



RESERVE STUDY - FINANCIAL REPORT

Parkloft Condominium OA

November-2012

Report Start Date:01-Jan-2013



BARRERA AND COMPANY Parkloft Condominium OA
RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012

Units: 120

Fiscal Year End: 31-Dec-2012

Report Start Date: 01-Jan-2013

PROJECT INFORMATION

| | |
|-------------------------------------|--------------------------------------|
| Name of Association: | Parkloft Condominium OA |
| City and State: | San Diego, CA |
| Type of Project: | Condominium |
| Number of Units: | 120 |
| Age of Project: | 11 Years |
| Fiscal Year End: | 31-Dec-2012 |
| Level of Reserve Study: | Level 3: Update (without site visit) |
| Date of Inspection: (if applicable) | 13-Jun-2011 |

Descriptions of Levels

Level 1: (Full, On-site Review)

Component Inventory, b) Condition assessment (based on on-site visual observations, c) Life and valuation estimates, d) Fund status, e) Funding plan(s).

Level 2: (Update, With-Site-Visit/On-site Review)

Includes: a) Component Inventory (verification only, not quantification), b) Condition assessment (based on on-site visual observations), c) Life and valuation estimates, d) Fund status, e) Funding plan(s).

Level 3: (Update, No-Site-Visit/Off-site Review)

Includes: a) Life and valuation estimates, b) Fund status, c) Funding plan(s).

MANAGEMENT COMPANY

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RESERVE STUDY INFORMATION

Reserve Study (Definition): A budget planning tool which identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major capital expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

Included in the Reserve Study:

- **Component Worksheet Report:** Includes the quantity, estimated current replacement cost, projected future cost, service life and the projected remaining life of each major component.
- **Percentage Funded Report:** Includes the total replacement cost, current reserve balance, fully funded reserve balance (to be 100%) and the percentage to which the association is fully funded
- **Funding Plans:** One or more of the following plans may be included in the Reserve Analysis:
 - **Current Funding:** The funding level equal to the Association's current assessments for reserve assets.
 - **100% Funding (Reserve Analysis-Year Plan):** Funding level designed to reduce the current deficit and reach the fully funded (100%) within a five year period.
 - **Threshold Funding:** Funding Plan designed to meet all projected disbursement requirements as they occur while always maintaining threshold level of funds in the reserve account.
 - **Reserve Analysis 50% - Compliance Funding (Hawaii Only):** Funding Plan designed to meet all projected disbursement requirements as they occur over the projected 20 years while also maintaining a minimum percentage funded rate of 50%.
- **Executive Summary**
- **Reserve Funding Disclosure Summary** -California State Statute 1365.2.5 – Assessment and Reserve Funding Disclosure. 2. Reserve Analysis (California Only)

The purpose of this report is to provide information about the existing condition, life expectancy and estimated cost for maintenance and replacement of the physical elements that the Association is responsible for maintaining. This evaluation is designed to comply with all current state requirements.

A level-1 or 2 report is based on a diligent visual inspection of the reserve components and may rely on information supplied by the management company, Board of Directors, associated vendors, contractors and published replacement guides modified for local conditions related to reconstruction. A level-3 reserve study report does not include an on-site visual evaluation but is updated accordingly based on a previous years on-site evaluation.

Future-cost figures include an annual inflationary factor (see inflation rate), which should be updated and reincorporated into the reserve budget when deemed appropriate. Funding and disbursement projections presented have been computed with a Time Value of Money approach. An annual inflation rate and average interest rate were assumed. Inflation was applied to the projected disbursements, and interest to the ending cash balance values. A straight-line method of calculation was employed for both time value rates.

Adjustments to the component service lives and listed costs should be made whenever the rate of deterioration has changed or when there have been significant changes in the cost of materials and/or labor. Some assumptions have been made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material.

It is imperative that these assets be reviewed annually to consider the impact of changing conditions. The findings in the following report are applicable as of the study's completion date, and those items, which are not expected to undergo major repair or replacement within a thirty-year time frame, have been defined as 'life of the project' and may not be included. The report is to be used only for the purpose stated herein, any use or reliance for any other purpose is invalid.

The contents of the Reserve Study Report are based on estimates of the most probable reserve component replacement costs and remaining useful lives. Accordingly, the funding plans reflect consultant judgments based on circumstances at the time of inspection of the most likely costs, regular maintenance, service and remaining lives. The Association may elect to implement any of the funding plans presented, or may implement some variation developed from this information. An annual increase (based on listed inflation %) has been assumed in the funding plans provided (for future projections).

Because the compilation of the reserve funding plans and related projections is limited as described above, no conclusion or any other form of assurance on the funding options or projections is provided. No responsibility to update this report for events and circumstances occurring after the date of this report is assumed.



TERMS AND DEFINITIONS

Cash Flow Method: A method of developing a Reserve Funding Plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) association or cooperative responsibility, 2) with limited useful life expectancies, 3) predictable remaining useful life expectancies, 4) above a minimum threshold cost, and Reserve Analysis) as required by local codes.

Component Method: A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See "cash flow method."

Current Replacement Cost: The cost of replacing, repairing, or restoring a reserve component to its original functional condition. The current replacement cost would be the cost to replace, repair, or restore the component during that particular year.

Deficit: An actual (or projected) reserve balance less than the fully funded balance. The opposite would be a surplus.

Effective Age: The difference between useful life and remaining useful life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

Financial Analysis: The portion of a Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (Reserve Funding Plan) are derived, and the projected reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

Fully Funded: When the actual (or projected) reserve balance is equal to the fully funded balance.

Full Funded Balance (FFB): Total accrued depreciation. An indicator against which actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, then summed together for an association total. $FFB = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$

Fund Status: The status of the reserve fund as compared to an established benchmark such as percent funding.

Funding Goals: Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

1. Baseline Funding: Establishing a reserve funding goal of keeping the reserve cash balance above zero.
2. Fully Funding: Setting a reserve funding goal of attaining and maintaining reserves at or near 100% funded.
3. Statutory Funding: Establishing a reserve funding goal of setting aside the specific minimum or regulatory amount of reserves required by local statutes or financing agencies.
4. Threshold Funding: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold, this may be more or less conservative than "fully funding."

Funding Plan: An association or cooperative's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Funding Principles: A) Sufficient funds when required; B) Fiscally responsible; C) Stable contribution rate.

Life and Valuation Estimates: The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

Percent Funded: The ratio, at a particular point of time (typically the beginning of the fiscal year), of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage.

Remaining Useful Life (RUL): Also referred to as "remaining life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" remaining useful life.

Reserve Balance: Actual or projected funds as of a particular point in time that the association or cooperative has identified for use to defray the future repair or replacement of those major components which the association or cooperative is obligated to maintain. Also known as reserves, reserve accounts and cash reserves. Based upon information provided and not audited.

Reserve Provider: An individual that prepares Reserve Studies.

Special Assessment: An assessment levied on the members of an association or cooperative in addition to regular assessments. Governing documents or local statutes may regulate special assessments.

Surplus: An actual (or projected) reserve balance greater than the fully funded balance. See "Deficit."

Useful Life (UL): Total useful life or depreciable life. The estimated time, in years that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

Percentage Funded Report



BARRERA AND COMPANY Parkloft Condominium OA
RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Percent Funded: 97 %

| Component | Service Life (a) | Remaining Life (b) | Years in Service (c) | Current Replacement Cost (d) | Projected Reserve Balance (e) | Required Reserve Funding (f) | Projected Fully Funded Reserves (g) | Deficit / Surplus of Fully Funded Reserves (h) | Per Unit Deficit / Surplus of Fully Funded Reserves (i) |
|--------------------------------------|------------------|--------------------|----------------------|------------------------------|-------------------------------|------------------------------|-------------------------------------|--|---|
| Common Interior | | | | | | | | | |
| Employee Lounge - Refurbish | 7 | 0 | 7 | \$1,275 | \$1,238 | \$182 | \$1,275 | (\$37) | (\$0.31) |
| Front Desk - Renovation | 15 | 4 | 11 | \$16,750 | \$11,927 | \$1,117 | \$12,283 | (\$356) | (\$2.97) |
| Hallway Carpet | 10 | 0 | 10 | \$78,566 | \$76,288 | \$7,857 | \$78,566 | (\$2,279) | (\$18.99) |
| Lobby Renovation | 15 | 4 | 11 | \$24,600 | \$17,517 | \$1,640 | \$18,040 | (\$523) | (\$4.36) |
| Mail Room - Renovation | 18 | 7 | 11 | \$11,000 | \$6,527 | \$611 | \$6,722 | (\$195) | (\$1.62) |
| Office - Computer/Monitor | 5 | 4 | 1 | \$6,150 | \$1,194 | \$1,230 | \$1,230 | (\$36) | (\$0.30) |
| Office - Equipment | 4 | 3 | 1 | \$16,400 | \$3,981 | \$4,100 | \$4,100 | (\$119) | (\$0.99) |
| Office - Furniture | 12 | 3 | 9 | \$11,200 | \$8,156 | \$933 | \$8,400 | (\$244) | (\$2.03) |
| Signs - Elev. Landing | 15 | 14 | 1 | \$18,720 | \$1,212 | \$1,248 | \$1,248 | (\$36) | (\$0.30) |
| Signs - Stair Emergency | 15 | 14 | 1 | \$11,880 | \$769 | \$792 | \$792 | (\$23) | (\$0.19) |
| Slate Surfaces - Replace | 20 | 9 | 11 | \$74,950 | \$40,027 | \$3,748 | \$41,223 | (\$1,196) | (\$9.96) |
| Slate Surfaces - Seal | 3 | 0 | 3 | \$10,850 | \$10,535 | \$3,617 | \$10,850 | (\$315) | (\$2.62) |
| Doors | | | | | | | | | |
| Doors - Exterior | 25 | 15 | 10 | \$17,450 | \$6,778 | \$698 | \$6,980 | (\$202) | (\$1.69) |
| Doors - Fire & Stairwell | 20 | 9 | 11 | \$157,500 | \$84,113 | \$7,875 | \$86,625 | (\$2,512) | (\$20.94) |
| Doors - Residential Loft | 20 | 9 | 11 | \$281,400 | \$150,281 | \$14,070 | \$154,770 | (\$4,489) | (\$37.41) |
| Doors - Utility & Storage | 25 | 14 | 11 | \$90,520 | \$38,674 | \$3,621 | \$39,829 | (\$1,155) | (\$9.63) |
| Elevators | | | | | | | | | |
| Elevator (Freight) - Modernize | 25 | 14 | 11 | \$78,500 | \$33,538 | \$3,140 | \$34,540 | (\$1,002) | (\$8.35) |
| Elevator (Passenger) - Modernize | 25 | 14 | 11 | \$89,950 | \$38,430 | \$3,598 | \$39,578 | (\$1,148) | (\$9.57) |
| Elevators - Cab Refurbish | 15 | 4 | 11 | \$18,500 | \$13,173 | \$1,233 | \$13,567 | (\$393) | (\$3.28) |
| Fencing, Gates & Rails | | | | | | | | | |
| Entry Gates (1st Flr. Units) | 25 | 24 | 1 | \$154,000 | \$5,981 | \$6,160 | \$6,160 | (\$179) | (\$1.49) |
| Metal Rails | 25 | 14 | 11 | \$471,500 | \$201,443 | \$18,860 | \$207,460 | (\$6,017) | (\$50.14) |
| Perimeter Fence/Gates - 8th/9th Ave. | 25 | 24 | 1 | \$16,900 | \$656 | \$676 | \$676 | (\$20) | (\$0.16) |
| Service Gate | 15 | 4 | 11 | \$8,200 | \$5,839 | \$547 | \$6,013 | (\$174) | (\$1.45) |
| Vehicle Gates | 15 | 4 | 11 | \$32,800 | \$23,356 | \$2,187 | \$24,053 | (\$698) | (\$5.81) |
| Vehicle Gates - Operator (A) | 8 | 6 | 2 | \$2,875 | \$698 | \$359 | \$719 | (\$21) | (\$0.17) |
| Vehicle Gates - Operator (B) | 8 | 0 | 8 | \$2,875 | \$2,792 | \$359 | \$2,875 | (\$83) | (\$0.69) |
| Gym Equipment | | | | | | | | | |
| Gym - Cycles | 8 | 3 | 5 | \$9,250 | \$5,614 | \$1,156 | \$5,781 | (\$168) | (\$1.40) |
| Gym - Dumbbells / Racks | 20 | 9 | 11 | \$4,500 | \$2,403 | \$225 | \$2,475 | (\$72) | (\$0.60) |
| Gym - Elliptical | 8 | 7 | 1 | \$5,125 | \$622 | \$641 | \$641 | (\$19) | (\$0.15) |
| Gym - Flooring | 8 | 3 | 5 | \$13,500 | \$8,193 | \$1,688 | \$8,438 | (\$245) | (\$2.04) |
| Gym - Mirror's | 12 | 11 | 1 | \$5,125 | \$415 | \$427 | \$427 | (\$12) | (\$0.10) |

Percentage Funded Report



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkloft Condominium OA
San Diego, CA

