

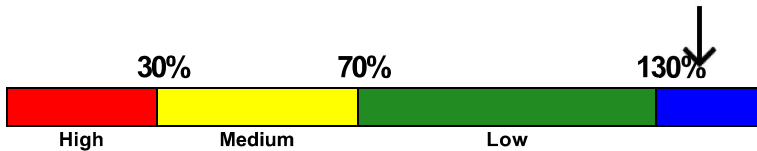
## 3- Minute Executive Summary

**Association:** Big Sky HOA **Assoc. #: 13144-5**  
 Main  
**Location:** Simi Valley, CA **# of Units: 771**  
**Report Period:** June 1, 2019 through May 31, 2020

**Findings/Recommendations as-of: June 1, 2019**

Projected Starting Reserve Balance .....	\$1,524,808
Current Fully Funded Reserve Balance .....	\$577,421
Average Reserve Deficit (Surplus) Per Unit .....	(\$1,229)
Percent Funded .....	264.1 %
2019 Recommended Monthly Contributions .....	\$11,200
2019 Recommended Special Assessments for Reserves .....	\$0
Most Recent Reserve Contribution .....	\$8,354

**Reserves % Funded: 264.1%**



**Special Assessment Risk:**

**Economic Assumptions:**

**Net Annual "After Tax" Interest Earnings Accruing to Reserves .....** 2.00 %  
**Annual Inflation Rate .....** 3.00 %

This is a *With-Site Visit* update based on a prior Reserve Study prepared by Association Reserves, Inc. for your 2018/2019 Fiscal Year. We performed the site inspection on 4/9/2019.

This Reserve Study was prepared by a credentialed Reserve Specialist (RS #266).

Because your Reserve Fund is (above 130%) at 264.1 % Funded, this represents a surplus Reserve position. Associations in this range have a Low risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions. The contributions seen here should be increased by 5% in each of the next 8 years, followed by nominal annual increases thereafter.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and keep your association at or near the "Fully Funded" (100%) level.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Inventory			
201 Asphalt - Remove/Replace (Parking)	28	13	\$49,350
202 Asphalt - Seal/Repair	5	0	\$4,700
206 Stamped Concrete - Restain	10	0	\$13,050
306 Exhaust Fan - Replace	10	5	\$1,650
321 Landscape Lights - Replace	15	10	\$11,450
403 Mailboxes & Posts - Replace	20	15	\$143,000
406 Dog Stations - Replace	15	6	\$5,250
507 Split Rail Concrete Fence - Repair	1	0	\$41,000
701 Front Doors - Replace	20	6	\$3,700
708 Trash Gates - Replace	20	6	\$2,600
1001 Backflow Devices - Partial Replace	3	2	\$15,500
1002 Irrigation Pumps - Replace (A)	12	3	\$115,000
1002 Irrigation Pumps - Replace (B)	12	7	\$37,500
1002 Irrigation Pumps - Replace (C)	12	10	\$18,850
1003 IQ Irrigation Controllers - Replace	12	7	\$217,500
1004 Backflow Enclosures - Replace	30	16	\$51,150
1004 Pump Enclosures - Replace	20	6	\$79,000
1004 Time Clock Enclosure - Replace (SS)	30	25	\$3,750
1004 Time Clock Enclosures - Replace	25	11	\$24,000
1005 Irrigation System - Refurbish	1	0	\$25,000
1107 Galvanized Fence - Repaint (50%)	6	5	\$98,100
1114 Mailboxes - Repaint	10	5	\$51,500
1114 Mailboxes Stands - Repaint	10	5	\$51,500
1115 Waterscape Building - Repaint	10	5	\$7,700
1207 Waterscape Filter - Replace	8	3	\$1,850
1210 Waterscape Pump - Replace (large)	10	3	\$19,250
1210 Waterscape Pump - Replace (small)	8	3	\$2,100
1302 Cap Sheet Roof - Replace	20	6	\$2,650
1304 Tile Roof - Replace Underlayment	30	16	\$22,800
1402 Monument Signs - Refurbish	10	5	\$10,200
1808 Trees - Trim/Remove/Replace	1	0	\$15,000
1831 Vortex Drains - Maintenance	10	9	\$50,000
<b>32 Total Funded Components</b>			

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

