

## Assessment and Reserve Funding Disclosure Summary

### Riviera Heights HOA, Kelseyville

For Fiscal Year Beginning: 7/1/2020

# of units: 640

1) Budgeted Amounts:	<b>Total</b>	<b>Average Per Unit*</b>
Reserve Contributions:	\$4,543.00	\$7.10
Total Assessment Income:	\$20,214.17	\$31.58

per: Month

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:

Year	Total Amount Per Unit*	Purpose
Total: \$0.00		

3) Based on the most recent Reserve Study and other information available to the Board of Directors, at this point in time does it appear that currently projected Reserve account balances will 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**

4) If the answer to #3 is no, what additional assessments or other contributions/loans to Reserves would be necessary to ensure that sufficient Reserve Funds will be available each year during the next 30 years?

Approximate Fiscal Year Assessment Will Be Due	Average Total Amount Per Unit*

Total: \$0.00

5) All major components appropriate for Reserve Funding (components that are a common area maintenance responsibility with a limited life expectancy and predictable remaining useful life, above a minimum threshold cost of significance) are included in this Reserve Funding Plan: **Yes**

6) All computations/disclosures are based on the fiscal year start date of:	7/1/2020
Fully Funded Balance (based on formula defined in 5570(b)4):	\$540,759
Projected Reserve Fund Balance:	\$272,352
Percent Funded:	50.4 %
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	\$419

From the 5/5/2020 Reserve Study by Association Reserves and any minor changes since that date.

\* If assessments vary by the size or type of unit, allocate as noted within your Governing Documents.

7) See attached 30-yr Summary Table, showing the projected Reserve Funding Plan, Reserve Balance, Percent Funded, and assumptions for interest and inflation.

**Prepared by: Kier Balboa**

**Date: 5/18/2020**

*The financial representations at the time of preparation are based on the Reserve Study for the fiscal year shown at the top of this page and the best estimates of the preparer. These estimates should be expected to change from year to year. Some information on this form has been provided to Association Reserves, and has not been independently verified.*

Fiscal Year Start: 7/1/2020	Interest: 1.00 %	Inflation: 3.00 %
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Contribs.	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2020	\$272,352	\$540,759	50.4 %	Medium	2.99 %	\$54,516	\$0	\$2,179	\$165,435
2021	\$163,612	\$464,694	35.2 %	Medium	8.75 %	\$59,286	\$0	\$1,720	\$44,122
2022	\$180,496	\$514,564	35.1 %	Medium	8.75 %	\$64,474	\$0	\$1,927	\$41,810
2023	\$205,087	\$570,752	35.9 %	Medium	8.75 %	\$70,115	\$0	\$1,932	\$95,728
2024	\$181,405	\$575,604	31.5 %	Medium	8.75 %	\$76,250	\$0	\$1,700	\$100,604
2025	\$158,752	\$578,171	27.5 %	High	8.75 %	\$82,922	\$0	\$1,682	\$65,516
2026	\$177,840	\$619,622	28.7 %	High	8.75 %	\$90,178	\$0	\$1,640	\$119,455
2027	\$150,203	\$609,507	24.6 %	High	8.75 %	\$98,068	\$0	\$1,451	\$109,502
2028	\$140,221	\$612,171	22.9 %	High	8.75 %	\$106,649	\$0	\$1,538	\$80,864
2029	\$167,544	\$647,326	25.9 %	High	8.75 %	\$115,981	\$0	\$1,997	\$53,554
2030	\$231,967	\$714,668	32.5 %	Medium	8.75 %	\$126,129	\$0	\$2,292	\$133,693
2031	\$226,696	\$704,579	32.2 %	Medium	4.00 %	\$131,175	\$0	\$2,584	\$70,114
2032	\$290,342	\$762,860	38.1 %	Medium	4.00 %	\$136,422	\$0	\$3,294	\$61,372
2033	\$368,685	\$835,174	44.1 %	Medium	4.00 %	\$141,879	\$0	\$4,036	\$75,652
2034	\$438,948	\$898,329	48.9 %	Medium	4.00 %	\$147,554	\$0	\$4,761	\$77,671
2035	\$513,591	\$964,778	53.2 %	Medium	4.00 %	\$153,456	\$0	\$4,820	\$220,959
2036	\$450,909	\$889,220	50.7 %	Medium	4.00 %	\$159,594	\$0	\$4,544	\$156,798
2037	\$458,249	\$881,173	52.0 %	Medium	4.00 %	\$165,978	\$0	\$3,954	\$295,356
2038	\$332,824	\$733,974	45.3 %	Medium	4.00 %	\$172,617	\$0	\$3,919	\$58,053
2039	\$451,307	\$830,698	54.3 %	Medium	4.00 %	\$179,522	\$0	\$4,878	\$110,997
2040	\$524,710	\$879,827	59.6 %	Medium	4.00 %	\$186,702	\$0	\$5,214	\$198,004
2041	\$518,623	\$844,968	61.4 %	Medium	4.00 %	\$194,171	\$0	\$5,044	\$227,191
2042	\$490,646	\$783,281	62.6 %	Medium	4.00 %	\$201,937	\$0	\$5,504	\$87,432
2043	\$610,656	\$868,106	70.3 %	Low	4.00 %	\$210,015	\$0	\$6,824	\$72,737
2044	\$754,759	\$975,152	77.4 %	Low	4.00 %	\$218,415	\$0	\$7,717	\$191,662
2045	\$789,229	\$967,594	81.6 %	Low	4.00 %	\$227,152	\$0	\$8,011	\$210,760
2046	\$813,632	\$944,957	86.1 %	Low	4.00 %	\$236,238	\$0	\$8,477	\$175,787
2047	\$882,561	\$962,625	91.7 %	Low	4.00 %	\$245,688	\$0	\$9,305	\$158,422
2048	\$979,131	\$1,003,820	97.5 %	Low	4.00 %	\$255,515	\$0	\$10,046	\$213,681
2049	\$1,031,011	\$994,600	103.7 %	Low	4.00 %	\$265,736	\$0	\$11,088	\$120,291