.53	3.00%	682,758	10,241	13,394		878,909	1,730,389	-851,480	51%
2024	205,283	225.09	3.00%	878,909	13,184	34,899		1,062,476	1,930,468	-867,992	55%
2025	211,441	231.84	3.00%	1,062,476	15,937	19,123		1,270,731	2,156,118	-885,387	59%
2026	217,784	238.80	3.00%	1,270,731	19,061	425,093		1,082,483	1,986,351	-903,868	54%
2027	224,318	245.96	3.00%	1,082,483	16,237	37,870		1,285,168	2,204,600	-919,432	58%
2028	231,047	253.34	3.00%	1,285,168	19,278	2,067		1,533,427	2,469,270	-935,843	62%
2029	237,979	260.94	3.00%	1,533,427	23,001	268,357		1,526,050	2,479,556	-953,506	62%
2030	245,118	268.77	3.00%	1,526,050	22,891	29,597		1,764,462	2,734,283	-969,820	65%
2031	252,472	276.83	3.00%	1,764,462	26,467	69,471		1,973,930	2,961,062	-987,132	67%
2032	260,046	285.14	3.00%	1,973,930	29,609	1,079,766		1,183,819	2,188,912	-1,005,094	54%
2033	267,847	293.69	3.00%	1,183,819	17,757	17,146		1,452,277	2,465,919	-1,013,642	59%
2034	275,883	302.50	3.00%	1,452,277	21,784	259,994		1,489,950	2,512,989	-1,023,039	59%
2035	284,159	311.58	3.00%	1,489,950	22,349	226,836		1,569,623	2,600,529	-1,030,906	60%
2036	292,684	320.93	3.00%	1,569,623	23,544	184,804		1,701,048	2,738,578	-1,037,531	62%
2037	301,464	330.55	3.00%	1,701,048	25,516	49,767		1,978,261	3,021,562	-1,043,301	65%
2038	310,508	340.47	3.00%	1,978,261	29,674	538,769		1,779,674	2,829,225	-1,049,550	63%
2039	319,824	350.68	3.00%	1,779,674	26,695	194,253		1,931,941	2,983,368	-1,051,428	65%
2040	329,418	361.20	3.00%	1,931,941	28,979	37,886		2,252,452	3,304,673	-1,052,221	68%
2041	339,301	372.04	3.00%	2,252,452	33,787	43,348		2,582,191	3,635,663	-1,053,472	71%
2042	349,480	383.20	3.00%	2,582,191	38,733	92,865		2,877,539	3,932,706	-1,055,166	73%
2043	359,964	394.70	3.00%	2,877,539	43,163	21,948		3,258,718	4,315,565	-1,056,847	76%
2044	370,763	406.54	3.00%	3,258,718	48,881	832,315		2,846,048	3,905,293	-1,059,245	73%
2045	381,886	418.73	3.00%	2,846,048	42,691	1,268,039		2,002,586	3,056,893	-1,054,307	66%
2046	393,343	431.30	3.00%	2,002,586	30,039	167,708		2,258,259	3,295,664	-1,037,405	69%

30 Year Cash Flow Chart (Threshold Funding)



Crown Harbor
Alameda, California

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Fiscal Year End: 12/31/2017



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Alameda, California

Date: 7/22/2016
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Fiscal Year End: 12/31/2017

	Year New	RL	UL	Def.	Quantity	Cost	PM&A	Anticipated Total Cost
ROADS (OUTSIDE THE GATES)								
1 Asphalt Sealing	2014	2	5		4,885 S.F.	0.22	15%	1,236
2 Asphalt Repair Allowance	2014	2	5		1 L.S.	2,250.00	15%	2,588
3 Asphalt Replacement	1995	38	60		4,885 S.F.	5.75	15%	32,304
ASPHALT STRIPING AND CURB PAINTING (OUTSIDE THE GATES)								
4 White Striping	2014	2	5		160 L.F.	1.00	15%	184
5 Public Shore Parking Designations	2014	2	5		1 EA.	20.00	15%	23
ROADS (INSIDE THE GATES)								
6 Asphalt Sealing	2014	2	5		37,719 S.F.	0.22	15%	9,543
7 Asphalt Repair Allowance	2014	2	5		1 L.S.	8,000.00	15%	9,200
8 Asphalt Replacement	1995	38	60		39,303 S.F.	5.75	15%	259,891
ASPHALT STRIPING AND CURB PAINTING (SITE)								
9 White Striping	2014	2	5		432 L.F.	1.00	15%	497
10 Slow Designations	2014	2	5		3 EA.	15.00	15%	52
ASPHALT PATHS								
11 Asphalt Sealing	2015	3	5		18,064 S.F.	0.22	15%	4,570
12 Asphalt Repair Allowance	2015	3	5		1 L.S.	1,000.00	15%	1,150
12 Asphalt Replacement	1992	15	40		18,064 S.F.	7.00	15%	145,411
13 Asphalt Curbs	1992	15	40		39 L.F.	10.00	15%	449
CONCRETE								
14 Decorative Concrete Repair Allowance	1992	10	35		1 L.S.	2,500.00	5%	2,625
15 Walk/Curb Repair Allowance	2014	2	5		1 L.S.	5,750.00	5%	6,038
ENTRY SYSTEMS								
16 Entry Intercom Panel	2005	3	15		1 EA.	5,000.00	5%	5,250
17 Key Pad Entry Panels	2002	5	20		2 EA.	1,500.00	5%	3,150
18 Automatic Gate Opener - Man Gate	2002	5	20		2 EA.	2,000.00	5%	4,200

Crown Harbor
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Date: 7/22/2016
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Fiscal Year End: 12/31/2017

	Year New	RL	UL	Def.	Quantity	Cost	PM&A	Anticipated Total Cost
19 Auto Gate Motors	2011	9	15		1 EA.	1,750.00	5%	1,838
20 Auto Gate Motors	2016	14	15		1 EA.	1,750.00	5%	1,838
21 Auto Gate Vehicle Loops	2011	9	15		2 EA.	950.00	5%	1,995
22 Auto Gate Vehicle Loops	2016	14	15		2 EA.	950.00	5%	1,995
ENTRY GATES/IRON FENCING								
22 16' Auto Gates	1996	9	30		1 EA.	2,500.00	5%	2,625
23 6' Man Gate	1996	9	30		2 EA.	1,500.00	5%	3,150
24 4' Man Gate	1996	9	30		1 EA.	1,350.00	5%	1,418
25 Iron Fencing at Entry	1997	30	50		180 L.F.	75.00	5%	14,175
FENCING AND RETAINING WALLS								
26 Wood Fence at Property Line (Good Neighbor)	2009	17	25		106 L.F.	32.50	5%	3,600
27 Cyclone Fence at Property Line (Good Neighbor)	1979	17	55		180 L.F.	17.50	5%	3,308
28 Iron Fence at Property Line	1979	12	50		759 L.F.	75.00	5%	59,771
29 Wood Fence at Property Line	2009	17	25		672 L.F.	65.00	5%	45,864
30 Iron/Wood Fence at Shoreline	1979	0	30		50 L.F.	75.00	5%	3,898
31 Lattice Fence at Sewage Pumps	2011	19	25		25 L.F.	55.00	5%	1,444
32 Wood Fence at Units	2009	17	25		924 L.F.	65.00	5%	63,063
33 Wood Retaining Walls at Sewage Pumps	2011	19	25		17 L.F.	45.00	5%	803
EXTERIOR LIGHTING								
34 25 Foot Lightpoles	1979	22	60		17 EA.	3,500.00	5%	62,475
35 LED Pole Lights	2015	28	30		17 EA.	500.00	5%	8,925
36 25 Foot Lightpoles	2015	58	60		1 EA.	3,500.00	5%	3,675
37 LED Pole Lights	2015	28	30		1 EA.	500.00	5%	525
38 Bollard Lights at Pathway	2016	29	30		28 EA.	1,450.00	5%	42,630
39 Bollard Lights at Pathway	2015	28	30		3 EA.	1,450.00	5%	4,568
40 Solar LED Lights at Flagpole	2015	28	30		1 EA.	125.00	5%	131
41 Monument Sign Spot Light	2016	29	30		1 EA.	125.00	5%	131
42 Address Number Lights	2015	28	30		76 EA.	250.00	5%	19,950
43 Timers	2016	14	15		120 EA.	200.00	5%	25,200

