

3- Minute Executive Summary

Association: Big Sky **Assoc. #: 13144-4**
 GlenMeadow
Location: Simi Valley, CA **# of Units:59**
Report Period: June 1, 2018 through May 31, 2019

Findings/Recommendations as-of: June 1, 2018

Projected Starting Reserve Balance	\$708,227
Current Fully Funded Reserve Balance	\$388,234
Average Reserve (Surplus) Per Unit	(\$5,424)
Percent Funded	182.4 %
2018 Recommended Monthly Contributions	\$1,647
2018 Recommended Special Assessments for Reserves	\$0
Most Recent Reserve Contribution	\$1,647

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 2017/2018 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 182.4 % Funded, this represents a surplus Reserve Status and a *low* risk of special assessments. In perspective, while being in surplus status is *low* risk, it is best to see your percent funded trending back towards 100% so that contribution levels are not deemed to be inefficient.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to maintain your Reserve contributions in the 2018/2019 fiscal year followed by gradually bringing contributions back to normal levels.

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	15	\$429,000
202	Asphalt - Seal/Repair	5	1	\$20,700
206	Stamped Concrete - Replace	20	0	\$96,300
503	Metal Fence/Rail - Replace	24	12	\$7,550
503	Vehicle Gates - Replace	24	12	\$42,900
504	Vehicle Gates - Repair	8	0	\$2,040
704	Intercoms - Replace	15	0	\$17,150
705	Gate Operator - Replace	12	0	\$26,500
1107	Metal Fence/Rail - Repaint	5	1	\$3,570
1402	Entry Monument - Refurbish	15	6	\$4,040
10 Total Funded Components				

Note 1: Yellow highlighted line items are expected to require attention in this initial year.