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| Component | Service Life (a) | Remaining Life (b) | Years in Service (c) | Current Replacement Cost (d) | Projected Reserve Balance (e) | Required Reserve Funding (f) | Projected Fully Funded Reserves (g) | Deficit / Surplus of Fully Funded Reserves (h) | Per Unit Deficit / Surplus of Fully Funded Reserves (i) |
|---|------------------|--------------------|----------------------|------------------------------|-------------------------------|------------------------------|-------------------------------------|--|---|
| Gym - Stair-climber | 8 | 7 | 1 | \$3,900 | \$473 | \$488 | \$488 | (\$14) | (\$0.12) |
| Gym - Treads (2) | 8 | 7 | 1 | \$12,300 | \$1,493 | \$1,538 | \$1,538 | (\$45) | (\$0.37) |
| Gym - TV's | 4 | 3 | 1 | \$8,200 | \$1,991 | \$2,050 | \$2,050 | (\$59) | (\$0.50) |
| Gym - Weight Stations | 8 | 3 | 5 | \$22,400 | \$13,594 | \$2,800 | \$14,000 | (\$406) | (\$3.38) |
| Landscaping | | | | | | | | | |
| Fountain - Equipment | 8 | 0 | 8 | \$1,745 | \$1,694 | \$218 | \$1,745 | (\$51) | (\$0.42) |
| Fountain - Renovation | 15 | 4 | 11 | \$5,650 | \$4,023 | \$377 | \$4,143 | (\$120) | (\$1.00) |
| Irrigation - Upgrades | 12 | 1 | 11 | \$2,350 | \$2,092 | \$196 | \$2,154 | (\$62) | (\$0.52) |
| Landscape - Potted Plants | 40 | 29 | 11 | \$29,600 | \$7,904 | \$740 | \$8,140 | (\$236) | (\$1.97) |
| Landscape - Potted Plants (Repairs 15%) | 12 | 1 | 11 | \$4,440 | \$3,952 | \$370 | \$4,070 | (\$118) | (\$0.98) |
| Landscape - Replacements | 15 | 4 | 11 | \$11,550 | \$8,224 | \$770 | \$8,470 | (\$246) | (\$2.05) |
| Tree's/Grills - 1 | 12 | 10 | 2 | \$8,500 | \$1,376 | \$708 | \$1,417 | (\$41) | (\$0.34) |
| Tree's/Grills - 2 | 12 | 0 | 12 | \$31,875 | \$30,951 | \$2,656 | \$31,875 | (\$924) | (\$7.70) |
| Tree's/Grills - 3 | 12 | 1 | 11 | \$31,875 | \$28,371 | \$2,656 | \$29,219 | (\$847) | (\$7.06) |
| Lighting | | | | | | | | | |
| Elevator Lobby Sconces | 10 | 0 | 10 | \$28,050 | \$27,236 | \$2,805 | \$28,050 | (\$814) | (\$6.78) |
| Exit Fixtures | 18 | 7 | 11 | \$20,000 | \$11,868 | \$1,111 | \$12,222 | (\$354) | (\$2.95) |
| Exterior Light Fixtures | 16 | 5 | 11 | \$19,275 | \$12,867 | \$1,205 | \$13,252 | (\$384) | (\$3.20) |
| Garage / Trash Chute Room Flo's | 16 | 5 | 11 | \$17,174 | \$11,465 | \$1,073 | \$11,807 | (\$342) | (\$2.85) |
| Hallway Fixtures (30) | 15 | 14 | 1 | \$6,600 | \$427 | \$440 | \$440 | (\$13) | (\$0.11) |
| Hallway Fixtures (46) | 15 | 4 | 11 | \$10,120 | \$7,206 | \$675 | \$7,421 | (\$215) | (\$1.79) |
| Interior Fixtures | 18 | 7 | 11 | \$15,928 | \$9,451 | \$885 | \$9,733 | (\$282) | (\$2.35) |
| Mechanical Equipment | | | | | | | | | |
| A/C Units - Common Area | 12 | 1 | 11 | \$7,700 | \$6,854 | \$642 | \$7,058 | (\$205) | (\$1.71) |
| Back Up Generator - Repair | 30 | 19 | 11 | \$45,000 | \$16,021 | \$1,500 | \$16,500 | (\$479) | (\$3.99) |
| Boiler (Large) | 15 | 4 | 11 | \$30,800 | \$21,932 | \$2,053 | \$22,587 | (\$655) | (\$5.46) |
| Boiler (Large) - Pump/Motor | 10 | 0 | 10 | \$7,700 | \$7,477 | \$770 | \$7,700 | (\$223) | (\$1.86) |
| Boilers (Small) | 15 | 4 | 11 | \$36,900 | \$26,275 | \$2,460 | \$27,060 | (\$785) | (\$6.54) |
| CO2 Detectors | 12 | 1 | 11 | \$4,350 | \$3,872 | \$363 | \$3,988 | (\$116) | (\$0.96) |
| Cooling Tower | 25 | 14 | 11 | \$95,250 | \$40,695 | \$3,810 | \$41,910 | (\$1,215) | (\$10.13) |
| Cooling Tower - Pumps/Motors | 8 | 0 | 8 | \$10,250 | \$9,953 | \$1,281 | \$10,250 | (\$297) | (\$2.48) |
| Exhaust Fan Motors - Large | 10 | 1 | 9 | \$13,350 | \$11,667 | \$1,335 | \$12,015 | (\$348) | (\$2.90) |
| Hot Water Storage Tank System | 10 | 9 | 1 | \$41,000 | \$3,981 | \$4,100 | \$4,100 | (\$119) | (\$0.99) |
| HVAC - Circ. Pump Motor | 9 | 0 | 9 | \$2,350 | \$2,282 | \$261 | \$2,350 | (\$68) | (\$0.57) |
| HVAC - Pumps/Motors | 9 | 0 | 9 | \$16,400 | \$15,924 | \$1,822 | \$16,400 | (\$476) | (\$3.96) |
| Sump Pump (Elevator) #1 | 10 | 9 | 1 | \$4,100 | \$398 | \$410 | \$410 | (\$12) | (\$0.10) |

Percentage Funded Report



BARRERA AND COMPANY Parkloft Condominium OA
RESERVE SPECIALISTS San Diego, CA

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| Component | Service Life (a) | Remaining Life (b) | Years in Service (c) | Current Replacement Cost (d) | Projected Reserve Balance (e) | Required Reserve Funding (f) | Projected Fully Funded Reserves (g) | Deficit / Surplus of Fully Funded Reserves (h) | Per Unit Deficit / Surplus of Fully Funded Reserves (i) |
|---|------------------|--------------------|----------------------|------------------------------|-------------------------------|------------------------------|-------------------------------------|--|---|
| Sump Pump (Elevator) #2 | 10 | 1 | 9 | \$4,100 | \$3,583 | \$410 | \$3,690 | (\$107) | (\$0.89) |
| Sump Pumps #1 | 10 | 9 | 1 | \$4,100 | \$398 | \$410 | \$410 | (\$12) | (\$0.10) |
| Sump Pumps #2 | 10 | 2 | 8 | \$4,100 | \$3,185 | \$410 | \$3,280 | (\$95) | (\$0.79) |
| Sump Pumps #3 | 10 | 2 | 8 | \$4,100 | \$3,185 | \$410 | \$3,280 | (\$95) | (\$0.79) |
| Trash Chute - Control Panels Repair | 13 | 2 | 11 | \$8,450 | \$6,943 | \$650 | \$7,150 | (\$207) | (\$1.73) |
| Trash Chute - Control Panels Replace | 26 | 15 | 11 | \$33,500 | \$13,762 | \$1,288 | \$14,173 | (\$411) | (\$3.43) |
| Trash Compactor | 15 | 4 | 11 | \$33,500 | \$23,854 | \$2,233 | \$24,567 | (\$712) | (\$5.94) |
| Trash Compactor - Air Compressor | 5 | 0 | 5 | \$3,900 | \$3,787 | \$780 | \$3,900 | (\$113) | (\$0.94) |
| Water Pump #1 | 10 | 9 | 1 | \$7,700 | \$748 | \$770 | \$770 | (\$22) | (\$0.19) |
| Water Pump #2 | 10 | 0 | 10 | \$7,700 | \$7,477 | \$770 | \$7,700 | (\$223) | (\$1.86) |
| Water Pump #3 | 10 | 1 | 9 | \$7,700 | \$6,729 | \$770 | \$6,930 | (\$201) | (\$1.67) |
| Water Softeners | 16 | 5 | 11 | \$11,300 | \$7,543 | \$706 | \$7,769 | (\$225) | (\$1.88) |
| Miscellaneous | | | | | | | | | |
| Awning Structures - Repairs | 25 | 14 | 11 | \$20,150 | \$8,609 | \$806 | \$8,866 | (\$257) | (\$2.14) |
| Batteries (Garage) | 3 | 0 | 3 | \$3,250 | \$3,156 | \$1,083 | \$3,250 | (\$94) | (\$0.79) |
| BBQ's - Ctyd. | 10 | 0 | 10 | \$3,080 | \$2,991 | \$308 | \$3,080 | (\$89) | (\$0.74) |
| Carpet Cleaner | 7 | 1 | 6 | \$3,075 | \$2,559 | \$439 | \$2,636 | (\$76) | (\$0.64) |
| Mailboxes | 22 | 11 | 11 | \$10,830 | \$5,258 | \$492 | \$5,415 | (\$157) | (\$1.31) |
| Patio Furniture | 13 | 2 | 11 | \$4,625 | \$3,800 | \$356 | \$3,913 | (\$113) | (\$0.95) |
| Plumbing (Cast Iron) - Annual Contingency | 1 | 0 | 1 | \$36,000 | \$34,956 | \$36,000 | \$36,000 | (\$1,044) | (\$8.70) |
| Plumbing (Copper) - Annual Contingency | 1 | 0 | 1 | \$10,250 | \$9,953 | \$10,250 | \$10,250 | (\$297) | (\$2.48) |
| Scrubber (Minuteman) | 12 | 6 | 6 | \$13,850 | \$6,724 | \$1,154 | \$6,925 | (\$201) | (\$1.67) |
| Trellis Structures - Repairs | 35 | 24 | 11 | \$16,400 | \$5,005 | \$469 | \$5,154 | (\$149) | (\$1.25) |
| Vacuum - Common Area | 5 | 2 | 3 | \$3,075 | \$1,791 | \$615 | \$1,845 | (\$54) | (\$0.45) |
| Vacuum - Exterior | 7 | 4 | 3 | \$3,800 | \$1,581 | \$543 | \$1,629 | (\$47) | (\$0.39) |
| Painting | | | | | | | | | |
| Garage - Striping / Numbering | 8 | 0 | 8 | \$6,675 | \$6,481 | \$834 | \$6,675 | (\$194) | (\$1.61) |
| Int. Halls & Stairs (Paint) | 10 | 9 | 1 | \$132,300 | \$12,846 | \$13,230 | \$13,230 | (\$384) | (\$3.20) |
| Int. Rails (Paint) | 20 | 9 | 11 | \$45,474 | \$24,285 | \$2,274 | \$25,011 | (\$725) | (\$6.04) |
| Metal Surfaces (Paint) | 9 | 1 | 8 | \$118,000 | \$101,847 | \$13,111 | \$104,889 | (\$3,042) | (\$25.35) |
| Parking Levels (Paint) | 12 | 1 | 11 | \$19,239 | \$17,124 | \$1,603 | \$17,636 | (\$511) | (\$4.26) |
| Roofing | | | | | | | | | |
| Built-Up Roofing | 15 | 4 | 11 | \$153,525 | \$109,320 | \$10,235 | \$112,585 | (\$3,265) | (\$27.21) |
| Security & Fire Systems | | | | | | | | | |
| Fire - Extinguishers (10) | 12 | 11 | 1 | \$1,690 | \$137 | \$141 | \$141 | (\$4) | (\$0.03) |
| Fire - Extinguishers (32) | 12 | 1 | 11 | \$5,408 | \$4,814 | \$451 | \$4,957 | (\$144) | (\$1.20) |

Percentage Funded Report



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| Component | Service Life (a) | Remaining Life (b) | Years in Service (c) | Current Replacement Cost (d) | Projected Reserve Balance (e) | Required Reserve Funding (f) | Projected Fully Funded Reserves (g) | Deficit / Surplus of Fully Funded Reserves (h) | Per Unit Deficit / Surplus of Fully Funded Reserves (i) |
|-------------------------------|------------------|--------------------|----------------------|------------------------------|-------------------------------|------------------------------|-------------------------------------|--|---|
| Fire - Jockey Pump | 12 | 3 | 9 | \$5,125 | \$3,732 | \$427 | \$3,844 | (\$111) | (\$0.93) |
| Fire - Panel | 15 | 4 | 11 | \$20,500 | \$14,597 | \$1,367 | \$15,033 | (\$436) | (\$3.63) |
| Fire - Pump | 24 | 13 | 11 | \$46,200 | \$20,561 | \$1,925 | \$21,175 | (\$614) | (\$5.12) |
| Fire - Smoke & Heat Detectors | 15 | 4 | 11 | \$18,480 | \$13,159 | \$1,232 | \$13,552 | (\$393) | (\$3.28) |
| Security - Entry System | 15 | 5 | 10 | \$3,900 | \$2,525 | \$260 | \$2,600 | (\$75) | (\$0.63) |
| Security - System (Altronix) | 8 | 6 | 2 | \$102,500 | \$24,882 | \$12,813 | \$25,625 | (\$743) | (\$6.19) |

Percentage Funded Report



BARRERA AND COMPANY Parkloft Condominium OA
RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Percent Funded: 97 %

| | Current Replacement Cost (d) | Projected Reserve Balance (e) | Required Reserve Funding (f) | Projected Fully Funded Reserves (g) | Deficit / Surplus of Fully Funded Reserves (h) | Per Unit Deficit / Surplus of Fully Funded Reserves (i) |
|---------------|------------------------------|-------------------------------|------------------------------|-------------------------------------|--|---|
| Totals | \$3,287,044 | \$1,680,245 | \$261,186 | \$1,730,431 | (\$50,186) | (\$418.22) |

PERCENTAGE FUNDED & DEFINITIONS

Based on the estimated total current replacement cost of \$3,287,044 and estimated service lives and remaining useful lives for the individual reserve components, the annual (day 1) reserve funding for the Parkloft Condominium OA is \$261,186 and the Fully Funded Reserve as of fiscal year-end 31-Dec-2012 is \$1,730,431. As of this date, the Association has projected \$1,680,245 to be in savings available for reserves. This will be a deficit of \$50,186 under the Fully Funded Reserve. Based on these numbers, the Parkloft Condominium OA will be 97 % funded as of 31-Dec-2012.