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	Year New	RL	UL	Def.	Quantity	Cost	PM&A	Anticipated Total Cost
SIGNAGE								
44 Monument Sign	1997	15	35		1 EA.	1,500.00	5%	1,575
45 Miscellaneous Sign Replacement Allowance	2012	0	5		1 L.S.	1,000.00	5%	1,050
46 Sign Post Replacement Allowance	2012	0	5		1 L.S.	500.00	5%	525
47 Street Signs	1997	5	25		3 EA.	250.00	5%	788
48 Street Sign Posts	1997	5	25		3 EA.	350.00	5%	1,103
IRRIGATION AND LANDSCAPING								
49 Irrigation Controller (Install Smart Controller)	1999	0	15		2 EA.	1,800.00	5%	3,780
50 Submit Irrigation Upgrade Plan for Permit	2018	1	30		1 L.S.	3,000.00	5%	3,150
51 Irrigation Distribution System Renovate/Remodel	2019	2	30		1 L.S.	15,000.00	5%	15,750
52 Backflow Preventer	1997	0	20		1 EA.	3,250.00	5%	3,413
53 Irrigation System Repair Allowance	2014	0	2		1 L.S.	1,000.00	5%	1,050
54 Tree Care Allowance	2014	0	2		1 L.S.	7,500.00	5%	7,875
55 Planting Replacement Allowance	2014	0	2		1 L.S.	1,000.00	5%	1,050
56 Plant/Irrig. Replace. Front Yards - Major	2017	0	30		1 L.S.	85,000.00	15%	97,750
57 Plant/Irrig. Replace. Front Yards - Major	2018	1	30		1 L.S.	85,000.00	15%	97,750
58 Plant/Irrig. Replace. Front Yards - Major	2019	2	30		1 L.S.	85,000.00	15%	97,750
MISCELLANEOUS SITE IMPROVEMENTS								
59 Wood Benches	2009	17	25		5 EA.	750.00	5%	3,938
60 Trash Receptacles	2009	22	30		2 EA.	500.00	5%	1,050
61 Wood Bollards	2009	12	20		6 EA.	250.00	5%	1,575
62 20' Flag Pole	1979	12	50		1 EA.	2,500.00	5%	2,625
63 Shoreline Rip Rap Repair Allowance	2010	3	10		1 L.S.	15,000.00	5%	15,750
64 Mail Boxes	2009	17	25		72 EA.	150.00	5%	11,340
65 Mail Box Standards	2009	17	25		18 EA.	550.00	5%	10,395
SEWAGE PUMP SYSTEM								
66 Sewage Ejector Pump - Primary Pump	2016	4	5		1 EA.	9,675.00	5%	10,159
67 Sewage Ejector Pump - Secondary Pump	2012	0	5		1 EA.	9,675.00	5%	10,159

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	Year New	RL	UL	Def.	Quantity	Cost	PM&A	Anticipated Total Cost
68 Pump Controller	2012	25	30		1 EA.	5,000.00	5%	5,250
69 Tank	1979	27	65		1 EA.	75,000.00	5%	78,750
70 Lateral Replacement	2014	22	25		1 L.S.	9,500.00	5%	9,975
RESIDENTIAL BUILDING EXTERIOR								
71 Composition Shingle (Sloped) Roof	2015	28	30		103,204 S.F.	5.10	15%	605,289
72 Single Ply (Flat) Roof	2012	15	20		20,664 S.F.	10.00	15%	237,636
73 Gutters	2015	18	20		2,652 L.F.	8.00	15%	24,398
74 Downspouts	2015	18	20		4,480 L.F.	8.00	15%	41,216
75 Chimney Caps	2015	18	20		64 EA.	650.00	15%	47,840
76 Spark Arrestors	2015	18	20		64 EA.	150.00	15%	11,040
77 Balcony Railings	1979	12	50		1,224 L.F.	65.00	5%	83,538
78 Balcony Resurface - Elastomeric	2012	5	10		1,860 S.F.	7.50	5%	14,648
79 Balcony Resurface - Wood	2006	19	30		2,808 S.F.	35.00	5%	103,194
80 Balcony Repair Allowance	2014	3	6		1 L.S.	5,000.00	5%	5,250
81 Stair Railings	1979	12	50		186 L.F.	65.00	5%	12,695
82 Stair/Stair Landing Resurface - Elastomeric	2012	5	10		744 S.F.	7.50	5%	5,859
83 Stair/Stair Landing Repair Allowance	2014	3	6		1 L.S.	5,000.00	5%	5,250
EXTERIOR PAINTING								
84 Paint Auto Entry Gates	2014	3	6		1 EA.	200.00	15%	230
85 Paint Man Entry Gates	2014	3	6		3 EA.	125.00	15%	431
86 Paint Iron/Iron and Wood Fencing	2014	3	6		809 L.F.	7.50	15%	6,973
87 Paint Light Poles	2014	3	6		18 EA.	100.00	15%	2,070
88 Paint Flag Pole	2014	3	6		1 EA.	150.00	15%	173
89 Paint Mail Box Standards	2014	3	6		18 EA.	35.00	15%	725
90 Paint Wood Siding/Trim	2014	3	6		178,944 S.F.	0.85	15%	174,918
91 Paint Gutters	2014	3	6		2,652 L.F.	0.85	15%	2,592
92 Paint Downspouts	2014	3	6		4,480 L.F.	0.85	15%	4,379
93 Varnish Unit Entry Doors	2014	3	6		76 EA.	150.00	15%	13,110
94 Paint 16' x 7' Garage Doors	2014	3	6		52 EA.	105.00	15%	6,279
95 Paint 8' x 7' Garage Doors	2014	3	6		12 EA.	75.00	15%	1,035

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	Year New	RL	UL	Def.	Quantity	Cost	PM&A	Anticipated Total Cost
96 Paint Balcony Railings	2014	3	6		1,224 L.F.	5.00	15%	7,038
97 Paint Stair Railings	2014	3	6		186 L.F.	2.00	15%	428
BUILDING EXTERIOR REPAIR ALLOWANCES								
98 Siding Repair Allowance	2014	3	6		1 L.S.	48,000.00	15%	55,200
99 Trim Repair Allowance	2014	3	6		1 L.S.	28,800.00	15%	33,120
100 Siding and Trim Repairs - Ongoing	2016	0	1		1 L.S.	2,500.00	15%	2,875
101 Roof Repair/Inspection Allowance	2016	0	1		1 L.S.	4,000.00	15%	4,600
102 Termite Repairs	2012	0	5		1 L.S.	5,000.00	5%	5,250
103 Termite Repairs	2013	1	5		1 L.S.	1,500.00	5%	1,575
Total								2,883,528



