

3- Minute Executive Summary

Association: Big Sky Assoc. #: 13144-3
GlenMeadow
Location: Simi Valley, CA # of Units:57
Report Period: June 1, 2017 through May 31, 2018

Findings/Recommendations as-of: June 1, 2017

Projected Starting Reserve Balance	\$693,244
Current Fully Funded Reserve Balance	\$359,848
Average Reserve (Surplus) Per Unit	(\$5,849)
Percent Funded	192.6 %
2017 Recommended Monthly Contributions	\$1,646
2017 Recommended Special Assessments for Reserves	\$0

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 2016/2017 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 above 130% at 192.6 % Funded, this represents a surplus Reserve status and a low risk of special assessments. In perspective, while current percent funded may be in surplus, the current contributions will need to graduate at a relatively healthy annual rate of increase after a few years of allowing the Reserve Balance to return closer to 100%. This will help avoid a large, uncomfortable jump in Reserve Contributions in later years.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to maintain your Reserve contributions.

Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".

No assets appropriate for Reserve designation were excluded.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Glenmeadow			
201 Asphalt - Remove/Replace	28	16	\$424,500
202 Asphalt - Seal/Repair	5	2	\$20,500
206 Stamped Concrete - Replace	20	0	\$95,400
503 Metal Fence/Rail - Replace	24	13	\$7,475
503 Vehicle Gates - Replace	24	13	\$42,450
504 Vehicle Gates - Repair	8	0	\$2,020
704 Intercoms - Replace	15	0	\$17,000
705 Gate Operator - Replace	12	1	\$26,250
1107 Metal Fence/Rail - Repaint	5	2	\$3,535
1402 Entry Monument - Refurbish	15	7	\$4,000
10 Total Funded Components			

Note 1: Yellow highlighted line items are expected to require attention in this initial year, green highlighted items are expected to occur within the first-five years.