This Percent Funded value presented in the data summary sheet is calculated by dividing the current (or projected) cash reserve savings by the Fully Funded reserve amount.

DEFINITION OF TERMS

(For Percentage Funded Page Calculations)

Column a - Service Life: Normal time period the association reserve component can be expected to remain in functional or useful condition.

Column b - Remaining Life (B): An estimate of years remaining before repair, replacement or refurbishment will be necessary.

Column c - Calculated Years in Service (C): A calculation derived by subtracting Remaining Life from Service Life. (Note: Years in service is a calculated value, not necessarily the actual age of the component.) Calculation: (A) - (B) = (C).

Column d - Current Replacement Cost (D): The current cost of repairing, replacing or refurbishing a component.

Column e - Current Actual Reserve Funds (E): Current amount of reserve funds available for each component. This is calculated by: (individual component Fully Funded Reserve) / (the total Fully Funded Reserve for all components) x (the Total Current Actual Reserve Balance for all reserve components) Calculation $G/G (Total) \times E (Total) = (E)$ Individual Component Current Actual Reserve Balance.

Column f - Day 1 Reserve Funding (Annual) (F): The annual amount of reserve funding required as of the Fiscal Year End which, when Fully Funded from the first year of service for all components will achieve full funding. This annualized value is calculated by dividing Current Replacement Cost by the Useful Life. This funding level makes no adjustment to eliminate any current reserve deficits. Calculation: $(D) / (A) = (F)$.

Column g - Fully Funded Reserve (G): This value is calculated by multiplying the Calculated Years in Service by the Day 1 Reserve Funding Amount. If an association is 100% funded, this number will be equal or less than the Current Allocated Reserve Fund Balance for each component. Calculation: $(C) \times (F) = (G)$.

Column h - Deficit/Surplus to the Fully Funded Reserve (H): The shortage or surplus of reserve funding with respect to the Fully Funded Reserve as of the reported Current Actual Reserve Balance (E). The deficit is calculated by subtracting the Current Actual Reserve Balance from the Fully Funded Reserve: $(G) - (E) = (H)$.

Column i - Per Unit Deficit/Surplus of Fully Funded Reserves (I): The per unit breakdown of the shortage or surplus of reserve funding with respect to the Fully Funded Reserve. Calculated by dividing the current Deficit/Surplus of the Fully Funded Reserve by the number of units.



BARRERA AND COMPANY Parkloft Condominium OA
RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|------------------|
| 2013 | | | | |
| Common Interior | Employee Lounge - Refurbish | 7 | \$1,275 | \$1,275 |
| Common Interior | Hallway Carpet | 10 | \$78,566 | \$78,566 |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$10,850 |
| Fencing, Gates & Rails | Vehicle Gates - Operator (B) | 8 | \$2,875 | \$2,875 |
| Landscaping | Fountain - Equipment | 8 | \$1,745 | \$1,745 |
| Landscaping | Tree's/Grills - 2 | 12 | \$31,875 | \$31,875 |
| Lighting | Elevator Lobby Sconces | 10 | \$28,050 | \$28,050 |
| Mechanical Equipment | Boiler (Large) - Pump/Motor | 10 | \$7,700 | \$7,700 |
| Mechanical Equipment | Cooling Tower - Pumps/Motors | 8 | \$10,250 | \$10,250 |
| Mechanical Equipment | HVAC - Circ. Pump Motor | 9 | \$2,350 | \$2,350 |
| Mechanical Equipment | HVAC - Pumps/Motors | 9 | \$16,400 | \$16,400 |
| Mechanical Equipment | Trash Compactor - Air Compressor | 5 | \$3,900 | \$3,900 |
| Mechanical Equipment | Water Pump #2 | 10 | \$7,700 | \$7,700 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$3,250 |
| Miscellaneous | BBQ's - Ctyd. | 10 | \$3,080 | \$3,080 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$36,000 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$10,250 |
| Painting | Garage - Striping / Numbering | 8 | \$6,675 | \$6,675 |
| | | | Total for 2013: | \$262,791 |
| 2014 | | | | |
| Landscaping | Irrigation - Upgrades | 12 | \$2,350 | \$2,421 |
| Landscaping | Landscape - Potted Plants (Repairs 15%) | 12 | \$4,440 | \$4,573 |
| Landscaping | Tree's/Grills - 3 | 12 | \$31,875 | \$32,831 |
| Mechanical Equipment | A/C Units - Common Area | 12 | \$7,700 | \$7,931 |
| Mechanical Equipment | CO2 Detectors | 12 | \$4,350 | \$4,481 |
| Mechanical Equipment | Exhaust Fan Motors - Large | 10 | \$13,350 | \$13,751 |
| Mechanical Equipment | Sump Pump (Elevator) #2 | 10 | \$4,100 | \$4,223 |
| Mechanical Equipment | Water Pump #3 | 10 | \$7,700 | \$7,931 |
| Miscellaneous | Carpet Cleaner | 7 | \$3,075 | \$3,167 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$37,080 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$10,558 |
| Painting | Metal Surfaces (Paint) | 9 | \$118,000 | \$121,540 |
| Painting | Parking Levels (Paint) | 12 | \$19,239 | \$19,816 |
| Security & Fire Systems | Fire - Extinguishers (32) | 12 | \$5,408 | \$5,570 |
| | | | Total for 2014: | \$275,872 |
| 2015 | | | | |
| Mechanical Equipment | Sump Pumps #2 | 10 | \$4,100 | \$4,350 |
| Mechanical Equipment | Sump Pumps #3 | 10 | \$4,100 | \$4,350 |
| Mechanical Equipment | Trash Chute - Control Panels Repair | 13 | \$8,450 | \$8,965 |
| Miscellaneous | Patio Furniture | 13 | \$4,625 | \$4,907 |

Disbursement Report



BARRERA AND COMPANY Parkloft Condominium OA
 RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
 Units: 120
 Fiscal Year End: 31-Dec-2012
 Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|------------------|
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$38,192 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$10,874 |
| Miscellaneous | Vacuum - Common Area | 5 | \$3,075 | \$3,262 |
| | | | Total for 2015: | \$74,900 |
| 2016 | | | | |
| Common Interior | Office - Equipment | 4 | \$16,400 | \$17,921 |
| Common Interior | Office - Furniture | 12 | \$11,200 | \$12,239 |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$11,856 |
| Gym Equipment | Gym - Cycles | 8 | \$9,250 | \$10,108 |
| Gym Equipment | Gym - Flooring | 8 | \$13,500 | \$14,752 |
| Gym Equipment | Gym - TV's | 4 | \$8,200 | \$8,960 |
| Gym Equipment | Gym - Weight Stations | 8 | \$22,400 | \$24,477 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$3,551 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$39,338 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$11,200 |
| Security & Fire Systems | Fire - Jockey Pump | 12 | \$5,125 | \$5,600 |
| | | | Total for 2016: | \$160,003 |
| 2017 | | | | |
| Common Interior | Front Desk - Renovation | 15 | \$16,750 | \$18,852 |
| Common Interior | Lobby Renovation | 15 | \$24,600 | \$27,688 |
| Common Interior | Office - Computer/Monitor | 5 | \$6,150 | \$6,922 |
| Elevators | Elevators - Cab Refurbish | 15 | \$18,500 | \$20,822 |
| Fencing, Gates & Rails | Service Gate | 15 | \$8,200 | \$9,229 |
| Fencing, Gates & Rails | Vehicle Gates | 15 | \$32,800 | \$36,917 |
| Landscaping | Fountain - Renovation | 15 | \$5,650 | \$6,359 |
| Landscaping | Landscape - Replacements | 15 | \$11,550 | \$13,000 |
| Lighting | Hallway Fixtures (46) | 15 | \$10,120 | \$11,390 |
| Mechanical Equipment | Boiler (Large) | 15 | \$30,800 | \$34,666 |
| Mechanical Equipment | Boilers (Small) | 15 | \$36,900 | \$41,531 |
| Mechanical Equipment | Trash Compactor | 15 | \$33,500 | \$37,705 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$40,518 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$11,536 |
| Miscellaneous | Vacuum - Exterior | 7 | \$3,800 | \$4,277 |
| Roofing | Built-Up Roofing | 15 | \$153,525 | \$172,794 |
| Security & Fire Systems | Fire - Panel | 15 | \$20,500 | \$23,073 |
| Security & Fire Systems | Fire - Smoke & Heat Detectors | 15 | \$18,480 | \$20,799 |
| | | | Total for 2017: | \$538,078 |
| 2018 | | | | |
| Lighting | Exterior Light Fixtures | 16 | \$19,275 | \$22,345 |
| Lighting | Garage / Trash Chute Room Flo's | 16 | \$17,174 | \$19,909 |

Disbursement Report



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkliff Condominium OA
San Diego, CA

Date: 29-Nov-2012

Units: 120

Fiscal Year End: 31-Dec-2012

Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|------------------|
| Mechanical Equipment | Trash Compactor - Air Compressor | 5 | \$3,900 | \$4,521 |
| Mechanical Equipment | Water Softeners | 16 | \$11,300 | \$13,100 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$41,734 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$11,883 |
| Security & Fire Systems | Security - Entry System | 15 | \$3,900 | \$4,521 |
| | | | Total for 2018: | \$118,013 |
| 2019 | | | | |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$12,955 |
| Fencing, Gates & Rails | Vehicle Gates - Operator (A) | 8 | \$2,875 | \$3,433 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$3,881 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$42,986 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$12,239 |
| Miscellaneous | Scrubber (Minuteman) | 12 | \$13,850 | \$16,538 |
| Security & Fire Systems | Security - System (Altronix) | 8 | \$102,500 | \$122,390 |
| | | | Total for 2019: | \$214,422 |
| 2020 | | | | |
| Common Interior | Employee Lounge - Refurbish | 7 | \$1,275 | \$1,568 |
| Common Interior | Mail Room - Renovation | 18 | \$11,000 | \$13,529 |
| Common Interior | Office - Equipment | 4 | \$16,400 | \$20,170 |
| Gym Equipment | Gym - Elliptical | 8 | \$5,125 | \$6,303 |
| Gym Equipment | Gym - Stair-climber | 8 | \$3,900 | \$4,797 |
| Gym Equipment | Gym - Treads (2) | 8 | \$12,300 | \$15,127 |
| Gym Equipment | Gym - TV's | 4 | \$8,200 | \$10,085 |
| Lighting | Exit Fixtures | 18 | \$20,000 | \$24,597 |
| Lighting | Interior Fixtures | 18 | \$15,928 | \$19,589 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$44,275 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$12,606 |
| Miscellaneous | Vacuum - Common Area | 5 | \$3,075 | \$3,782 |
| | | | Total for 2020: | \$176,428 |
| 2021 | | | | |
| Fencing, Gates & Rails | Vehicle Gates - Operator (B) | 8 | \$2,875 | \$3,642 |
| Landscaping | Fountain - Equipment | 8 | \$1,745 | \$2,211 |
| Mechanical Equipment | Cooling Tower - Pumps/Motors | 8 | \$10,250 | \$12,984 |
| Miscellaneous | Carpet Cleaner | 7 | \$3,075 | \$3,895 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$45,604 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$12,984 |
| Painting | Garage - Striping / Numbering | 8 | \$6,675 | \$8,456 |
| | | | Total for 2021: | \$89,776 |
| 2022 | | | | |