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	Remain. Life	Useful Life	Component Total Cost	Accrued Reserve
ROADS (OUTSIDE THE GATES)				
1 Asphalt Sealing	2	5	1,236	742
2 Asphalt Repair Allowance	2	5	2,588	1,553
3 Asphalt Replacement	38	60	32,304	11,845
ASPHALT STRIPING AND CURB PAINTING (OUTSIDE THE GATES)				
4 White Striping	2	5	184	110
5 Public Shore Parking Designations	2	5	23	14
ROADS (INSIDE THE GATES)				
6 Asphalt Sealing	2	5	9,543	5,726
7 Asphalt Repair Allowance	2	5	9,200	5,520
8 Asphalt Replacement	38	60	259,891	95,293
ASPHALT STRIPING AND CURB PAINTING (SITE)				
9 White Striping	2	5	497	298
10 Slow Designations	2	5	52	31
ASPHALT PATHS				
11 Asphalt Sealing	3	5	4,570	1,828
12 Asphalt Repair Allowance	3	5	1,150	460
12 Asphalt Replacement	15	40	145,411	90,882
13 Asphalt Curbs	15	40	449	280
CONCRETE				
14 Decorative Concrete Repair Allowance	10	35	2,625	1,875
15 Walk/Curb Repair Allowance	2	5	6,038	3,623
ENTRY SYSTEMS				
16 Entry Intercom Panel	3	15	5,250	4,200
17 Key Pad Entry Panels	5	20	3,150	2,363
18 Automatic Gate Opener - Man Gate	5	20	4,200	3,150
19 Auto Gate Motors	9	15	1,838	735
20 Auto Gate Motors	14	15	1,838	123
21 Auto Gate Vehicle Loops	9	15	1,995	798
22 Auto Gate Vehicle Loops	14	15	1,995	133
ENTRY GATES/IRON FENCING				
22 16' Auto Gates	9	30	2,625	1,838
23 6' Man Gate	9	30	3,150	2,205
24 4' Man Gate	9	30	1,418	992
25 Iron Fencing at Entry	30	50	14,175	5,670
FENCING AND RETAINING WALLS				
26 Wood Fence at Property Line (Good Neighbor)	17	25	3,600	1,152
27 Cyclone Fence at Property Line (Good Neighbor)	17	55	3,308	2,285
28 Iron Fence at Property Line	12	50	59,771	45,426
29 Wood Fence at Property Line	17	25	45,864	14,676



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	Remain. Life	Useful Life	Component Total Cost	Accrued Reserve
30 Iron/Wood Fence at Shoreline	0	30	3,898	3,898
31 Lattice Fence at Sewage Pumps	19	25	1,444	347
32 Wood Fence at Units	17	25	63,063	20,180
33 Wood Retaining Walls at Sewage Pumps	19	25	803	193
EXTERIOR LIGHTING				
34 25 Foot Lightpoles	22	60	62,475	39,568
35 LED Pole Lights	28	30	8,925	595
36 25 Foot Lightpoles	58	60	3,675	123
37 LED Pole Lights	28	30	525	35
38 Bollard Lights at Pathway	29	30	42,630	1,421
39 Bollard Lights at Pathway	28	30	4,568	305
40 Solar LED Lights at Flagpole	28	30	131	9
41 Monument Sign Spot Light	29	30	131	4
43 Timers	14	15	25,200	1,680
SIGNAGE				
44 Monument Sign	15	35	1,575	900
45 Miscellaneous Sign Replacement Allowance	0	5	1,050	1,050
46 Sign Post Replacement Allowance	0	5	525	525
47 Street Signs	5	25	788	630
48 Street Sign Posts	5	25	1,103	882
IRRIGATION AND LANDSCAPING				
49 Irrigation Controller (Install Smart Controller)	0	15	3,780	3,780
50 Submit Irrigation Upgrade Plan for Permit	1	30	3,150	3,045
51 Irrigation Distribution System Renovate/Remod	2	30	15,750	14,700
52 Backflow Preventer	0	20	3,413	3,413
53 Irrigation System Repair Allowance	0	2	1,050	1,050
54 Tree Care Allowance	0	2	7,875	7,875
55 Planting Replacement Allowance	0	2	1,050	1,050
56 Plant/Irrig. Replace. Front Yards - Major	0	30	97,750	97,750
57 Plant/Irrig. Replace. Front Yards - Major	1	30	97,750	94,492
58 Plant/Irrig. Replace. Front Yards - Major	2	30	97,750	91,233
MISCELLANEOUS SITE IMPROVEMENTS				
59 Wood Benches	17	25	3,938	1,260
60 Trash Receptacles	22	30	1,050	280
61 Wood Bollards	12	20	1,575	630
62 20' Flag Pole	12	50	2,625	1,995
63 Shoreline Rip Rap Repair Allowance	3	10	15,750	11,025
64 Mail Boxes	17	25	11,340	3,629
65 Mail Box Standards	17	25	10,395	3,326
SEWAGE PUMP SYSTEM				
66 Sewage Ejector Pump - Primary Pump	4	5	10,159	2,032
67 Sewage Ejector Pump - Secondary Pump	0	5	10,159	10,159
68 Pump Controller	25	30	5,250	875



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	Remain. Life	Useful Life	Component Total Cost	Accrued Reserve
69 Tank	27	65	78,750	46,038
70 Lateral Replacement	22	25	9,975	1,197
RESIDENTIAL BUILDING EXTERIOR				
71 Composition Shingle (Sloped) Roof	28	30	605,289	40,353
72 Single Ply (Flat) Roof	15	20	237,636	59,409
73 Gutters	18	20	24,398	2,440
74 Downspouts	18	20	41,216	4,122
75 Chimney Caps	18	20	47,840	4,784
76 Spark Arrestors	18	20	11,040	1,104
77 Balcony Railings	12	50	83,538	63,489
78 Balcony Resurface - Elastomeric	5	10	14,648	7,324
79 Balcony Resurface - Wood	19	30	103,194	37,838
80 Balcony Repair Allowance	3	6	5,250	2,625
81 Stair Railings	12	50	12,695	9,648
82 Stair/Stair Landing Resurface - Elastomeric	5	10	5,859	2,930
83 Stair/Stair Landing Repair Allowance	3	6	5,250	2,625
EXTERIOR PAINTING				
84 Paint Auto Entry Gates	3	6	230	115
85 Paint Man Entry Gates	3	6	431	216
86 Paint Iron/Iron and Wood Fencing	3	6	6,973	3,487
87 Paint Light Poles	3	6	2,070	1,035
88 Paint Flag Pole	3	6	173	86
89 Paint Mail Box Standards	3	6	725	362
90 Paint Wood Siding/Trim	3	6	174,918	87,459
91 Paint Gutters	3	6	2,592	1,296
92 Paint Downspouts	3	6	4,379	2,190
93 Varnish Unit Entry Doors	3	6	13,110	6,555
94 Paint 16' x 7' Garage Doors	3	6	6,279	3,140
95 Paint 8' x 7' Garage Doors	3	6	1,035	518
96 Paint Balcony Railings	3	6	7,038	3,519
97 Paint Stair Railings	3	6	428	214
BUILDING EXTERIOR REPAIR ALLOWANCES				
98 Siding Repair Allowance	3	6	55,200	27,600
99 Trim Repair Allowance	3	6	33,120	16,560
102 Termite Repairs	0	5	5,250	5,250
103 Termite Repairs	1	5	1,575	1,260
Projected Fully Funded Balance (Total)				1,178,550.64
Projected Reserve Fund Balance				409,818.75
Percent Funded				35%



