

# 3- Minute Executive Summary

**Association:** The Glen of Pacific Grove **Assoc. #: 7492-0**  
**Location:** Pacific Grove, CA  
**# of Units:** 60  
**Report Period:** September 1, 2012 through August 31, 2013

**Results as-of 9/1/2012:**

Projected Starting Reserve Balance: .....	\$429,867
Fully Funded (Theoretical) Reserve Balance: .....	\$470,705
Average Reserve Deficit (Surplus) Per Unit:.....	\$681
Percent Funded (Reserve Score): .....	91.3%
Recommended 2012/13 monthly Reserve Contribution: .....	\$6,365
Recommended 2012/13 Special Assessment for Reserves: .....	\$0
Most Recent Reserve Contribution Rate:.....	\$6,180

**Economic Assumptions:**

**Net Annual "After Tax" Interest Earnings Accruing to Reserves** .....0.35%  
**Annual Inflation Rate** .....3.00%

- This is a "Full" Reserve Study (original, created "from scratch").
- The information in this Reserve Study is based on our site inspection on July 13, 2012.
- This Reserve Study was prepared by a credentialed Reserve Specialist (RS)
- Because your Reserve Fund is at 91.3% Funded, this represents a strong position.
- Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to maintain your current Reserve contributions.
- Funding for maintenance of the tennis court has been excluded form this study at the request of the Board.
- Please see the inventory appendix at the back of this report for a more detailed look at the funded and un-funded components.



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 415/694-8931



# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
103 Concrete Surfaces - Repair	10	9	\$35,000	\$45,667
<b>201 Asphalt - Resurface</b>	<b>30</b>	<b>0</b>	<b>\$145,000</b>	<b>\$351,953</b>
202 Asphalt - Seal/Repair	5	5	\$9,215	\$10,683
320 Pole Lights - Replace	30	13	\$42,750	\$62,780
324 Wall Lights - Replace	25	9	\$11,200	\$14,613
403 Mailboxes - Replace	25	7	\$14,000	\$17,218
502 Chain Link Fence - Replace	30	10	\$12,600	\$16,933
503 Metal Fence - Replace	30	29	\$19,475	\$45,894
505 Wood Fence - Partial Replace	10	5	\$6,165	\$7,147
702 Vehicle Gates - Replace	30	13	\$14,000	\$20,559
704 Intercom - Replace	15	1	\$4,500	\$4,635
706 Gate Operators - Replace	10	2	\$6,000	\$6,365
1001 Backflow Device - Replace	25	7	\$7,000	\$8,609
<b>1009 Landscaping - Replenish</b>	<b>N/A</b>	<b>0</b>	<b>\$20,000</b>	<b>\$0</b>
1107 Metal Fence - Repaint	5	4	\$3,405	\$3,832
1116 Exterior Surfaces - Repaint	10	3	\$166,000	\$181,393
1121 Exterior Surfaces - Repair	10	3	\$21,000	\$22,947
1303 Comp Shingle Roof - Replace	30	26	\$445,500	\$960,761
1310 Gutters/Downspouts - Replace (ph.1)	30	17	\$58,500	\$96,692
1311 Gutters/Downspouts - Replace (ph.2)	30	22	\$29,250	\$56,046
1701 Creek Bridge - Replace	25	21	\$15,600	\$29,021
<b>21 Total Funded Components</b>				

Note 1: Highlighted line items are expected to require attention in initial year.

Note 2: a Useful Life of "N/A" means a one-time expense, not expected to repeat.