Disbursement Report



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkliff Condominium OA
San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|----------------------|---|--------------|------------------------|--------------------|
| Common Interior | Office - Computer/Monitor | 5 | \$6,150 | \$8,024 |
| Common Interior | Slate Surfaces - Replace | 20 | \$74,950 | \$97,793 |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$14,157 |
| Doors | Doors - Fire & Stairwell | 20 | \$157,500 | \$205,502 |
| Doors | Doors - Residential Loft | 20 | \$281,400 | \$367,163 |
| Gym Equipment | Gym - Dumbbells / Racks | 20 | \$4,500 | \$5,871 |
| Mechanical Equipment | Hot Water Storage Tank System | 10 | \$41,000 | \$53,496 |
| Mechanical Equipment | HVAC - Circ. Pump Motor | 9 | \$2,350 | \$3,066 |
| Mechanical Equipment | HVAC - Pumps/Motors | 9 | \$16,400 | \$21,398 |
| Mechanical Equipment | Sump Pump (Elevator) #1 | 10 | \$4,100 | \$5,350 |
| Mechanical Equipment | Sump Pumps #1 | 10 | \$4,100 | \$5,350 |
| Mechanical Equipment | Water Pump #1 | 10 | \$7,700 | \$10,047 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$4,241 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$46,972 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$13,374 |
| Painting | Int. Halls & Stairs (Paint) | 10 | \$132,300 | \$172,621 |
| Painting | Int. Rails (Paint) | 20 | \$45,474 | \$59,333 |
| | | | Total for 2022: | \$1,093,757 |
| 2023 | | | | |
| Common Interior | Hallway Carpet | 10 | \$78,566 | \$105,586 |
| Landscaping | Tree's/Grills - 1 | 12 | \$8,500 | \$11,423 |
| Lighting | Elevator Lobby Sconces | 10 | \$28,050 | \$37,697 |
| Mechanical Equipment | Boiler (Large) - Pump/Motor | 10 | \$7,700 | \$10,348 |
| Mechanical Equipment | Trash Compactor - Air Compressor | 5 | \$3,900 | \$5,241 |
| Mechanical Equipment | Water Pump #2 | 10 | \$7,700 | \$10,348 |
| Miscellaneous | BBQ's - Ctyd. | 10 | \$3,080 | \$4,139 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$48,381 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$13,775 |
| Painting | Metal Surfaces (Paint) | 9 | \$118,000 | \$158,582 |
| | | | Total for 2023: | \$405,522 |
| 2024 | | | | |
| Common Interior | Office - Equipment | 4 | \$16,400 | \$22,701 |
| Gym Equipment | Gym - Cycles | 8 | \$9,250 | \$12,804 |
| Gym Equipment | Gym - Flooring | 8 | \$13,500 | \$18,687 |
| Gym Equipment | Gym - Mirror's | 12 | \$5,125 | \$7,094 |
| Gym Equipment | Gym - TV's | 4 | \$8,200 | \$11,351 |
| Gym Equipment | Gym - Weight Stations | 8 | \$22,400 | \$31,007 |
| Mechanical Equipment | Exhaust Fan Motors - Large | 10 | \$13,350 | \$18,480 |
| Mechanical Equipment | Sump Pump (Elevator) #2 | 10 | \$4,100 | \$5,675 |
| Mechanical Equipment | Water Pump #3 | 10 | \$7,700 | \$10,659 |
| Miscellaneous | Mailboxes | 22 | \$10,830 | \$14,991 |
| Miscellaneous | Plumbing (Cast Iron) - Annual | | | |

Disbursement Report



BARRERA AND COMPANY Parkloft Condominium OA
RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|------------------|
| | Contingency | 1 | \$36,000 | \$49,832 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$14,188 |
| Miscellaneous | Vacuum - Exterior | 7 | \$3,800 | \$5,260 |
| Security & Fire Systems | Fire - Extinguishers (10) | 12 | \$1,690 | \$2,339 |
| | | | Total for 2024: | \$225,070 |
| 2025 | | | | |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$15,470 |
| Landscaping | Tree's/Grills - 2 | 12 | \$31,875 | \$45,446 |
| Mechanical Equipment | Sump Pumps #2 | 10 | \$4,100 | \$5,846 |
| Mechanical Equipment | Sump Pumps #3 | 10 | \$4,100 | \$5,846 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$4,634 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$51,327 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$14,614 |
| Miscellaneous | Vacuum - Common Area | 5 | \$3,075 | \$4,384 |
| | | | Total for 2025: | \$147,566 |
| 2026 | | | | |
| Landscaping | Irrigation - Upgrades | 12 | \$2,350 | \$3,451 |
| Landscaping | Landscape - Potted Plants (Repairs 15%) | 12 | \$4,440 | \$6,520 |
| Landscaping | Tree's/Grills - 3 | 12 | \$31,875 | \$46,810 |
| Mechanical Equipment | A/C Units - Common Area | 12 | \$7,700 | \$11,308 |
| Mechanical Equipment | CO2 Detectors | 12 | \$4,350 | \$6,388 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$52,867 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$15,052 |
| Painting | Parking Levels (Paint) | 12 | \$19,239 | \$28,253 |
| Security & Fire Systems | Fire - Extinguishers (32) | 12 | \$5,408 | \$7,942 |
| Security & Fire Systems | Fire - Pump | 24 | \$46,200 | \$67,846 |
| | | | Total for 2026: | \$246,438 |
| 2027 | | | | |
| Common Interior | Employee Lounge - Refurbish | 7 | \$1,275 | \$1,929 |
| Common Interior | Office - Computer/Monitor | 5 | \$6,150 | \$9,302 |
| Common Interior | Signs - Elev. Landing | 15 | \$18,720 | \$28,316 |
| Common Interior | Signs - Stair Emergency | 15 | \$11,880 | \$17,970 |
| Doors | Doors - Utility & Storage | 25 | \$90,520 | \$136,920 |
| Elevators | Elevator (Freight) - Modernize | 25 | \$78,500 | \$118,738 |
| Elevators | Elevator (Passenger) - Modernize | 25 | \$89,950 | \$136,057 |
| Fencing, Gates & Rails | Metal Rails | 25 | \$471,500 | \$713,186 |
| Fencing, Gates & Rails | Vehicle Gates - Operator (A) | 8 | \$2,875 | \$4,349 |
| Lighting | Halfway Fixtures (30) | 15 | \$6,600 | \$9,983 |
| Mechanical Equipment | Cooling Tower | 25 | \$95,250 | \$144,074 |
| Miscellaneous | Awning Structures - Repairs | 25 | \$20,150 | \$30,479 |

Disbursement Report



BARRERA AND COMPANY Parkloft Condominium OA
 RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
 Units: 120
 Fiscal Year End: 31-Dec-2012
 Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|--------------------|
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$54,453 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$15,504 |
| Security & Fire Systems | Security - System (Altronix) | 8 | \$102,500 | \$155,040 |
| | | | Total for 2027: | \$1,576,300 |
| 2028 | | | | |
| Common Interior | Office - Equipment | 4 | \$16,400 | \$25,551 |
| Common Interior | Office - Furniture | 12 | \$11,200 | \$17,449 |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$16,904 |
| Doors | Doors - Exterior | 25 | \$17,450 | \$27,187 |
| Gym Equipment | Gym - Elliptical | 8 | \$5,125 | \$7,985 |
| Gym Equipment | Gym - Stair-climber | 8 | \$3,900 | \$6,076 |
| Gym Equipment | Gym - Treads (2) | 8 | \$12,300 | \$19,163 |
| Gym Equipment | Gym - TV's | 4 | \$8,200 | \$12,775 |
| Mechanical Equipment | Trash Chute - Control Panels Repair | 13 | \$8,450 | \$13,165 |
| Mechanical Equipment | Trash Chute - Control Panels Replace | 26 | \$33,500 | \$52,192 |
| Mechanical Equipment | Trash Compactor - Air Compressor | 5 | \$3,900 | \$6,076 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$5,063 |
| Miscellaneous | Carpet Cleaner | 7 | \$3,075 | \$4,791 |
| Miscellaneous | Patio Furniture | 13 | \$4,625 | \$7,206 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$56,087 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$15,969 |
| Security & Fire Systems | Fire - Jockey Pump | 12 | \$5,125 | \$7,985 |
| | | | Total for 2028: | \$301,622 |
| 2029 | | | | |
| Fencing, Gates & Rails | Vehicle Gates - Operator (B) | 8 | \$2,875 | \$4,614 |
| Landscaping | Fountain - Equipment | 8 | \$1,745 | \$2,800 |
| Mechanical Equipment | Cooling Tower - Pumps/Motors | 8 | \$10,250 | \$16,448 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$57,769 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$16,448 |
| Painting | Garage - Striping / Numbering | 8 | \$6,675 | \$10,711 |
| | | | Total for 2029: | \$108,791 |
| 2030 | | | | |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$59,503 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$16,942 |
| Miscellaneous | Vacuum - Common Area | 5 | \$3,075 | \$5,083 |
| | | | Total for 2030: | \$81,527 |
| 2031 | | | | |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$18,471 |
| Mechanical Equipment | HVAC - Circ. Pump Motor | 9 | \$2,350 | \$4,001 |

Disbursement Report



BARRERA AND COMPANY Parkliff Condominium OA
RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|--------------------|
| Mechanical Equipment | HVAC - Pumps/Motors | 9 | \$16,400 | \$27,920 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$5,533 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$61,288 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$17,450 |
| Miscellaneous | Scrubber (Minuteman) | 12 | \$13,850 | \$23,579 |
| Miscellaneous | Vacuum - Exterior | 7 | \$3,800 | \$6,469 |
| | | | Total for 2031: | \$164,710 |
| 2032 | | | | |
| Common Interior | Front Desk - Renovation | 15 | \$16,750 | \$29,371 |
| Common Interior | Lobby Renovation | 15 | \$24,600 | \$43,136 |
| Common Interior | Office - Computer/Monitor | 5 | \$6,150 | \$10,784 |
| Common Interior | Office - Equipment | 4 | \$16,400 | \$28,757 |
| Elevators | Elevators - Cab Refurbish | 15 | \$18,500 | \$32,440 |
| Fencing, Gates & Rails | Service Gate | 15 | \$8,200 | \$14,379 |
| Fencing, Gates & Rails | Vehicle Gates | 15 | \$32,800 | \$57,515 |
| Gym Equipment | Gym - Cycles | 8 | \$9,250 | \$16,220 |
| Gym Equipment | Gym - Flooring | 8 | \$13,500 | \$23,672 |
| Gym Equipment | Gym - TV's | 4 | \$8,200 | \$14,379 |
| Gym Equipment | Gym - Weight Stations | 8 | \$22,400 | \$39,279 |
| Landscaping | Fountain - Renovation | 15 | \$5,650 | \$9,907 |
| Landscaping | Landscape - Replacements | 15 | \$11,550 | \$20,253 |
| Lighting | Hallway Fixtures (46) | 15 | \$10,120 | \$17,745 |
| Mechanical Equipment | Back Up Generator - Repair | 30 | \$45,000 | \$78,908 |
| Mechanical Equipment | Boiler (Large) | 15 | \$30,800 | \$54,008 |
| Mechanical Equipment | Boilers (Small) | 15 | \$36,900 | \$64,704 |
| Mechanical Equipment | Hot Water Storage Tank System | 10 | \$41,000 | \$71,894 |
| Mechanical Equipment | Sump Pump (Elevator) #1 | 10 | \$4,100 | \$7,189 |
| Mechanical Equipment | Sump Pumps #1 | 10 | \$4,100 | \$7,189 |
| Mechanical Equipment | Trash Compactor | 15 | \$33,500 | \$58,742 |
| Mechanical Equipment | Water Pump #1 | 10 | \$7,700 | \$13,502 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$63,126 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$17,973 |
| Painting | Int. Halls & Stairs (Paint) | 10 | \$132,300 | \$231,989 |
| Painting | Metal Surfaces (Paint) | 9 | \$118,000 | \$206,914 |
| Roofing | Built-Up Roofing | 15 | \$153,525 | \$269,207 |
| Security & Fire Systems | Fire - Panel | 15 | \$20,500 | \$35,947 |
| Security & Fire Systems | Fire - Smoke & Heat Detectors | 15 | \$18,480 | \$32,405 |
| | | | Total for 2032: | \$1,571,536 |
| 2033 | | | | |
| Common Interior | Hallway Carpet | 10 | \$78,566 | \$141,899 |
| Lighting | Elevator Lobby Sconces | 10 | \$28,050 | \$50,661 |
| Mechanical Equipment | Boiler (Large) - Pump/Motor | 10 | \$7,700 | \$13,907 |

Disbursement Report



BARRERA AND COMPANY Parkloft Condominium OA
 RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
 Units: 120
 Fiscal Year End: 31-Dec-2012
 Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|------------------|
| Mechanical Equipment | Trash Compactor - Air Compressor | 5 | \$3,900 | \$7,044 |
| Mechanical Equipment | Water Pump #2 | 10 | \$7,700 | \$13,907 |
| Miscellaneous | BBQ's - Ctyd. | 10 | \$3,080 | \$5,563 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$65,020 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$18,513 |
| Security & Fire Systems | Security - Entry System | 15 | \$3,900 | \$7,044 |
| | | | Total for 2033: | \$323,558 |
| 2034 | | | | |
| Common Interior | Employee Lounge - Refurbish | 7 | \$1,275 | \$2,372 |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$20,184 |
| Lighting | Exterior Light Fixtures | 16 | \$19,275 | \$35,857 |
| Lighting | Garage / Trash Chute Room Flo's | 16 | \$17,174 | \$31,949 |
| Mechanical Equipment | Exhaust Fan Motors - Large | 10 | \$13,350 | \$24,835 |
| Mechanical Equipment | Sump Pump (Elevator) #2 | 10 | \$4,100 | \$7,627 |
| Mechanical Equipment | Water Pump #3 | 10 | \$7,700 | \$14,324 |
| Mechanical Equipment | Water Softeners | 16 | \$11,300 | \$21,021 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$6,046 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$66,971 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$19,068 |
| | | | Total for 2034: | \$250,254 |
| 2035 | | | | |
| Fencing, Gates & Rails | Vehicle Gates - Operator (A) | 8 | \$2,875 | \$5,509 |
| Landscaping | Tree's/Grills - 1 | 12 | \$8,500 | \$16,287 |
| Mechanical Equipment | Sump Pumps #2 | 10 | \$4,100 | \$7,856 |
| Mechanical Equipment | Sump Pumps #3 | 10 | \$4,100 | \$7,856 |
| Miscellaneous | Carpet Cleaner | 7 | \$3,075 | \$5,892 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$68,980 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$19,640 |
| Miscellaneous | Vacuum - Common Area | 5 | \$3,075 | \$5,892 |
| Security & Fire Systems | Security - System (Altronix) | 8 | \$102,500 | \$196,401 |
| | | | Total for 2035: | \$334,312 |
| 2036 | | | | |
| Common Interior | Office - Equipment | 4 | \$16,400 | \$32,367 |
| Gym Equipment | Gym - Elliptical | 8 | \$5,125 | \$10,115 |
| Gym Equipment | Gym - Mirror's | 12 | \$5,125 | \$10,115 |
| Gym Equipment | Gym - Stair-climber | 8 | \$3,900 | \$7,697 |
| Gym Equipment | Gym - Treads (2) | 8 | \$12,300 | \$24,275 |
| Gym Equipment | Gym - TV's | 4 | \$8,200 | \$16,183 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$71,049 |
| Miscellaneous | Plumbing (Copper) - Annual | | | |