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Fiscal Year Ending	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
ROADS (OUTSIDE THE GATES)										
1 Asphalt Sealing	0	0	1,299	0	0	0	0	1,469	0	0
2 Asphalt Repair Allowance	0	0	2,718	0	0	0	0	3,076	0	0
3 Asphalt Replacement	0	0	0	0	0	0	0	0	0	0
ASPHALT STRIPING AND CURB PAINTING (OUTSIDE THE GATES)										
4 White Striping	0	0	193	0	0	0	0	219	0	0
5 Public Shore Parking Designations	0	0	24	0	0	0	0	27	0	0
ROADS (INSIDE THE GATES)										
6 Asphalt Sealing	0	0	10,026	0	0	0	0	11,344	0	0
7 Asphalt Repair Allowance	0	0	9,666	0	0	0	0	10,936	0	0
8 Asphalt Replacement	0	0	0	0	0	0	0	0	0	0
ASPHALT STRIPING AND CURB PAINTING (SITE)										
9 White Striping	0	0	522	0	0	0	0	591	0	0
10 Slow Designations	0	0	54	0	0	0	0	62	0	0
ASPHALT PATHS										
11 Asphalt Sealing	0	0	0	4,921	0	0	0	0	5,568	0
12 Asphalt Repair Allowance	0	0	0	1,238	0	0	0	0	1,401	0
12 Asphalt Replacement	0	0	0	0	0	0	0	0	0	0
13 Asphalt Curbs	0	0	0	0	0	0	0	0	0	0
CONCRETE										
14 Decorative Concrete Repair Allowance	0	0	0	0	0	0	0	0	0	0
15 Walk/Curb Repair Allowance	0	0	6,343	0	0	0	0	7,177	0	0
ENTRY SYSTEMS										
16 Entry Intercom Panel	0	0	0	5,654	0	0	0	0	0	0
17 Key Pad Entry Panels	0	0	0	0	0	3,564	0	0	0	0
18 Automatic Gate Opener - Man Gate	0	0	0	0	0	4,752	0	0	0	0
19 Auto Gate Motors	0	0	0	0	0	0	0	0	0	2,295
20 Auto Gate Motors	0	0	0	0	0	0	0	0	0	0
21 Auto Gate Vehicle Loops	0	0	0	0	0	0	0	0	0	2,491
22 Auto Gate Vehicle Loops	0	0	0	0	0	0	0	0	0	0

ENTRY GATES/IRON FENCING



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Fiscal Year Ending	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
22 16' Auto Gates	0	0	0	0	0	0	0	0	0	3,278
23 6' Man Gate	0	0	0	0	0	0	0	0	0	3,934
24 4' Man Gate	0	0	0	0	0	0	0	0	0	1,770
25 Iron Fencing at Entry	0	0	0	0	0	0	0	0	0	0
FENCING AND RETAINING WALLS										
26 Wood Fence at Property Line (Good Neighbor)	0	0	0	0	0	0	0	0	0	0
27 Cyclone Fence at Property Line (Good Neighbor)	0	0	0	0	0	0	0	0	0	0
28 Iron Fence at Property Line	0	0	0	0	0	0	0	0	0	0
29 Wood Fence at Property Line	0	0	0	0	0	0	0	0	0	0
30 Iron/Wood Fence at Shoreline	3,898	0	0	0	0	0	0	0	0	0
31 Lattice Fence at Sewage Pumps	0	0	0	0	0	0	0	0	0	0
32 Wood Fence at Units	0	0	0	0	0	0	0	0	0	0
33 Wood Retaining Walls at Sewage Pumps	0	0	0	0	0	0	0	0	0	0
EXTERIOR LIGHTING										
34 25 Foot Lightpoles	0	0	0	0	0	0	0	0	0	0
35 LED Pole Lights	0	0	0	0	0	0	0	0	0	0
36 25 Foot Lightpoles	0	0	0	0	0	0	0	0	0	0
37 LED Pole Lights	0	0	0	0	0	0	0	0	0	0
38 Bollard Lights at Pathway	0	0	0	0	0	0	0	0	0	0
39 Bollard Lights at Pathway	0	0	0	0	0	0	0	0	0	0
40 Solar LED Lights at Flagpole	0	0	0	0	0	0	0	0	0	0
41 Monument Sign Spot Light	0	0	0	0	0	0	0	0	0	0
43 Timers	0	0	0	0	0	0	0	0	0	0
SIGNAGE										
44 Monument Sign	0	0	0	0	0	0	0	0	0	0
45 Miscellaneous Sign Replacement Allowance	1,050	0	0	0	0	1,188	0	0	0	0
46 Sign Post Replacement Allowance	525	0	0	0	0	594	0	0	0	0
47 Street Signs	0	0	0	0	0	891	0	0	0	0
48 Street Sign Posts	0	0	0	0	0	1,247	0	0	0	0
IRRIGATION AND LANDSCAPING										
49 Irrigation Controller (Install Smart Controller)	3,780	0	0	0	0	0	0	0	0	0
50 Submit Irrigation Upgrade Plan for Permit	0	3,229	0	0	0	0	0	0	0	0
51 Irrigation Distribution System Renovate/Remodel	0	0	16,547	0	0	0	0	0	0	0
52 Backflow Preventer	3,413	0	0	0	0	0	0	0	0	0



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Fiscal Year Ending	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
53 Irrigation System Repair Allowance	1,050	0	1,103	0	1,159	0	1,218	0	1,279	0
54 Tree Care Allowance	7,875	0	8,274	0	8,693	0	9,133	0	9,595	0
55 Planting Replacement Allowance	1,050	0	1,103	0	1,159	0	1,218	0	1,279	0
56 Plant/Irrig. Replace. Front Yards - Major	97,750	0	0	0	0	0	0	0	0	0
57 Plant/Irrig. Replace. Front Yards - Major	0	100,194	0	0	0	0	0	0	0	0
58 Plant/Irrig. Replace. Front Yards - Major	0	0	102,699	0	0	0	0	0	0	0
MISCELLANEOUS SITE IMPROVEMENTS										
59 Wood Benches	0	0	0	0	0	0	0	0	0	0
60 Trash Receptacles	0	0	0	0	0	0	0	0	0	0
61 Wood Bollards	0	0	0	0	0	0	0	0	0	0
62 20' Flag Pole	0	0	0	0	0	0	0	0	0	0
63 Shoreline Rip Rap Repair Allowance	0	0	0	16,961	0	0	0	0	0	0
64 Mail Boxes	0	0	0	0	0	0	0	0	0	0
65 Mail Box Standards	0	0	0	0	0	0	0	0	0	0
SEWAGE PUMP SYSTEM										
66 Sewage Ejector Pump - Primary Pump	0	0	0	0	11,213	0	0	0	0	12,687
67 Sewage Ejector Pump - Secondary Pump	10,159	0	0	0	0	11,494	0	0	0	0
68 Pump Controller	0	0	0	0	0	0	0	0	0	0
69 Tank	0	0	0	0	0	0	0	0	0	0
70 Lateral Replacement	0	0	0	0	0	0	0	0	0	0
RESIDENTIAL BUILDING EXTERIOR										
71 Composition Shingle (Sloped) Roof	0	0	0	0	0	0	0	0	0	0
72 Single Ply (Flat) Roof	0	0	0	0	0	0	0	0	0	0
73 Gutters	0	0	0	0	0	0	0	0	0	0
74 Downspouts	0	0	0	0	0	0	0	0	0	0
75 Chimney Caps	0	0	0	0	0	0	0	0	0	0
76 Spark Arrestors	0	0	0	0	0	0	0	0	0	0
77 Balcony Railings	0	0	0	0	0	0	0	0	0	0
78 Balcony Resurface - Elastomeric	0	0	0	0	0	16,572	0	0	0	0
79 Balcony Resurface - Wood	0	0	0	0	0	0	0	0	0	0
80 Balcony Repair Allowance	0	0	0	5,654	0	0	0	0	0	6,557
81 Stair Railings	0	0	0	0	0	0	0	0	0	0
82 Stair/Stair Landing Resurface - Elastomeric	0	0	0	0	0	6,629	0	0	0	0
83 Stair/Stair Landing Repair Allowance	0	0	0	5,654	0	0	0	0	0	6,557



