

# 3- Minute Executive Summary

**Association:** Lucas Valley Homeowners Association      **Assoc. #:** 18753-1  
**Location:** San Rafael, CA  
**# of Units:** 538  
**Report Period:** March 29, 2012 through December 31, 2012

**Results as-of 3/29/2012:**

Projected Starting Reserve Balance: .....	\$501,275
Fully Funded (Theoretical) Reserve Balance: .....	\$317,012
Average Reserve Deficit (Surplus) Per Unit:.....	\$(342)
Percent Funded (Reserve Score): .....	158.1%
Recommended 2012 monthly Reserve Contribution: .....	\$5,380
Recommended 2012 Special Assessment for Reserves: .....	\$0
Most Recent Reserve Contribution Rate:.....	\$10,000

**Economic Assumptions:**

**Net Annual "After Tax" Interest Earnings Accruing to Reserves .....**0.00%  
**Annual Inflation Rate .....**3.00%

- This is an "Update With-Site-Visit" Reserve Study, based on a prior Report prepared by Association Reserves for your 2009 Fiscal Year. The information in this Reserve Study is based on our site inspection on March 29, 2012.
- This Reserve Study was prepared by a credentialed Reserve Specialist (RS)
- Because your Reserve Fund is at 158.1% 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 decrease your Reserve contributions.



[www.ReserveStudy.com](http://www.ReserveStudy.com)  
 415/694-8931

Association Reserves – SF, LLC

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**Video Explanation**  
 5/2/2012

Table 1: Executive Summary

18753-1

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
<b>Lucas Valley - Pool &amp; Clubhouse</b>				
103 Concrete Deck/Walk - Repair	10	5	\$8,750	\$10,144
<b>201 Asphalt - Resurface</b>	<b>36</b>	<b>0</b>	<b>\$37,375</b>	<b>\$108,323</b>
202 Asphalt - Seal/Repair	6	6	\$3,634	\$4,339
303 HVAC Units - Replace	15	14	\$4,720	\$7,139
320 Pole Lights - Replace	20	2	\$3,900	\$4,138
404 Pool Furniture - Partial Replace	4	3	\$1,740	\$1,901
407 BBQ - Replace/Repair	30	10	\$875	\$1,176
409 Bench - Replace/ Repair	25	8	\$4,600	\$5,827
<b>501 Wood Retaining Wall - Replace</b>	<b>25</b>	<b>0</b>	<b>\$2,250</b>	<b>\$4,711</b>
505 Wood Fence - Replace	15	5	\$3,900	\$4,521
602 Linoleum Floor - Replace	25	2	\$5,440	\$5,771
803 Water Heater - Replace	15	13	\$1,225	\$1,799
905 Kitchen Appliance - Partial Replace	8	1	\$1,750	\$1,803
908 Guard Room - Refurbish	15	13	\$1,350	\$1,983
909 Bathrooms - Refurbish	30	28	\$230,000	\$526,223
910 Clubhouse - Remodel	30	6	\$6,250	\$7,463
911 Office - Refurbish	15	14	\$5,145	\$7,782
1001 Backflow Devices - Replace	25	10	\$3,850	\$5,174
<b>1009 Landscaping - Replenish</b>	<b>10</b>	<b>0</b>	<b>\$45,000</b>	<b>\$60,476</b>
<b>1010 Irrigation Upgrades</b>	<b>15</b>	<b>0</b>	<b>\$4,000</b>	<b>\$6,232</b>
1110 Interior Surfaces - Repaint	5	1	\$1,475	\$1,519
1115 Exteriors - Repaint	10	1	\$4,415	\$4,547
<b>1121 Wood Trellis - Replace</b>	<b>30</b>	<b>0</b>	<b>\$22,880</b>	<b>\$55,536</b>
1202 Pool - Resurface	15	15	\$67,500	\$105,163
<b>1202 Wading Pool - Resurface</b>	<b>15</b>	<b>0</b>	<b>\$9,000</b>	<b>\$14,022</b>
1207 Pool Filters - Replace	12	7	\$5,250	\$6,457
<b>1207 Wading Pool Filters - Replace</b>	<b>12</b>	<b>0</b>	<b>\$4,000</b>	<b>\$5,703</b>
1208 Pool Heater (new) - Replace	12	12	\$15,300	\$21,814
1208 Pool Heater (old) - Replace	12	2	\$7,650	\$8,116
1208 Wading Pool Heater - Replace	12	1	\$4,000	\$4,120
1210 Pool Pump - Replace	10	5	\$3,950	\$4,579
1210 Wading Pool Pump - Replace	10	1	\$1,750	\$1,803
1211 Pool Covers - Replace	8	5	\$6,300	\$7,303
1218 Lifeguard Chair - Replace	15	10	\$1,350	\$1,814
1302 Flat Roof - Replace	20	1	\$25,293	\$26,051
1303 Comp Shingle Roof - Replace	20	9	\$10,125	\$13,211
1805 Cable System - Upgrades	8	5	\$10,000	\$11,593
1806 Cable System HVAC (new) - Replace	12	4	\$5,000	\$5,628
<b>Lucas Valley - Playground Area</b>				
405 Play Equipment - Replace	20	18	\$24,500	\$41,710
406 Swing Set - Replace	25	18	\$9,000	\$15,322
<b>407 BBQ - Replace</b>	<b>15</b>	<b>0</b>	<b>\$875</b>	<b>\$1,363</b>
408 Picnic Table - Replace	25	8	\$3,600	\$4,560
409 Bench - Replace/ Repair	25	8	\$1,200	\$1,520
<b>411 Drinking Fountains - Replace</b>	<b>25</b>	<b>0</b>	<b>\$1,650</b>	<b>\$3,455</b>
416 Play Surface - Replace	8	6	\$4,730	\$5,648

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# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
417 Play Surface Enclosure - Replace	24	22	\$4,730	\$9,063
420 Storage Shed - Replace	25	17	\$4,500	\$7,438
506 Wood/Chainlink Fence - Replace	30	5	\$12,300	\$14,259
1125 Handicap Ramp - Replace/Repair	20	9	\$16,500	\$21,529
<b>Lucas Valley - Tennis Court Areas</b>				
409 Benches - Replace	20	5	\$6,000	\$6,956
411 Drinking Fountains - Replace	25	5	\$3,300	\$3,826
509 Wood Trellis - Replace	20	5	\$18,000	\$20,867
1602 Tennis Court Ped Gate - Refurbish	15	15	\$2,200	\$3,428
1604 Tennis Ct - Colorcoat (Mt Diablo)	5	1	\$9,530	\$9,816
1604 Tennis Ct - Colorcoat (Mt Tallac)	5	0	\$9,530	\$11,048
1605 Tennis Court - Reconstruct (Diablo)	25	11	\$45,000	\$62,291
1605 Tennis Court - Reconstruct (Tallac)	25	20	\$45,000	\$81,275
1606 Tennis Court Windscreens - Replace	6	0	\$4,000	\$4,776
<b>58 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.