Disbursement Report



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkliff Condominium OA
San Diego, CA

Date: 29-Nov-2012

Units: 120

Fiscal Year End: 31-Dec-2012

Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|------------------|
| | Contingency | 1 | \$10,250 | \$20,229 |
| Security & Fire Systems | Fire - Extinguishers (10) | 12 | \$1,690 | \$3,335 |
| | | | Total for 2036: | \$195,365 |
| 2037 | | | | |
| Common Interior | Office - Computer/Monitor | 5 | \$6,150 | \$12,502 |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$22,056 |
| Fencing, Gates & Rails | Entry Gates (1st Flr. Units) | 25 | \$154,000 | \$313,050 |
| Fencing, Gates & Rails | Perimeter Fence/Gates - 8th/9th Ave. | 25 | \$16,900 | \$34,354 |
| Fencing, Gates & Rails | Vehicle Gates - Operator (B) | 8 | \$2,875 | \$5,844 |
| Landscaping | Fountain - Equipment | 8 | \$1,745 | \$3,547 |
| Landscaping | Tree's/Grills - 2 | 12 | \$31,875 | \$64,795 |
| Mechanical Equipment | Cooling Tower - Pumps/Motors | 8 | \$10,250 | \$20,836 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$6,607 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$73,181 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$20,836 |
| Miscellaneous | Trellis Structures - Repairs | 35 | \$16,400 | \$33,338 |
| Painting | Garage - Striping / Numbering | 8 | \$6,675 | \$13,569 |
| | | | Total for 2037: | \$624,515 |
| 2038 | | | | |
| Common Interior | Mail Room - Renovation | 18 | \$11,000 | \$23,032 |
| Landscaping | Irrigation - Upgrades | 12 | \$2,350 | \$4,920 |
| Landscaping | Landscape - Potted Plants (Repairs 15%) | 12 | \$4,440 | \$9,296 |
| Landscaping | Tree's/Grills - 3 | 12 | \$31,875 | \$66,739 |
| Lighting | Exit Fixtures | 18 | \$20,000 | \$41,876 |
| Lighting | Interior Fixtures | 18 | \$15,928 | \$33,349 |
| Mechanical Equipment | A/C Units - Common Area | 12 | \$7,700 | \$16,122 |
| Mechanical Equipment | CO2 Detectors | 12 | \$4,350 | \$9,108 |
| Mechanical Equipment | Trash Compactor - Air Compressor | 5 | \$3,900 | \$8,166 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$75,376 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$21,461 |
| Miscellaneous | Vacuum - Exterior | 7 | \$3,800 | \$7,956 |
| Painting | Parking Levels (Paint) | 12 | \$19,239 | \$40,282 |
| Security & Fire Systems | Fire - Extinguishers (32) | 12 | \$5,408 | \$11,323 |
| | | | Total for 2038: | \$369,006 |
| 2039 | | | | |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$77,637 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$22,105 |
| | | | Total for 2039: | \$99,742 |
| 2040 | | | | |

Disbursement Report



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkloft Condominium OA
San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|-------------------------|---|--------------|------------------------|------------------|
| Common Interior | Office - Equipment | 4 | \$16,400 | \$36,429 |
| Common Interior | Office - Furniture | 12 | \$11,200 | \$24,878 |
| Common Interior | Slate Surfaces - Seal | 3 | \$10,850 | \$24,101 |
| Gym Equipment | Gym - Cycles | 8 | \$9,250 | \$20,547 |
| Gym Equipment | Gym - Flooring | 8 | \$13,500 | \$29,987 |
| Gym Equipment | Gym - TV's | 4 | \$8,200 | \$18,215 |
| Gym Equipment | Gym - Weight Stations | 8 | \$22,400 | \$49,757 |
| Mechanical Equipment | HVAC - Circ. Pump Motor | 9 | \$2,350 | \$5,220 |
| Mechanical Equipment | HVAC - Pumps/Motors | 9 | \$16,400 | \$36,429 |
| Miscellaneous | Batteries (Garage) | 3 | \$3,250 | \$7,219 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$79,966 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$22,768 |
| Miscellaneous | Vacuum - Common Area | 5 | \$3,075 | \$6,830 |
| Security & Fire Systems | Fire - Jockey Pump | 12 | \$5,125 | \$11,384 |
| | | | Total for 2040: | \$373,732 |
| 2041 | | | | |
| Common Interior | Employee Lounge - Refurbish | 7 | \$1,275 | \$2,917 |
| Mechanical Equipment | Trash Chute - Control Panels Repair | 13 | \$8,450 | \$19,333 |
| Miscellaneous | Patio Furniture | 13 | \$4,625 | \$10,582 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$82,365 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$23,451 |
| Painting | Metal Surfaces (Paint) | 9 | \$118,000 | \$269,975 |
| | | | Total for 2041: | \$408,624 |
| 2042 | | | | |
| Common Interior | Office - Computer/Monitor | 5 | \$6,150 | \$14,493 |
| Common Interior | Signs - Elev. Landing | 15 | \$18,720 | \$44,115 |
| Common Interior | Signs - Stair Emergency | 15 | \$11,880 | \$27,996 |
| Common Interior | Slate Surfaces - Replace | 20 | \$74,950 | \$176,625 |
| Doors | Doors - Fire & Stairwell | 20 | \$157,500 | \$371,159 |
| Doors | Doors - Residential Loft | 20 | \$281,400 | \$663,138 |
| Gym Equipment | Gym - Dumbbells / Racks | 20 | \$4,500 | \$10,605 |
| Landscaping | Landscape - Potted Plants | 40 | \$29,600 | \$69,754 |
| Lighting | Hallway Fixtures (30) | 15 | \$6,600 | \$15,553 |
| Mechanical Equipment | Hot Water Storage Tank System | 10 | \$41,000 | \$96,619 |
| Mechanical Equipment | Sump Pump (Elevator) #1 | 10 | \$4,100 | \$9,662 |
| Mechanical Equipment | Sump Pumps #1 | 10 | \$4,100 | \$9,662 |
| Mechanical Equipment | Water Pump #1 | 10 | \$7,700 | \$18,146 |
| Miscellaneous | Carpet Cleaner | 7 | \$3,075 | \$7,246 |
| Miscellaneous | Plumbing (Cast Iron) - Annual Contingency | 1 | \$36,000 | \$84,836 |
| Miscellaneous | Plumbing (Copper) - Annual Contingency | 1 | \$10,250 | \$24,155 |



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkloft Condominium OA
San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

| Category | Component | Service Life | Replacement Cost | Projected Cost |
|----------|-----------------------------|--------------|------------------------|--------------------|
| Painting | Int. Halls & Stairs (Paint) | 10 | \$132,300 | \$311,774 |
| Painting | Int. Rails (Paint) | 20 | \$45,474 | \$107,162 |
| | | | Total for 2042: | \$2,062,699 |

Current Funding Report



BARRERA AND COMPANY RESERVE SPECIALISTS

Parkliff Condominium OA San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Current Funding: This option projects the Reserve Fund over the next 30 years based on a funding level equal to the Association's current assessments for reserve assets. If continued, this option should be reviewed annually and adjusted accordingly to ensure all future funding requirements will be met.

| Year | Annual Funding Amount | Average Monthly Fee Per Unit | Beginning Cash | Annual Interest | Reserve Funds | Annual Disbursements | End Balance | Surplus / Deficit of Fully Funded Reserves | Projected % Funded Year End |
|------|-----------------------|------------------------------|----------------|-----------------|---------------|----------------------|---------------|--|-----------------------------|
| 2013 | \$104,000 | \$72.22 | \$1,680,245 | \$16,008 | \$1,800,253 | \$262,791 | \$1,537,462 | (\$243,229) | 86% |
| 2014 | \$107,120 | \$74.39 | \$1,537,462 | \$14,531 | \$1,659,113 | \$275,872 | \$1,383,241 | (\$443,815) | 76% |
| 2015 | \$110,334 | \$76.62 | \$1,383,241 | \$14,010 | \$1,507,584 | \$74,900 | \$1,432,685 | (\$657,442) | 69% |
| 2016 | \$113,644 | \$78.92 | \$1,432,685 | \$14,095 | \$1,560,423 | \$160,003 | \$1,400,421 | (\$881,575) | 61% |
| 2017 | \$117,053 | \$81.29 | \$1,400,421 | \$11,899 | \$1,529,373 | \$538,078 | \$991,295 | (\$1,107,727) | 47% |
| 2018 | \$120,565 | \$83.73 | \$991,295 | \$9,926 | \$1,121,785 | \$118,013 | \$1,003,772 | (\$1,348,537) | 43% |
| 2019 | \$124,181 | \$86.24 | \$1,003,772 | \$9,587 | \$1,137,540 | \$214,422 | \$923,118 | (\$1,600,132) | 37% |
| 2020 | \$127,907 | \$88.82 | \$923,118 | \$8,989 | \$1,060,014 | \$176,428 | \$883,585 | (\$1,864,505) | 32% |
| 2021 | \$131,744 | \$91.49 | \$883,585 | \$9,046 | \$1,024,375 | \$89,776 | \$934,599 | (\$2,144,253) | 30% |
| 2022 | \$135,696 | \$94.23 | \$934,599 | \$4,556 | \$1,074,851 | \$1,093,757 | (\$18,906) | (\$2,414,567) | 0% |
| 2023 | \$139,767 | \$97.06 | (\$18,906) | \$0 | \$120,861 | \$405,522 | (\$284,661) | (\$2,696,047) | 0% |
| 2024 | \$143,960 | \$99.97 | (\$284,661) | \$0 | (\$140,700) | \$225,070 | (\$365,770) | (\$2,990,066) | 0% |
| 2025 | \$148,279 | \$102.97 | (\$365,770) | \$0 | (\$217,491) | \$147,566 | (\$365,057) | (\$3,299,649) | 0% |
| 2026 | \$152,728 | \$106.06 | (\$365,057) | \$0 | (\$212,329) | \$246,438 | (\$458,767) | (\$3,622,635) | 0% |
| 2027 | \$157,309 | \$109.24 | (\$458,767) | \$0 | (\$301,458) | \$1,576,300 | (\$1,877,758) | (\$3,919,872) | 0% |
| 2028 | \$162,029 | \$112.52 | (\$1,877,758) | \$0 | (\$1,715,729) | \$301,622 | (\$2,017,352) | (\$4,229,186) | 0% |
| 2029 | \$166,889 | \$115.90 | (\$2,017,352) | \$0 | (\$1,850,462) | \$108,791 | (\$1,959,253) | (\$4,557,089) | 0% |
| 2030 | \$171,896 | \$119.37 | (\$1,959,253) | \$0 | (\$1,787,357) | \$81,527 | (\$1,868,884) | (\$4,905,335) | 0% |
| 2031 | \$177,053 | \$122.95 | (\$1,868,884) | \$0 | (\$1,691,831) | \$164,710 | (\$1,856,541) | (\$5,272,426) | 0% |
| 2032 | \$182,365 | \$126.64 | (\$1,856,541) | \$0 | (\$1,674,176) | \$1,571,536 | (\$3,245,712) | (\$5,617,124) | 0% |
| 2033 | \$187,836 | \$130.44 | (\$3,245,712) | \$0 | (\$3,057,877) | \$323,558 | (\$3,381,435) | (\$5,976,607) | 0% |
| 2034 | \$193,471 | \$134.35 | (\$3,381,435) | \$0 | (\$3,187,964) | \$250,254 | (\$3,438,218) | (\$6,353,945) | 0% |
| 2035 | \$199,275 | \$138.39 | (\$3,438,218) | \$0 | (\$3,238,944) | \$334,312 | (\$3,573,256) | (\$6,747,586) | 0% |
| 2036 | \$205,253 | \$142.54 | (\$3,573,256) | \$0 | (\$3,368,003) | \$195,365 | (\$3,563,368) | (\$7,162,640) | 0% |
| 2037 | \$211,411 | \$146.81 | (\$3,563,368) | \$0 | (\$3,351,958) | \$624,515 | (\$3,976,473) | (\$7,587,339) | 0% |
| 2038 | \$217,753 | \$151.22 | (\$3,976,473) | \$0 | (\$3,758,720) | \$369,006 | (\$4,127,726) | (\$8,030,114) | 0% |
| 2039 | \$224,285 | \$155.75 | (\$4,127,726) | \$0 | (\$3,903,441) | \$99,742 | (\$4,003,183) | (\$8,500,079) | 0% |
| 2040 | \$231,014 | \$160.43 | (\$4,003,183) | \$0 | (\$3,772,169) | \$373,732 | (\$4,145,901) | (\$8,990,335) | 0% |
| 2041 | \$237,944 | \$165.24 | (\$4,145,901) | \$0 | (\$3,907,956) | \$408,624 | (\$4,316,580) | (\$9,500,968) | 0% |
| 2042 | \$245,083 | \$170.20 | (\$4,316,580) | \$0 | (\$4,071,497) | \$2,062,699 | (\$6,134,197) | (\$9,983,504) | 0% |