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Fiscal Year Ending	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
EXTERIOR PAINTING										
84 Paint Auto Entry Gates	0	0	0	248	0	0	0	0	0	287
85 Paint Man Entry Gates	0	0	0	464	0	0	0	0	0	539
86 Paint Iron/Iron and Wood Fencing	0	0	0	7,509	0	0	0	0	0	8,709
87 Paint Light Poles	0	0	0	2,229	0	0	0	0	0	2,585
88 Paint Flag Pole	0	0	0	186	0	0	0	0	0	215
89 Paint Mail Box Standards	0	0	0	780	0	0	0	0	0	905
90 Paint Wood Siding/Trim	0	0	0	188,367	0	0	0	0	0	218,448
91 Paint Gutters	0	0	0	2,792	0	0	0	0	0	3,237
92 Paint Downspouts	0	0	0	4,716	0	0	0	0	0	5,469
93 Varnish Unit Entry Doors	0	0	0	14,118	0	0	0	0	0	16,373
94 Paint 16' x 7' Garage Doors	0	0	0	6,762	0	0	0	0	0	7,842
95 Paint 8' x 7' Garage Doors	0	0	0	1,115	0	0	0	0	0	1,293
96 Paint Balcony Railings	0	0	0	7,579	0	0	0	0	0	8,789
97 Paint Stair Railings	0	0	0	461	0	0	0	0	0	534
BUILDING EXTERIOR REPAIR ALLOWANCES										
98 Siding Repair Allowance	0	0	0	59,444	0	0	0	0	0	68,937
99 Trim Repair Allowance	0	0	0	35,667	0	0	0	0	0	41,362
102 Termite Repairs	5,250	0	0	0	0	5,940	0	0	0	0
103 Termite Repairs	0	1,614	0	0	0	0	1,827	0	0	0



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Fiscal Year Ending	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
ROADS (OUTSIDE THE GATES)										
1 Asphalt Sealing	0	0	1,662	0	0	0	0	1,881	0	0
2 Asphalt Repair Allowance	0	0	3,480	0	0	0	0	3,937	0	0
3 Asphalt Replacement	0	0	0	0	0	0	0	0	0	0
ASPHALT STRIPING AND CURB PAINTING (OUTSIDE THE GATES)										
4 White Striping	0	0	247	0	0	0	0	280	0	0
5 Public Shore Parking Designations	0	0	31	0	0	0	0	35	0	0
ROADS (INSIDE THE GATES)										
6 Asphalt Sealing	0	0	12,834	0	0	0	0	14,521	0	0
7 Asphalt Repair Allowance	0	0	12,373	0	0	0	0	13,999	0	0
8 Asphalt Replacement	0	0	0	0	0	0	0	0	0	0
ASPHALT STRIPING AND CURB PAINTING (SITE)										
9 White Striping	0	0	668	0	0	0	0	756	0	0
10 Slow Designations	0	0	70	0	0	0	0	79	0	0
ASPHALT PATHS										
11 Asphalt Sealing	0	0	0	6,300	0	0	0	0	7,128	0
12 Asphalt Repair Allowance	0	0	0	1,585	0	0	0	0	1,794	0
12 Asphalt Replacement	0	0	0	0	0	210,599	0	0	0	0
13 Asphalt Curbs	0	0	0	0	0	650	0	0	0	0
CONCRETE										
14 Decorative Concrete Repair Allowance	3,360	0	0	0	0	0	0	0	0	0
15 Walk/Curb Repair Allowance	0	0	8,120	0	0	0	0	9,187	0	0
ENTRY SYSTEMS										
16 Entry Intercom Panel	0	0	0	0	0	0	0	0	8,188	0
17 Key Pad Entry Panels	0	0	0	0	0	0	0	0	0	0
18 Automatic Gate Opener - Man Gate	0	0	0	0	0	0	0	0	0	0
19 Auto Gate Motors	0	0	0	0	0	0	0	0	0	0
20 Auto Gate Motors	0	0	0	0	2,596	0	0	0	0	0
21 Auto Gate Vehicle Loops	0	0	0	0	0	0	0	0	0	0
22 Auto Gate Vehicle Loops	0	0	0	0	2,819	0	0	0	0	0
ENTRY GATES/IRON FENCING										



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Fiscal Year Ending	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
22 16' Auto Gates	0	0	0	0	0	0	0	0	0	0
23 6' Man Gate	0	0	0	0	0	0	0	0	0	0
24 4' Man Gate	0	0	0	0	0	0	0	0	0	0
25 Iron Fencing at Entry	0	0	0	0	0	0	0	0	0	0
FENCING AND RETAINING WALLS										
26 Wood Fence at Property Line (Good Neighbor)	0	0	0	0	0	0	0	5,478	0	0
27 Cyclone Fence at Property Line (Good Neighbor)	0	0	0	0	0	0	0	5,033	0	0
28 Iron Fence at Property Line	0	0	80,386	0	0	0	0	0	0	0
29 Wood Fence at Property Line	0	0	0	0	0	0	0	69,787	0	0
30 Iron/Wood Fence at Shoreline	0	0	0	0	0	0	0	0	0	0
31 Lattice Fence at Sewage Pumps	0	0	0	0	0	0	0	0	0	2,308
32 Wood Fence at Units	0	0	0	0	0	0	0	95,958	0	0
33 Wood Retaining Walls at Sewage Pumps	0	0	0	0	0	0	0	0	0	1,284
EXTERIOR LIGHTING										
34 25 Foot Lightpoles	0	0	0	0	0	0	0	0	0	0
35 LED Pole Lights	0	0	0	0	0	0	0	0	0	0
36 25 Foot Lightpoles	0	0	0	0	0	0	0	0	0	0
37 LED Pole Lights	0	0	0	0	0	0	0	0	0	0
38 Bollard Lights at Pathway	0	0	0	0	0	0	0	0	0	0
39 Bollard Lights at Pathway	0	0	0	0	0	0	0	0	0	0
40 Solar LED Lights at Flagpole	0	0	0	0	0	0	0	0	0	0
41 Monument Sign Spot Light	0	0	0	0	0	0	0	0	0	0
43 Timers	0	0	0	0	35,607	0	0	0	0	0
SIGNAGE										
44 Monument Sign	0	0	0	0	0	2,281	0	0	0	0
45 Miscellaneous Sign Replacement Allowance	1,344	0	0	0	0	1,521	0	0	0	0
46 Sign Post Replacement Allowance	672	0	0	0	0	760	0	0	0	0
47 Street Signs	0	0	0	0	0	0	0	0	0	0
48 Street Sign Posts	0	0	0	0	0	0	0	0	0	0
IRRIGATION AND LANDSCAPING										
49 Irrigation Controller (Install Smart Controller)	0	0	0	0	0	5,475	0	0	0	0
50 Submit Irrigation Upgrade Plan for Permit	0	0	0	0	0	0	0	0	0	0
51 Irrigation Distribution System Renovate/Remodel	0	0	0	0	0	0	0	0	0	0
52 Backflow Preventer	0	0	0	0	0	0	0	0	0	0



Crown Harbor
Alameda, California

Date: 7/22/2016
Units: 76
Fiscal Year End: 12/31/2017

Fiscal Year Ending	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
53 Irrigation System Repair Allowance	1,344	0	1,412	0	1,484	0	1,559	0	1,638	0
54 Tree Care Allowance	10,081	0	10,591	0	11,127	0	11,690	0	12,282	0
55 Planting Replacement Allowance	1,344	0	1,412	0	1,484	0	1,559	0	1,638	0
56 Plant/Irrig. Replace. Front Yards - Major	0	0	0	0	0	0	0	0	0	0
57 Plant/Irrig. Replace. Front Yards - Major	0	0	0	0	0	0	0	0	0	0
58 Plant/Irrig. Replace. Front Yards - Major	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS SITE IMPROVEMENTS										
59 Wood Benches	0	0	0	0	0	0	0	5,991	0	0
60 Trash Receptacles	0	0	0	0	0	0	0	0	0	0
61 Wood Bollards	0	0	2,118	0	0	0	0	0	0	0
62 20' Flag Pole	0	0	3,530	0	0	0	0	0	0	0
63 Shoreline Rip Rap Repair Allowance	0	0	0	21,712	0	0	0	0	0	0
64 Mail Boxes	0	0	0	0	0	0	0	17,255	0	0
65 Mail Box Standards	0	0	0	0	0	0	0	15,817	0	0
SEWAGE PUMP SYSTEM										
66 Sewage Ejector Pump - Primary Pump	0	0	0	0	14,354	0	0	0	0	16,240
67 Sewage Ejector Pump - Secondary Pump	13,004	0	0	0	0	14,713	0	0	0	0
68 Pump Controller	0	0	0	0	0	0	0	0	0	0
69 Tank	0	0	0	0	0	0	0	0	0	0
70 Lateral Replacement	0	0	0	0	0	0	0	0	0	0
RESIDENTIAL BUILDING EXTERIOR										
71 Composition Shingle (Sloped) Roof	0	0	0	0	0	0	0	0	0	0
72 Single Ply (Flat) Roof	0	0	0	0	0	344,168	0	0	0	0
73 Gutters	0	0	0	0	0	0	0	0	38,053	0
74 Downspouts	0	0	0	0	0	0	0	0	64,283	0
75 Chimney Caps	0	0	0	0	0	0	0	0	74,614	0
76 Spark Arrestors	0	0	0	0	0	0	0	0	17,219	0
77 Balcony Railings	0	0	112,349	0	0	0	0	0	0	0
78 Balcony Resurface - Elastomeric	0	0	0	0	0	21,214	0	0	0	0
79 Balcony Resurface - Wood	0	0	0	0	0	0	0	0	0	164,971
80 Balcony Repair Allowance	0	0	0	0	0	7,604	0	0	0	0
81 Stair Railings	0	0	17,073	0	0	0	0	0	0	0
82 Stair/Stair Landing Resurface - Elastomeric	0	0	0	0	0	8,486	0	0	0	0
83 Stair/Stair Landing Repair Allowance	0	0	0	0	0	7,604	0	0	0	0



Crown Harbor
Alameda, California

Date: 7/22/2016
Units: 76
Fiscal Year End: 12/31/2017

Fiscal Year Ending	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
EXTERIOR PAINTING										
84 Paint Auto Entry Gates	0	0	0	0	0	333	0	0	0	0
85 Paint Man Entry Gates	0	0	0	0	0	625	0	0	0	0
86 Paint Iron/Iron and Wood Fencing	0	0	0	0	0	10,099	0	0	0	0
87 Paint Light Poles	0	0	0	0	0	2,998	0	0	0	0
88 Paint Flag Pole	0	0	0	0	0	250	0	0	0	0
89 Paint Mail Box Standards	0	0	0	0	0	1,049	0	0	0	0
90 Paint Wood Siding/Trim	0	0	0	0	0	253,333	0	0	0	0
91 Paint Gutters	0	0	0	0	0	3,754	0	0	0	0
92 Paint Downspouts	0	0	0	0	0	6,342	0	0	0	0
93 Varnish Unit Entry Doors	0	0	0	0	0	18,987	0	0	0	0
94 Paint 16' x 7' Garage Doors	0	0	0	0	0	9,094	0	0	0	0
95 Paint 8' x 7' Garage Doors	0	0	0	0	0	1,499	0	0	0	0
96 Paint Balcony Railings	0	0	0	0	0	10,193	0	0	0	0
97 Paint Stair Railings	0	0	0	0	0	620	0	0	0	0
BUILDING EXTERIOR REPAIR ALLOWANCES										
98 Siding Repair Allowance	0	0	0	0	0	79,946	0	0	0	0
99 Trim Repair Allowance	0	0	0	0	0	47,968	0	0	0	0
102 Termite Repairs	6,720	0	0	0	0	7,604	0	0	0	0
103 Termite Repairs	0	2,067	0	0	0	0	2,338	0	0	0



Crown Harbor
Alameda, California

Date: 7/22/2016
Units: 76
Fiscal Year End: 12/31/2017

Fiscal Year Ending	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
ROADS (OUTSIDE THE GATES)										
1 Asphalt Sealing	0	0	2,128	0	0	0	0	2,407	0	0
2 Asphalt Repair Allowance	0	0	4,455	0	0	0	0	5,040	0	0
3 Asphalt Replacement	0	0	0	0	0	0	0	0	0	0
ASPHALT STRIPING AND CURB PAINTING (OUTSIDE THE GATES)										
4 White Striping	0	0	317	0	0	0	0	358	0	0
5 Public Shore Parking Designations	0	0	40	0	0	0	0	45	0	0
ROADS (INSIDE THE GATES)										
6 Asphalt Sealing	0	0	16,429	0	0	0	0	18,588	0	0
7 Asphalt Repair Allowance	0	0	15,838	0	0	0	0	17,920	0	0
8 Asphalt Replacement	0	0	0	0	0	0	0	0	0	0
ASPHALT STRIPING AND CURB PAINTING (SITE)										
9 White Striping	0	0	855	0	0	0	0	968	0	0
10 Slow Designations	0	0	89	0	0	0	0	101	0	0
ASPHALT PATHS										
11 Asphalt Sealing	0	0	0	8,064	0	0	0	0	9,124	0
12 Asphalt Repair Allowance	0	0	0	2,029	0	0	0	0	2,296	0
12 Asphalt Replacement	0	0	0	0	0	0	0	0	0	0
13 Asphalt Curbs	0	0	0	0	0	0	0	0	0	0
CONCRETE										
14 Decorative Concrete Repair Allowance	0	0	0	0	0	0	0	0	0	0
15 Walk/Curb Repair Allowance	0	0	10,394	0	0	0	0	11,760	0	0
ENTRY SYSTEMS										
16 Entry Intercom Panel	0	0	0	0	0	0	0	0	0	0
17 Key Pad Entry Panels	0	0	0	0	0	5,840	0	0	0	0
18 Automatic Gate Opener - Man Gate	0	0	0	0	0	7,787	0	0	0	0
19 Auto Gate Motors	0	0	0	0	3,324	0	0	0	0	0
20 Auto Gate Motors	0	0	0	0	0	0	0	0	0	3,760
21 Auto Gate Vehicle Loops	0	0	0	0	3,608	0	0	0	0	0
22 Auto Gate Vehicle Loops	0	0	0	0	0	0	0	0	0	4,083
ENTRY GATES/IRON FENCING										