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%

100% Funded in 5 Years Report



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkliff Condominium OA
San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

100% Funding (5 Year Plan): This plan projects the Annual Funding for the Fully Funded Reserve, and is a method designed to reduce the current deficit and meet the fully funded (100%) level within 5 years. This amount will decrease as the deficit is funded (i.e. the association reaches full funding - note year 6). This funding plan is considered the ideal, compensating for any past funding deficiencies, and providing the full replacement cost of each component at the end of its projected useful life. Following year 6 the percentage funded amounts may exceed the 100% level. It is assumed that adjustments will be made to the funding amount at that time to avoid excessive funding.

| Year | Annual Funding Amount | Average Monthly Fee Per Unit | Beginning Cash | Annual Interest | Reserve Funds | Annual Disbursements | End Balance | Surplus/Deficit of Fully Funded Reserves | Projected % Funded Year End |
|------|-----------------------|------------------------------|----------------|-----------------|---------------|----------------------|-------------|--|-----------------------------|
| 2013 | \$305,700 | \$212.29 | \$1,680,245 | \$17,017 | \$2,002,962 | \$262,791 | \$1,740,171 | (\$40,520) | 98% |
| 2014 | \$314,871 | \$218.66 | \$1,740,171 | \$17,597 | \$2,072,638 | \$275,872 | \$1,796,766 | (\$30,290) | 98% |
| 2015 | \$324,317 | \$225.22 | \$1,796,766 | \$19,215 | \$2,140,298 | \$74,900 | \$2,065,399 | (\$24,728) | 99% |
| 2016 | \$334,047 | \$231.98 | \$2,065,399 | \$21,524 | \$2,420,970 | \$160,003 | \$2,260,967 | (\$21,029) | 99% |
| 2017 | \$344,068 | \$238.94 | \$2,260,967 | \$21,640 | \$2,626,675 | \$538,078 | \$2,088,597 | (\$10,425) | 100% |
| 2018 | \$355,202 | \$246.67 | \$2,088,597 | \$22,072 | \$2,465,871 | \$118,013 | \$2,347,858 | (\$4,452) | 100% |
| 2019 | \$365,858 | \$254.07 | \$2,347,858 | \$24,236 | \$2,737,951 | \$214,422 | \$2,523,529 | \$278 | 100% |
| 2020 | \$376,833 | \$261.69 | \$2,523,529 | \$26,237 | \$2,926,600 | \$176,428 | \$2,750,171 | \$2,081 | 100% |
| 2021 | \$388,138 | \$269.54 | \$2,750,171 | \$28,994 | \$3,167,303 | \$89,776 | \$3,077,527 | (\$1,326) | 100% |
| 2022 | \$399,783 | \$277.63 | \$3,077,527 | \$27,305 | \$3,504,615 | \$1,093,757 | \$2,410,858 | \$15,197 | 101% |
| 2023 | \$411,776 | \$285.96 | \$2,410,858 | \$24,140 | \$2,846,773 | \$405,522 | \$2,441,252 | \$29,865 | 101% |
| 2024 | \$424,129 | \$294.53 | \$2,441,252 | \$25,408 | \$2,890,789 | \$225,070 | \$2,665,719 | \$41,423 | 102% |
| 2025 | \$436,853 | \$303.37 | \$2,665,719 | \$28,104 | \$3,130,676 | \$147,566 | \$2,983,110 | \$48,517 | 102% |
| 2026 | \$449,959 | \$312.47 | \$2,983,110 | \$30,849 | \$3,463,917 | \$246,438 | \$3,217,480 | \$53,612 | 102% |
| 2027 | \$463,457 | \$321.85 | \$3,217,480 | \$26,611 | \$3,707,548 | \$1,576,300 | \$2,131,248 | \$89,133 | 104% |
| 2028 | \$477,361 | \$331.50 | \$2,131,248 | \$22,191 | \$2,630,800 | \$301,622 | \$2,329,178 | \$117,343 | 105% |
| 2029 | \$491,682 | \$341.45 | \$2,329,178 | \$25,206 | \$2,846,066 | \$108,791 | \$2,737,275 | \$139,439 | 105% |
| 2030 | \$506,433 | \$351.69 | \$2,737,275 | \$29,497 | \$3,273,205 | \$81,527 | \$3,191,678 | \$155,227 | 105% |
| 2031 | \$521,625 | \$362.24 | \$3,191,678 | \$33,701 | \$3,747,005 | \$164,710 | \$3,582,294 | \$166,409 | 105% |
| 2032 | \$537,274 | \$373.11 | \$3,582,294 | \$30,652 | \$4,150,220 | \$1,571,536 | \$2,578,684 | \$207,273 | 109% |
| 2033 | \$553,392 | \$384.30 | \$2,578,684 | \$26,936 | \$3,159,013 | \$323,558 | \$2,835,455 | \$240,282 | 109% |
| 2034 | \$569,994 | \$395.83 | \$2,835,455 | \$29,953 | \$3,435,402 | \$250,254 | \$3,185,148 | \$269,422 | 109% |
| 2035 | \$587,094 | \$407.70 | \$3,185,148 | \$33,115 | \$3,805,357 | \$334,312 | \$3,471,045 | \$296,715 | 109% |
| 2036 | \$604,707 | \$419.94 | \$3,471,045 | \$36,757 | \$4,112,509 | \$195,365 | \$3,917,144 | \$317,872 | 109% |
| 2037 | \$622,848 | \$432.53 | \$3,917,144 | \$39,163 | \$4,579,155 | \$624,515 | \$3,954,640 | \$343,774 | 110% |
| 2038 | \$641,534 | \$445.51 | \$3,954,640 | \$40,909 | \$4,637,083 | \$369,006 | \$4,268,076 | \$365,688 | 109% |
| 2039 | \$660,780 | \$458.87 | \$4,268,076 | \$45,486 | \$4,974,342 | \$99,742 | \$4,874,600 | \$377,704 | 108% |
| 2040 | \$680,603 | \$472.64 | \$4,874,600 | \$50,280 | \$5,605,483 | \$373,732 | \$5,231,751 | \$387,316 | 108% |
| 2041 | \$701,021 | \$486.82 | \$5,231,751 | \$53,779 | \$5,986,551 | \$408,624 | \$5,577,928 | \$393,540 | 108% |
| 2042 | \$722,052 | \$501.42 | \$5,577,928 | \$49,076 | \$6,349,055 | \$2,062,699 | \$4,286,356 | \$437,049 | 111% |

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%

Threshold Funding



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkloft Condominium OA
San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Threshold Funding: This plan projects the lowest annual funding feasible over the next 30 years which will meet all reserve requirements as they occur. This funding requirement is calculated in which a minimum annual contribution is sought with the constraint that the ending reserve balance for each year (1 through 30) must be greater than or equal to five percent (5%) of the current replacement cost. The threshold amount is calculated and rounded up in increments of \$5,000. The calculation takes into consideration only the immediate total annual requirements, as opposed to projected percentage funded requirements. Due to this fact, annual allocations may fluctuate widely from year to year. This plan provides a minimal contingency for unanticipated emergency expenditures. If implemented, funding and required disbursements should be reviewed on an annual basis and adjusted as required to ensure current and future funding requirements will be met.

Threshold: \$165,000

| Year | Annual Funding Amount | Average Monthly Fee Per Unit | Beginning Cash | Annual Interest | Reserve Funds | Annual Disbursements | End Balance (Min \$165,000) | Surplus/Deficit of Fully Funded Reserves | Projected % Funded Year End |
|------|-----------------------|------------------------------|----------------|-----------------|---------------|----------------------|-----------------------------|--|-----------------------------|
| 2013 | \$230,400 | \$160.00 | \$1,680,245 | \$16,640 | \$1,927,285 | \$262,791 | \$1,664,494 | (\$116,197) | 93% |
| 2014 | \$237,312 | \$164.80 | \$1,664,494 | \$16,452 | \$1,918,258 | \$275,872 | \$1,642,386 | (\$184,670) | 90% |
| 2015 | \$244,431 | \$169.74 | \$1,642,386 | \$17,272 | \$1,904,089 | \$74,900 | \$1,829,190 | (\$260,937) | 88% |
| 2016 | \$251,764 | \$174.84 | \$1,829,190 | \$18,751 | \$2,099,705 | \$160,003 | \$1,939,702 | (\$342,293) | 85% |
| 2017 | \$259,317 | \$180.08 | \$1,939,702 | \$18,003 | \$2,217,023 | \$538,078 | \$1,678,945 | (\$420,077) | 80% |
| 2018 | \$267,097 | \$185.48 | \$1,678,945 | \$17,535 | \$1,963,577 | \$118,013 | \$1,845,564 | (\$506,746) | 78% |
| 2019 | \$275,110 | \$191.05 | \$1,845,564 | \$18,759 | \$2,139,432 | \$214,422 | \$1,925,010 | (\$598,240) | 76% |
| 2020 | \$283,363 | \$196.78 | \$1,925,010 | \$19,785 | \$2,228,158 | \$176,428 | \$2,051,730 | (\$696,361) | 75% |
| 2021 | \$291,864 | \$202.68 | \$2,051,730 | \$21,528 | \$2,365,121 | \$89,776 | \$2,275,345 | (\$803,508) | 74% |
| 2022 | \$300,620 | \$208.76 | \$2,275,345 | \$18,788 | \$2,594,753 | \$1,093,757 | \$1,500,995 | (\$894,666) | 63% |
| 2023 | \$309,638 | \$215.03 | \$1,500,995 | \$14,531 | \$1,825,164 | \$405,522 | \$1,419,642 | (\$991,744) | 59% |
| 2024 | \$318,927 | \$221.48 | \$1,419,642 | \$14,666 | \$1,753,236 | \$225,070 | \$1,528,166 | (\$1,096,130) | 58% |
| 2025 | \$328,495 | \$228.12 | \$1,528,166 | \$16,186 | \$1,872,848 | \$147,566 | \$1,725,281 | (\$1,209,311) | 59% |
| 2026 | \$338,350 | \$234.97 | \$1,725,281 | \$17,712 | \$2,081,344 | \$246,438 | \$1,834,906 | (\$1,328,961) | 58% |
| 2027 | \$348,501 | \$242.01 | \$1,834,906 | \$12,210 | \$2,195,617 | \$1,576,300 | \$619,317 | (\$1,422,797) | 30% |
| 2028 | \$358,956 | \$249.27 | \$619,317 | \$6,480 | \$984,753 | \$301,622 | \$683,130 | (\$1,528,704) | 31% |
| 2029 | \$369,724 | \$256.75 | \$683,130 | \$8,136 | \$1,060,990 | \$108,791 | \$952,199 | (\$1,645,637) | 37% |
| 2030 | \$380,816 | \$264.46 | \$952,199 | \$11,018 | \$1,344,034 | \$81,527 | \$1,262,507 | (\$1,773,944) | 42% |
| 2031 | \$392,241 | \$272.39 | \$1,262,507 | \$13,763 | \$1,668,511 | \$164,710 | \$1,503,800 | (\$1,912,085) | 44% |
| 2032 | \$404,008 | \$280.56 | \$1,503,800 | \$9,200 | \$1,917,008 | \$1,571,536 | \$345,472 | (\$2,025,939) | 15% |
| 2033 | \$416,128 | \$288.98 | \$345,472 | \$3,918 | \$765,518 | \$323,558 | \$441,960 | (\$2,153,213) | 17% |
| 2034 | \$428,612 | \$297.65 | \$441,960 | \$5,311 | \$875,883 | \$250,254 | \$625,629 | (\$2,290,097) | 21% |
| 2035 | \$441,470 | \$306.58 | \$625,629 | \$6,792 | \$1,073,891 | \$334,312 | \$739,579 | (\$2,434,751) | 23% |
| 2036 | \$454,714 | \$315.77 | \$739,579 | \$8,693 | \$1,202,986 | \$195,365 | \$1,007,621 | (\$2,591,652) | 28% |
| 2037 | \$468,356 | \$325.25 | \$1,007,621 | \$9,295 | \$1,485,272 | \$624,515 | \$860,757 | (\$2,750,110) | 24% |
| 2038 | \$482,406 | \$335.00 | \$860,757 | \$9,175 | \$1,352,338 | \$369,006 | \$983,331 | (\$2,919,057) | 25% |
| 2039 | \$496,879 | \$345.05 | \$983,331 | \$11,819 | \$1,492,029 | \$99,742 | \$1,392,287 | (\$3,104,609) | 31% |
| 2040 | \$511,785 | \$355.41 | \$1,392,287 | \$14,613 | \$1,918,685 | \$373,732 | \$1,544,953 | (\$3,299,482) | 32% |
| 2041 | \$527,139 | \$366.07 | \$1,544,953 | \$16,042 | \$2,088,134 | \$408,624 | \$1,679,510 | (\$3,504,878) | 32% |
| 2042 | \$542,953 | \$377.05 | \$1,679,510 | \$9,196 | \$2,231,659 | \$2,062,699 | \$168,959 | (\$3,680,348) | 4% |

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkloft Condominium OA
San Diego, CA

Date: 29-Nov-2012

Units: 120

Fiscal Year End: 31-Dec-2012

Report Start Date: 01-Jan-2013

For Homeowner Distribution

Number of Units: 120
 Budget Year Start: January 01, 2013
 Budget Year End: December 31, 2013
 Location: San Diego, CA

As of 31-Dec-2012

Projected Reserve Fund Balance \$1,680,245
 Projected Fully Funded Reserve: \$1,730,431
 Deficit Below Fully Funded Reserve: (\$50,186) or (\$418.22) Per unit
 Percentage Funded: 97%
 Current Replacement Cost: \$3,287,044

Current Funding - Five Year Summary

| | Allocation | Per Unit Per Month | Disbursements | Year-End Balance | Fully Funded \$ | Percentage Funded |
|--------|------------|--------------------|---------------|------------------|-----------------|-------------------|
| Year 1 | \$104,000 | \$72.22 | \$262,791 | \$1,537,462 | \$1,780,691 | 86% |
| Year 2 | \$107,120 | \$74.39 | \$275,872 | \$1,383,241 | \$1,827,056 | 76% |
| Year 3 | \$110,334 | \$76.62 | \$74,900 | \$1,432,685 | \$2,090,127 | 69% |
| Year 4 | \$113,644 | \$78.92 | \$160,003 | \$1,400,421 | \$2,281,996 | 61% |
| Year 5 | \$117,053 | \$81.29 | \$538,078 | \$991,295 | \$2,099,022 | 47% |

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



RESERVE COMPONENT WORKSHEET DEFINITIONS:

- Component:** Identifies the item to be included for reserve funding.
- Service Life:** The estimated total life of a reserve component using published information and professional experience. For components in which the useful life should equal that of the project, no life expectancy has been projected (i.e. plumbing, framing, etc...)
- Remaining Life:** An estimate of expected remaining longevity of that component based on information provided, maintenance, visual inspection, and assumptions of probability. Projects anticipated to occur in the initial year have "zero" remaining useful life.
- Cost Per Unit:** The approximate amount of money it will take to replace the reserve component, per the measurement it is defined by (i.e. sf = Square Foot).
- Approximate Quantity:** The approximate total amount of the reserve component as it has been defined under Cost Per Unit.
- Current Replacement Cost:** This indicates the approximate cost of replacing the reserve component at the present time.
- Future Cost:** This indicates the estimated expenditure by the Association when the component is in need of repair or replacement. The future cost has been calculated on a 3.00 % yearly inflation factor. It is assumed that any repairs or replacement of any reserve component below \$1,000 in any given year will be replaced from the operating account.
- Source Code:** The means by which the information for the reserve component has been obtained. Source is as follows:

| | |
|----------------------------|-------------------------|
| 1 - Architect/Engineer | 11 - Inspector |
| 2 - Awaiting Information | 12 - Maintenance Manual |
| 3 - Bid | 13 - Management |
| 4 - Board of Directors | 14 - Manufacturer |
| 5 - Builder/Developer | 15 - On File |
| 6 - Contract | 16 - Previous Study |
| 7 - Contractor | 17 - Special Assessment |
| 8 - Cost Estimating Manual | 18 - Specialist/Expert |
| 9 - DRE Budget | 19 - Vendor |
| 10 - Industry Standard | |

Percentage Funded and Parameters

- Percentage Funded:** This percent funded value presented in the data summary sheet is calculated by dividing the current (or projected) cash reserve savings by the Fully Funded reserve amount. The maximum reported percentage is 100%, and indicates an association is currently fully funded.
- Inflation/Interest:** Funding and disbursement projections presented have been computed with a Time Value of Money approach. Inflation was applied to the projected disbursements, and average interest to the ending cash balance values.

Assumed Annual Inflation Rate:
Assumed Average Interest Rate:

Inflation Rate: 3% Interest Rate: 1% Funding Rate: 3%



BARRERA AND COMPANY Parkloft Condominium OA
RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012

Units: 120

Fiscal Year End: 31-Dec-2012

Report Start Date: 01-Jan-2013

Current Replacement Cost Total: \$3,287,044

| Component | Service Life | Remaining Life | Cost Per Unit | Approx Qty | Current Replace Cost | Future Cost | Source |
|---|--------------|----------------|--------------------------|------------|----------------------|--------------------|-----------|
| Common Interior | | | | | | | |
| Employee Lounge - Refurbish | 7 | 0 | \$1,275.00 / Each | 1 | \$1,275 | \$1,275 | Inspector |
| Front Desk - Renovation | 15 | 4 | \$16,750.00 / Each | 1 | \$16,750 | \$18,852 | Inspector |
| Hallway Carpet | 10 | 0 | \$51.25 / Square Yard(s) | 1,533 | \$78,566 | \$78,566 | Inspector |
| Lobby Renovation | 15 | 4 | \$24,600.00 / Each | 1 | \$24,600 | \$27,688 | Inspector |
| Mail Room - Renovation | 18 | 7 | \$11,000.00 / Each | 1 | \$11,000 | \$13,529 | Inspector |
| Office - Computer/Monitor | 5 | 4 | \$2,050.00 / Each | 3 | \$6,150 | \$6,922 | Inspector |
| Office - Equipment | 4 | 3 | \$4,100.00 / Each | 4 | \$16,400 | \$17,921 | Inspector |
| Office - Furniture | 12 | 3 | \$5,600.00 / Each | 2 | \$11,200 | \$12,239 | Inspector |
| Signs - Elev. Landing | 15 | 14 | \$1,440.00 / Each | 13 | \$18,720 | \$28,316 | On File |
| Signs - Stair Emergency | 15 | 14 | \$360.00 / Each | 33 | \$11,880 | \$17,970 | On File |
| Slate Surfaces - Replace | 20 | 9 | \$74,950.00 / Total | 1 | \$74,950 | \$97,793 | Inspector |
| * Includes elevator, mailroom & entry lobby slate | | | | | | | |
| Slate Surfaces - Seal | 3 | 0 | \$10,850.00 / Total | 1 | \$10,850 | \$10,850 | Inspector |
| Totals | | | | | \$282,341 | \$331,919 | |
| Concrete Surfaces | | | | | | | |
| Concrete Repair Contingency | | | Maintenance / Operating | | | | On File |
| Totals | | | | | \$0 | \$0 | |
| Doors | | | | | | | |
| Doors - Exterior | 25 | 15 | \$1,745.00 / Each | 10 | \$17,450 | \$27,187 | Inspector |
| Doors - Fire & Stairwell | 20 | 9 | \$2,100.00 / Each | 75 | \$157,500 | \$205,502 | Inspector |
| Doors - Residential Loft | 20 | 9 | \$2,100.00 / Each | 134 | \$281,400 | \$367,163 | Inspector |
| Doors - Utility & Storage | 25 | 14 | \$730.00 / Each | 124 | \$90,520 | \$136,920 | Inspector |
| Totals | | | | | \$546,870 | \$736,771 | |
| Elevators | | | | | | | |
| Elevator (Freight) - Modernize | 25 | 14 | \$78,500.00 / Each | 1 | \$78,500 | \$118,738 | Inspector |
| Elevator (Passenger) - Modernize | 25 | 14 | \$89,950.00 / Each | 1 | \$89,950 | \$136,057 | Inspector |
| Elevators - Cab Refurbish | 15 | 4 | \$9,250.00 / Each | 2 | \$18,500 | \$20,822 | Inspector |
| Totals | | | | | \$186,950 | \$275,618 | |
| Fencing, Gates & Rails | | | | | | | |
| Entry Gates (1st Fir. Units) | 25 | 24 | \$154,000.00 / Total | 1 | \$154,000 | \$313,050 | On File |
| Metal Rails | 25 | 14 | \$51.25 / Linear Feet | 9,200 | \$471,500 | \$713,186 | Inspector |
| Perimeter Fence/Gates - 8th/9th Ave. | 25 | 24 | \$16,900.00 / Total | 1 | \$16,900 | \$34,354 | On File |
| Service Gate | 15 | 4 | \$8,200.00 / Each | 1 | \$8,200 | \$9,229 | Inspector |
| Vehicle Gates | 15 | 4 | \$16,400.00 / Each | 2 | \$32,800 | \$36,917 | Inspector |
| Vehicle Gates - Operator (A) | 8 | 6 | \$2,875.00 / Each | 1 | \$2,875 | \$3,433 | Inspector |
| Vehicle Gates - Operator (B) | 8 | 0 | \$2,875.00 / Each | 1 | \$2,875 | \$2,875 | Inspector |
| Totals | | | | | \$689,150 | \$1,113,044 | |
| Gym Equipment | | | | | | | |
| Gym - Cycles | 8 | 3 | \$4,625.00 / Each | 2 | \$9,250 | \$10,108 | Inspector |
| Gym - Dumbbells / Racks | 20 | 9 | \$4,500.00 / Each | 1 | \$4,500 | \$5,871 | Inspector |
| Gym - Elliptical | 8 | 7 | \$5,125.00 / Each | 1 | \$5,125 | \$6,303 | Inspector |
| Gym - Flooring | 8 | 3 | \$22.50 / Square Feet | 600 | \$13,500 | \$14,752 | Inspector |

Component Report



BARRERA AND COMPANY **Parkloft Condominium OA**
 RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012
 Units: 120
 Fiscal Year End: 31-Dec-2012
 Report Start Date: 01-Jan-2013

Current Replacement Cost Total: \$3,287,044

| Component | Service Life | Remaining Life | Cost Per Unit | Approx Qty | Current Replace Cost | Future Cost | Source |
|---|--------------|----------------|-------------------------|---------------|----------------------|------------------|-----------|
| Gym - Mirror's | 12 | 11 | \$5,125.00 / Total | 1 | \$5,125 | \$7,094 | On File |
| Gym - Misc. Equipment | | | Maintenance / Operating | | | | On File |
| Gym - Stair-climber | 8 | 7 | \$3,900.00 / Each | 1 | \$3,900 | \$4,797 | Inspector |
| Gym - Treads (2) | 8 | 7 | \$6,150.00 / Each | 2 | \$12,300 | \$15,127 | Inspector |
| Gym - TV's | 4 | 3 | \$4,100.00 / Each | 2 | \$8,200 | \$8,960 | Inspector |
| Gym - Weight Stations | 8 | 3 | \$5,600.00 / Each | 4 | \$22,400 | \$24,477 | Inspector |
| | | | | Totals | \$84,300 | \$97,490 | |
| Landscaping | | | | | | | |
| Fountain - Equipment | 8 | 0 | \$1,745.00 / Each | 1 | \$1,745 | \$1,745 | Inspector |
| Fountain - Renovation | 15 | 4 | \$5,650.00 / Total | 1 | \$5,650 | \$6,359 | On File |
| Irrigation - Upgrades | 12 | 1 | \$2,350.00 / Total | 1 | \$2,350 | \$2,421 | Inspector |
| Landscape - Potted Plants | 40 | 29 | \$925.00 / Each | 32 | \$29,600 | \$69,754 | Inspector |
| Landscape - Potted Plants (Repairs 15%) | 12 | 1 | \$925.00 / Each | 32 | \$4,440 | \$4,573 | Inspector |
| Landscape - Replacements | 15 | 4 | \$11,550.00 / Total | 1 | \$11,550 | \$13,000 | Inspector |
| Tree's/Grills - 1 | 12 | 10 | \$2,125.00 / Each | 4 | \$8,500 | \$11,423 | Inspector |
| Tree's/Grills - 2 | 12 | 0 | \$2,125.00 / Each | 15 | \$31,875 | \$31,875 | Inspector |
| Tree's/Grills - 3 | 12 | 1 | \$2,125.00 / Each | 15 | \$31,875 | \$32,831 | Inspector |
| | | | | Totals | \$127,585 | \$173,981 | |
| Lighting | | | | | | | |
| Elevator Lobby Sconces | 10 | 0 | \$1,275.00 / Each | 22 | \$28,050 | \$28,050 | On File |
| Exit Fixtures | 18 | 7 | \$200.00 / Each | 100 | \$20,000 | \$24,597 | Inspector |
| Exterior Light Fixtures | 16 | 5 | \$128.50 / Each | 150 | \$19,275 | \$22,345 | Inspector |
| Garage / Trash Chute Room Flo's | 16 | 5 | \$138.50 / Each | 124 | \$17,174 | \$19,909 | Inspector |
| Hallway Fixtures (30) | 15 | 14 | \$220.00 / Each | 30 | \$6,600 | \$9,983 | Inspector |
| Hallway Fixtures (46) | 15 | 4 | \$220.00 / Each | 46 | \$10,120 | \$11,390 | Inspector |
| Interior Fixtures | 18 | 7 | \$138.50 / Each | 115 | \$15,928 | \$19,589 | Inspector |
| | | | | Totals | \$117,147 | \$135,864 | |
| Mechanical Equipment | | | | | | | |
| A/C Units - Common Area | 12 | 1 | \$7,700.00 / Each | 1 | \$7,700 | \$7,931 | Inspector |
| Back Up Generator - Repair | 30 | 19 | \$45,000.00 / Each | 1 | \$45,000 | \$78,908 | Inspector |
| Boiler (Large) | 15 | 4 | \$30,800.00 / Each | 1 | \$30,800 | \$34,666 | Inspector |
| Boiler (Large) - Pump/Motor | 10 | 0 | \$7,700.00 / Each | 1 | \$7,700 | \$7,700 | Inspector |
| Boilers (Small) | 15 | 4 | \$18,450.00 / Each | 2 | \$36,900 | \$41,531 | Inspector |
| C02 Detectors | 12 | 1 | \$435.00 / Each | 10 | \$4,350 | \$4,481 | Inspector |
| Cooling Tower | 25 | 14 | \$95,250.00 / Each | 1 | \$95,250 | \$144,074 | Inspector |
| Cooling Tower - Pumps/Motors | 8 | 0 | \$5,125.00 / Each | 2 | \$10,250 | \$10,250 | Inspector |
| Exhaust Fan Motors - Large | 10 | 1 | \$6,675.00 / Each | 2 | \$13,350 | \$13,751 | Inspector |
| Exhaust Fan Motors - Small | | | Maintenance / Operating | | | | Inspector |
| Hot Water Storage Tank System | 10 | 9 | \$41,000.00 / Total | 1 | \$41,000 | \$53,496 | Inspector |
| HVAC - Circ. Pump Motor | 9 | 0 | \$2,350.00 / Each | 1 | \$2,350 | \$2,350 | Inspector |
| HVAC - Pumps/Motors | 9 | 0 | \$8,200.00 / Each | 2 | \$16,400 | \$16,400 | Inspector |
| Sump Pump (Elevator) #1 | 10 | 9 | \$4,100.00 / Each | 1 | \$4,100 | \$5,350 | Inspector |
| Sump Pump (Elevator) #2 | 10 | 1 | \$4,100.00 / Each | 1 | \$4,100 | \$4,223 | Inspector |