Crown Harbor
Alameda, California

Date: 7/22/2016
Units: 76
Fiscal Year End: 12/31/2017

Fiscal Year Ending	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
22 16' Auto Gates	0	0	0	0	0	0	0	0	0	0
23 6' Man Gate	0	0	0	0	0	0	0	0	0	0
24 4' Man Gate	0	0	0	0	0	0	0	0	0	0
25 Iron Fencing at Entry	0	0	0	0	0	0	0	0	0	0
FENCING AND RETAINING WALLS										
26 Wood Fence at Property Line (Good Neighbor)	0	0	0	0	0	0	0	0	0	0
27 Cyclone Fence at Property Line (Good Neighbor)	0	0	0	0	0	0	0	0	0	0
28 Iron Fence at Property Line	0	0	0	0	0	0	0	0	0	0
29 Wood Fence at Property Line	0	0	0	0	0	0	0	0	0	0
30 Iron/Wood Fence at Shoreline	0	0	0	0	0	0	0	0	0	0
31 Lattice Fence at Sewage Pumps	0	0	0	0	0	0	0	0	0	0
32 Wood Fence at Units	0	0	0	0	0	0	0	0	0	0
33 Wood Retaining Walls at Sewage Pumps	0	0	0	0	0	0	0	0	0	0
EXTERIOR LIGHTING										
34 25 Foot Lightpoles	0	0	107,555	0	0	0	0	0	0	0
35 LED Pole Lights	0	0	0	0	0	0	0	0	17,819	0
36 25 Foot Lightpoles	0	0	0	0	0	0	0	0	0	0
37 LED Pole Lights	0	0	0	0	0	0	0	0	1,048	0
38 Bollard Lights at Pathway	0	0	0	0	0	0	0	0	0	87,238
39 Bollard Lights at Pathway	0	0	0	0	0	0	0	0	9,119	0
40 Solar LED Lights at Flagpole	0	0	0	0	0	0	0	0	262	0
41 Monument Sign Spot Light	0	0	0	0	0	0	0	0	0	269
43 Timers	0	0	0	0	0	0	0	0	0	51,569
SIGNAGE										
44 Monument Sign	0	0	0	0	0	0	0	0	0	0
45 Miscellaneous Sign Replacement Allowance	1,721	0	0	0	0	1,947	0	0	0	0
46 Sign Post Replacement Allowance	860	0	0	0	0	973	0	0	0	0
47 Street Signs	0	0	0	0	0	0	0	0	0	0
48 Street Sign Posts	0	0	0	0	0	0	0	0	0	0
IRRIGATION AND LANDSCAPING										
49 Irrigation Controller (Install Smart Controller)	0	0	0	0	0	0	0	0	0	0
50 Submit Irrigation Upgrade Plan for Permit	0	0	0	0	0	0	0	0	0	0
51 Irrigation Distribution System Renovate/Remodel	0	0	0	0	0	0	0	0	0	0
52 Backflow Preventer	5,592	0	0	0	0	0	0	0	0	0



Crown Harbor
Alameda, California

Date: 7/22/2016
Units: 76
Fiscal Year End: 12/31/2017

Fiscal Year Ending	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
53 Irrigation System Repair Allowance	1,721	0	1,808	0	1,899	0	1,995	0	2,096	0
54 Tree Care Allowance	12,904	0	13,557	0	14,244	0	14,965	0	15,722	0
55 Planting Replacement Allowance	1,721	0	1,808	0	1,899	0	1,995	0	2,096	0
56 Plant/Irrig. Replace. Front Yards - Major	0	0	0	0	0	0	0	0	0	0
57 Plant/Irrig. Replace. Front Yards - Major	0	0	0	0	0	0	0	0	0	0
58 Plant/Irrig. Replace. Front Yards - Major	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS SITE IMPROVEMENTS										
59 Wood Benches	0	0	0	0	0	0	0	0	0	0
60 Trash Receptacles	0	0	1,808	0	0	0	0	0	0	0
61 Wood Bollards	0	0	0	0	0	0	0	0	0	0
62 20' Flag Pole	0	0	0	0	0	0	0	0	0	0
63 Shoreline Rip Rap Repair Allowance	0	0	0	27,793	0	0	0	0	0	0
64 Mail Boxes	0	0	0	0	0	0	0	0	0	0
65 Mail Box Standards	0	0	0	0	0	0	0	0	0	0
SEWAGE PUMP SYSTEM										
66 Sewage Ejector Pump - Primary Pump	0	0	0	0	18,374	0	0	0	0	20,789
67 Sewage Ejector Pump - Secondary Pump	16,646	0	0	0	0	18,834	0	0	0	0
68 Pump Controller	0	0	0	0	0	9,733	0	0	0	0
69 Tank	0	0	0	0	0	0	0	153,389	0	0
70 Lateral Replacement	0	0	17,173	0	0	0	0	0	0	0
RESIDENTIAL BUILDING EXTERIOR										
71 Composition Shingle (Sloped) Roof	0	0	0	0	0	0	0	0	1,208,456	0
72 Single Ply (Flat) Roof	0	0	0	0	0	0	0	0	0	0
73 Gutters	0	0	0	0	0	0	0	0	0	0
74 Downspouts	0	0	0	0	0	0	0	0	0	0
75 Chimney Caps	0	0	0	0	0	0	0	0	0	0
76 Spark Arrestors	0	0	0	0	0	0	0	0	0	0
77 Balcony Railings	0	0	0	0	0	0	0	0	0	0
78 Balcony Resurface - Elastomeric	0	0	0	0	0	27,156	0	0	0	0
79 Balcony Resurface - Wood	0	0	0	0	0	0	0	0	0	0
80 Balcony Repair Allowance	0	8,818	0	0	0	0	0	10,226	0	0
81 Stair Railings	0	0	0	0	0	0	0	0	0	0
82 Stair/Stair Landing Resurface - Elastomeric	0	0	0	0	0	10,862	0	0	0	0
83 Stair/Stair Landing Repair Allowance	0	8,818	0	0	0	0	0	10,226	0	0



Crown Harbor
Alameda, California

Date: 7/22/2016
Units: 76
Fiscal Year End: 12/31/2017

Fiscal Year Ending	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
EXTERIOR PAINTING										
84 Paint Auto Entry Gates	0	386	0	0	0	0	0	448	0	0
85 Paint Man Entry Gates	0	724	0	0	0	0	0	840	0	0
86 Paint Iron/Iron and Wood Fencing	0	11,712	0	0	0	0	0	13,583	0	0
87 Paint Light Poles	0	3,477	0	0	0	0	0	4,032	0	0
88 Paint Flag Pole	0	290	0	0	0	0	0	336	0	0
89 Paint Mail Box Standards	0	1,217	0	0	0	0	0	1,411	0	0
90 Paint Wood Siding/Trim	0	293,789	0	0	0	0	0	340,705	0	0
91 Paint Gutters	0	4,354	0	0	0	0	0	5,049	0	0
92 Paint Downspouts	0	7,355	0	0	0	0	0	8,530	0	0
93 Varnish Unit Entry Doors	0	22,019	0	0	0	0	0	25,536	0	0
94 Paint 16' x 7' Garage Doors	0	10,546	0	0	0	0	0	12,230	0	0
95 Paint 8' x 7' Garage Doors	0	1,738	0	0	0	0	0	2,016	0	0
96 Paint Balcony Railings	0	11,821	0	0	0	0	0	13,709	0	0
97 Paint Stair Railings	0	719	0	0	0	0	0	833	0	0
BUILDING EXTERIOR REPAIR ALLOWANCES										
98 Siding Repair Allowance	0	92,713	0	0	0	0	0	107,519	0	0
99 Trim Repair Allowance	0	55,628	0	0	0	0	0	64,511	0	0
102 Termite Repairs	8,603	0	0	0	0	9,733	0	0	0	0
103 Termite Repairs	0	2,645	0	0	0	0	2,993	0	0	0



Crown Harbor
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**Assessment and Reserve Funding Disclosure Summary
for the fiscal year ending 2017**

(1) The current avg. regular assessment per ownership interest is: _____ per month

Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found in your operating budget.

(2) Additional regular or special assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members are as follows:

Date Assessment is Due	Amount per ownership interest per month or year (If assessments are variable, see note immediately below)	Purpose of the assessment
Please refer to the enclosed cash flow scenario for anticipated future reserve fund contribution levels		

Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found in your operating budget.

(3) Based upon the most recent reserve study and other information available to the board of directors, will currently projected reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years? **Yes** No

(4) If the answer to (3) is no, what additional assessments or other contributions to reserves would be necessary to ensure that sufficient reserve funds will be available each year during the next 30 years that have not yet been approved by the board or the members?

Approximate Year Assessment will be needed	Amount per ownership interest per month or year (If assessments are variable, see note immediately below)

(5) All major components, with less than 30 years remaining life, are included in the reserve study and are included in it's calculations.

(6) Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570, the estimated amount needed in the reserve fund at the end of the current fiscal year is: \$1,178,550.64, based in whole or in part on the last reserve study or update prepared by Associa Reserve studies as of July 22, 2016. The projected reserve fund cash balance at the end of the current fiscal year is \$409,818.75, resulting in reserves being 35 percent funded at this date.



Crown Harbor
Alameda, California

Date: 7/22/2016
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Assessment and Reserve Funding Disclosure Summary for the fiscal year ending 2017

(7) For the purposes of preparing this summary pursuant to Section 5570 of the Davis-Stirling Act, the following are assumed to be true.

1. "Estimated remaining Useful life" means the time reasonably calculated to remain before a major component will require replacement.
2. "Major component" is defined in Section 5500 of the Davis-Stirling Act. Components with an estimated remaining life of more than thirty (30) years may be included in a study as a capital asset or disregarded from the reserve calculations, so long as the decision is revealed in the reserve fund study report and is reported in this Assessment and Reserve Fund Disclosure Summary.
3. This form shall accompany each Pro Forma Operating Budget or Summary thereof that is delivered pursuant to the requirements of the Davis-Stirling Act. This form may be supplemented or modified to clarify the information delivered, so long as the minimum requirements are met.
4. For the purpose of this report and summary, the amount of reserve needed to be accumulated for any component at any given time shall be computed as the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful of the component. This shall not be construed as to require the Board of Directors to fund their reserve fund in accordance with this calculation.

ASSESSMENT AND RESERVE FUNDING DISCLOSURE SUMMARY DISCLAIMERS

DISCLAIMER 1

The association as part of its reserve study and funding analysis has prepared a cash flow statement to meet the needs of the association's reserve components over the course of the next 30 years. The currently elected board is not empowered to approve future years assessments but it is assumed that future Board of Directors will update and follow the assumptions contained within the cash flow summary.

DISCLAIMER 2

The associations board of directors has relied on information, opinions, reports and statements presented to it by vendors, contractors, reserve analysts, CPAs and/or other professionals ("Professionals") in preparing the reserve study and is relying upon this information, financial data and reports pursuant to the California Corporations Code in providing the association membership and/or prospective purchasers the information contained in this Assessment and Reserve Funding Disclosure Summary. The information contained within the reserve study includes estimates of replacement value and life expectancies of the components and includes assumptions regarding future events based on information supplied to the association board of directors from said Professionals. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this disclosure summary. Since the information provided has been based on assumptions over a thirty (30) year period the accuracy of the information may be less than reliable. Furthermore, the occurrence of vandalism, severe weather conditions, earthquakes, floods or other acts of God can not be accounted for and are excluded when assessing life expectancy of each component. The reserve study includes only items that the association has a clear and express responsibility to maintain, pursuant to the association's CC&R's.

The answer to this question was based on the attached cash flow analysis using the data in the reserve study and is only accurate to the extent the assumptions over the next thirty (30) years hold true.



Crown Harbor
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Date: 7/22/2016
Units: 76
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**Assessment and Reserve Funding Disclosure Summary
for the fiscal year ending 2017**

DISCLAIMER 3

The association intends to review its reserve fund on an annual basis, consistent with California Civil Code section 5500, as well as causing a new reserve study to be conducted every three (3) years, the association could increase regular assessments to facilitate additional reserve funding and/or levy association could increase regular assessments to facilitate additional reserve funding and/or levy special assessments to fund reserve over the course of the next thirty (30) years. Please see the attached cash flow analysis for any potential future special assessments and/or regular assessment increases.

DISCLAIMER 4

The information contained within the disclosure statement, cash flow projections and percent funded calculation is based on a reserve study prepared by Associa Reserve Studies during the 2015 fiscal year. The davis-stirling act requires that every association to "at least once every three years, the board of directors shall cause to be conducted a reasonably competent and diligent visual inspection of the accessible areas of the major components which the association is obligated to repair, replace, or maintain as part of a study of the reserve account requirements of the common interest development". The association is required to conduct their next reserve study inspection in the 2018 fiscal year.

DISCLAIMER 5

The following assumptions were made in this study.

Inflation Rate is computed at	2.50%
Net Rate of return on Investments	1.50%
Unscheduled Maintenance Allowance.	5.00%

DISCLAIMER 6

The complete reserve study is available to you through your management company. Please contact your community manager at the address below for a copy of the complete study. Please note there may be a fee for this service.

Associa Northern California
8000 Jarvis Avenue, Entry 2
Newark, CA 94560
(510) 780-8587

SECTION 5

Terms and Definitions

ANTICIPATED RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Based upon information provided and not audited.

ANTICIPATED TOTAL COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Anticipated Total Cost would be the cost to replace, repair, or restore the component during that particular year.

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 responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s) of the association or cooperative.

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."

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: 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

FULLY FUNDED BALANCE (FFB): Total Accrued Reserve. 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.

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate}) ^ \text{Remaining Life}] - [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate}) ^ \text{Remaining Life}]$$

FUNDING PLAN: An association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

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.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

PROJECT MANAGEMENT & ADMINISTRATION (PM&A): The anticipated “soft” costs associated with the maintenance, repair, or replacement of a reserve component. This allowance is set aside for the hiring of a construction / project manager and necessary administration costs. PM&A is expressed as a percentage of the contractors costs.

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 STUDY: 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 common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

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.