BARRERA AND COMPANY Parkliff Condominium OA
RESERVE SPECIALISTS San Diego, CA

Date: 29-Nov-2012

Units: 120

Fiscal Year End: 31-Dec-2012

Report Start Date: 01-Jan-2013

Current Replacement Cost Total: \$3,287,044

| Component | Service Life | Remaining Life | Cost Per Unit | Approx Qty | Current Replace Cost | Future Cost | Source |
|--------------------------------------|--------------|----------------|--------------------|------------|----------------------|------------------|-----------|
| Sump Pumps #1 | 10 | 9 | \$4,100.00 / Each | 1 | \$4,100 | \$5,350 | Inspector |
| Sump Pumps #2 | 10 | 2 | \$4,100.00 / Each | 1 | \$4,100 | \$4,350 | Inspector |
| Sump Pumps #3 | 10 | 2 | \$4,100.00 / Each | 1 | \$4,100 | \$4,350 | Inspector |
| Trash Chute - Control Panels Repair | 13 | 2 | \$845.00 / Each | 10 | \$8,450 | \$8,965 | Inspector |
| Trash Chute - Control Panels Replace | 26 | 15 | \$3,350.00 / Each | 10 | \$33,500 | \$52,192 | Inspector |
| Trash Compactor | 15 | 4 | \$33,500.00 / Each | 1 | \$33,500 | \$37,705 | Inspector |
| Trash Compactor - Air Compressor | 5 | 0 | \$3,900.00 / Each | 1 | \$3,900 | \$3,900 | Inspector |
| Water Pump #1 | 10 | 9 | \$7,700.00 / Each | 1 | \$7,700 | \$10,047 | Inspector |
| Water Pump #2 | 10 | 0 | \$7,700.00 / Each | 1 | \$7,700 | \$7,700 | Inspector |
| Water Pump #3 | 10 | 1 | \$7,700.00 / Each | 1 | \$7,700 | \$7,931 | Inspector |
| Water Softeners | 16 | 5 | \$5,650.00 / Each | 2 | \$11,300 | \$13,100 | Inspector |
| Totals | | | | | \$445,300 | \$580,697 | |

Miscellaneous

| | | | | | | | |
|---|----|----|-------------------------|-----|----------|----------|--------------------|
| Awning Structures - Repairs | 25 | 14 | \$20,150.00 / Total | 1 | \$20,150 | \$30,479 | Inspector |
| Batteries (Garage) | 3 | 0 | \$3,250.00 / Total | 1 | \$3,250 | \$3,250 | Inspector |
| Batteries (Generator) | | | Maintenance / Operating | | | | Inspector |
| BBQ's - Ctyd. | 10 | 0 | \$1,540.00 / Each | 2 | \$3,080 | \$3,080 | Inspector |
| Carpet Cleaner | 7 | 1 | \$3,075.00 / Total | 1 | \$3,075 | \$3,167 | Inspector |
| Mailboxes | 22 | 11 | \$90.25 / Each | 120 | \$10,830 | \$14,991 | Inspector |
| Patio Furniture | 13 | 2 | \$4,625.00 / Total | 1 | \$4,625 | \$4,907 | Inspector |
| Plumbing (Cast Iron) - Annual Contingency | 1 | 0 | \$36,000.00 / Total | 1 | \$36,000 | \$36,000 | Board of Directors |

* Annual contingency for cast iron pipe repairs/replacements. Over the next three years a more detailed evaluation is to be completed by a licensed professional to determine a more precise time-table of future expenses.

| | | | | | | | |
|--|---|---|---------------------|---|----------|----------|--------------------|
| Plumbing (Copper) - Annual Contingency | 1 | 0 | \$10,250.00 / Total | 1 | \$10,250 | \$10,250 | Board of Directors |
|--|---|---|---------------------|---|----------|----------|--------------------|

* Annual contingency for copper pipe repairs/replacements. Over the next three years a more detailed evaluation is to be completed by a licensed professional to determine a more precise time-table of future expenses.

| | | | | | | | |
|------------------------------|----|----|-------------------------|---|------------------|------------------|-----------|
| Safety Mirrors - Garage | | | Maintenance / Operating | | | | Inspector |
| Scrubber (Minuteman) | 12 | 6 | \$13,850.00 / Total | 1 | \$13,850 | \$16,538 | Inspector |
| Trellis Structures - Repairs | 35 | 24 | \$16,400.00 / Total | 1 | \$16,400 | \$33,338 | Inspector |
| Vacuum - Common Area | 5 | 2 | \$3,075.00 / Total | 1 | \$3,075 | \$3,262 | Inspector |
| Vacuum - Exterior | 7 | 4 | \$3,800.00 / Total | 1 | \$3,800 | \$4,277 | Inspector |
| Totals | | | | | \$128,385 | \$163,538 | |

Painting

| | | | | | | | |
|--|----|---|----------------------|---------|------------------|------------------|-----------|
| Garage - Striping / Numbering | 8 | 0 | \$6,675.00 / Total | 1 | \$6,675 | \$6,675 | Inspector |
| Int. Halls & Stairs (Paint) | 10 | 9 | \$0.95 / Square Feet | 140,000 | \$132,300 | \$172,621 | Inspector |
| Int. Rails (Paint) | 20 | 9 | \$8.75 / Square Feet | 5,200 | \$45,474 | \$59,333 | Inspector |
| Metal Surfaces (Paint) | 9 | 1 | \$118,000.00 / Total | 1 | \$118,000 | \$121,540 | Inspector |
| * Includes balcony rails, miscellaneous metal surfaces & trim. | | | | | | | |
| Parking Levels (Paint) | 12 | 1 | \$0.87 / Square Feet | 22,000 | \$19,239 | \$19,816 | Inspector |
| Totals | | | | | \$321,688 | \$379,986 | |



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkloft Condominium OA
San Diego, CA

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

Current Replacement Cost Total: \$3,287,044

| Component | Service Life | Remaining Life | Cost Per Unit | Approx Qty | Current Replaca Cost | Future Cost | Source |
|------------------------------------|--------------|----------------|-------------------------|------------|----------------------|------------------|-----------|
| Roofing | | | | | | | |
| Built-Up Roofing | 15 | 4 | \$667.50 / Squares | 230 | \$153,525 | \$172,794 | Inspector |
| Roof Maintenance/Repairs | | | Maintenance / Operating | | | | On File |
| Totals | | | | | \$153,525 | \$172,794 | |
| Security & Fire Systems | | | | | | | |
| Fire - Extinguishers (10) | 12 | 11 | \$169.00 / Each | 10 | \$1,690 | \$2,339 | Inspector |
| Fire - Extinguishers (32) | 12 | 1 | \$169.00 / Each | 32 | \$5,408 | \$5,570 | Inspector |
| Fire - Jockey Pump | 12 | 3 | \$5,125.00 / Each | 1 | \$5,125 | \$5,600 | Inspector |
| Fire - Panel | 15 | 4 | \$20,500.00 / Each | 1 | \$20,500 | \$23,073 | Inspector |
| Fire - Pump | 24 | 13 | \$46,200.00 / Each | 1 | \$46,200 | \$67,846 | Inspector |
| Fire - Smoke & Heat Detectors | 15 | 4 | \$220.00 / Each | 84 | \$18,480 | \$20,799 | Inspector |
| Fire - Testing/Repairs | | | Maintenance / Operating | | | | On File |
| Security - Call-4-Helps | | | Maintenance / Operating | | | | On File |
| Security - Entry System | 15 | 5 | \$3,900.00 / Each | 1 | \$3,900 | \$4,521 | Inspector |
| Security - System (Altronix) | 8 | 6 | \$102,500.00 / Total | 1 | \$102,500 | \$122,390 | Inspector |
| Totals | | | | | \$203,803 | \$252,140 | |



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkloft Condominium OA
San Diego, CA

Date: 29-Nov-2012

Units: 120

Fiscal Year End: 31-Dec-2012

Report Start Date: 01-Jan-2013

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Assessment and Reserve Funding Disclosure



BARRERA AND COMPANY
RESERVE SPECIALISTS
Parkloft Condominium OA
San Diego, CA
Compliance CC1365.2.5

Date: 29-Nov-2012
Units: 120
Fiscal Year End: 31-Dec-2012
Report Start Date: 01-Jan-2013

1. The current average regular assessment per ownership interest is: Per

Note: if Assessments vary by the size or type of unit, the assessment applicable to this unit may be found on attached pages to be provided by Board or Management.

2. Additional assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

| Date Assessment is Due | Average Amount Per Unit Per Month | Purpose Of Assessment |
|------------------------|-----------------------------------|-----------------------|
|------------------------|-----------------------------------|-----------------------|

Note: if Assessments vary by the size or type of unit, the assessment applicable to this unit may be found on attached pages, to be provided by Board or Management.

3. Based on the most recent reserve study and other information available to the board of directors, will currently projected reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years?

Yes: * No:

4. If the answer to #3 is no, what additional assessments or other contributions to reserves would be necessary to ensure that sufficient reserve funds will be available each year during the next 30 years?

| Approximate date assessment will be due: | Amount of Assessment | Amount Per Unit Per Month |
|--|----------------------|---------------------------|
| 2022 | \$5,000,500 | \$3,473 |

Question #4 Note: Indicates the first year of a deficit based on the Current Reserve Funding Plan. The additional assessment amount indicates what will be required in that year to assure the reserve balance for the remaining years of the report will be above zero. Actual assessments may vary from year to year.

5. All major components are included in the reserve study and are included in its calculations (Note below the status of components with a 30+ yr. remaining life).

| Component Name | Status |
|----------------|--------|
|----------------|--------|

6. Based on the method of calculation in paragraph (4) of subdivision (b) of section 1365.2.5, the estimated amount required in the reserve fund at the end of the current fiscal year is \$1,730,431, based in whole or in part on the last reserve study or update prepared by Barrera & Company, Inc. as of December 31, 2012. The projected reserve fund cash Balance at the end of the current fiscal year is \$1,680,245, resulting in reserves being 97 % at this date. If an alternate, but generally accepted, method of calculation is also used, the required reserve amount is \$ N/A.

Assessment and Reserve Funding Disclosure



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7. Based on the method of calculation in paragraph (4) of subdivision (b) of Section 1365.2.5 of the Civil Code, the estimated amount required in the reserve fund at the end of each of the next 5 budget years is \$ (column E), and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues, is \$ (column D), leaving the reserve at (column F) percent funding. Please see the projected five year funding plan below that has been implemented and approved by the association.

| | Allocation A | Per Unit Per Month B | Disbursements C | Year-End Balance D | Fully Funded \$ E | Percentage Funded F |
|--------|-----------------|-------------------------|--------------------|-----------------------|----------------------|------------------------|
| Year 1 | \$104,000 | \$72.22 | \$262,791 | \$1,537,462 | \$1,780,691 | 86% |
| Year 2 | \$107,120 | \$74.39 | \$275,872 | \$1,383,241 | \$1,827,056 | 76% |
| Year 3 | \$110,334 | \$76.62 | \$74,900 | \$1,432,685 | \$2,090,127 | 69% |
| Year 4 | \$113,644 | \$78.92 | \$160,003 | \$1,400,421 | \$2,281,996 | 61% |
| Year 5 | \$117,053 | \$81.29 | \$538,078 | \$991,295 | \$2,099,022 | 47% |

NOTE: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 3% per year.

The preparer of this form will be indemnified and held harmless against all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which has been relied upon by others, or which may result from any improper use or reliance on the disclosure by you or a third party.

The reserve study report completed and reviewed for the purposes of completing the enclosed summary was finalized based on approval from the Board of Directors. Therefore, the final decisions for implementation, updating or revising the information obtained in this report, for any changes in assumptions, is the sole right and responsibility of the Board of Directors. This report and the numbers generated herein are for use only for the year it was developed. The preparer of this form is not responsible for the use of the Assessment and Reserve Disclosure Summary in any subsequent year, or in updating the summary in any subsequent year, or in updating the summary for events and circumstances occurring after the date of this report.