



Riviera Heights HOA

Kelseyville, CA

Level of Service: Update "No-Site-Visit"

Report #: 30952-5

of Units: 640

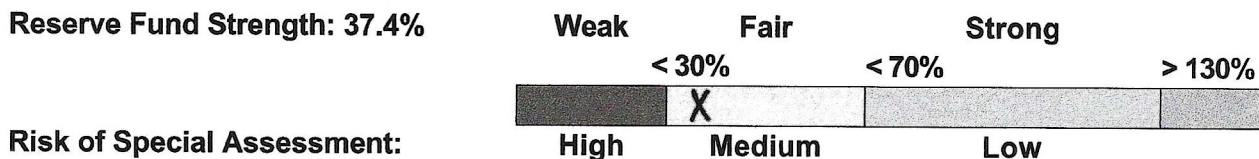
July 1, 2022 through June 30, 2023

Findings & Recommendations

as of July 1, 2022

Projected Starting Reserve Balance	\$183,360
Current Fully Funded Reserve Balance	\$490,550
Average Reserve Deficit (Surplus) Per Unit	\$480
Percent Funded	37.4 %
Recommended 2022/23 "Monthly Fully Funding Contributions"	\$5,286
Recommended 2022/23 Special Assessments for Reserves	\$0
2021/22 Monthly Contribution Rate	\$4,941

Reserve Fund Strength: 37.4%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	0.50 %
Annual Inflation Rate	4.00 %

- This is an Update "No-Site-Visit" Reserve Study.
- This Reserve Study was prepared by or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is at 37.4 % Funded, this means the association's special assessment & deferred maintenance risk is currently Medium.
- Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is for you to increase your Reserve contributions to \$5,286/Monthly.
- No assets appropriate for Reserve designation were excluded.
- We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Clubhouse Building				
101	Balcony & Deck - Inspection	9	1	\$3,480
109	Clubhouse Deck - Repair/Replace	30	22	\$45,350
303	HVAC Units - Replace (York)	12	6	\$26,400
305	Security System - Replace (Club)	5	4	\$2,340
323	Exterior Lights - Replace	25	4	\$5,055
508	Deck Railings - Repair/Replace	30	15	\$2,600
701	Clubhouse Main Doors - Replace	30	4	\$4,730
702	Clubhouse Entry Doors - Replace	30	4	\$14,100
703	Entry/Access Doors - Replace	25	4	\$6,380
803	Water Heater - Replace	20	1	\$2,955
905	Ping-Pong Room - Refurbish/Remodel	15	11	\$2,955
911	Kitchen Appliances - Replace	15	5	\$8,870
942	Clubhouse - Refurbish/Remodel	15	8	\$17,600
1110	Clubhouse Int. Surfaces - Repaint	15	8	\$5,320
1116	Clubhouse Ext. Surfaces - Repaint	7	0	\$5,000
1117	Clubhouse Ext. Surfaces - Repair	7	0	\$1,700
1118	Deck Railings - Repaint	7	0	\$1,760
1303	Comp Shingle Roof - Replace	30	17	\$23,650
1307	Flat Roof - Replace	20	7	\$1,955
1312	Gutters/Downspouts - Replace	30	17	\$3,965
1314	Skylights - Replace	30	23	\$9,030
Clubhouse Common Areas				
201	Clubhouse Asphalt - Remove/Replace	40	19	\$105,850
202	Clubhouse Asphalt - Overlay	40	4	\$54,400
203	Clubhouse Asphalt - Seal/Repair	4	6	\$3,720
320	Pole Lights - Replace	40	31	\$4,935
408	Club Picnic Tables/Benches-Replace	25	4	\$3,215
503	Metal Railings - Replace	40	33	\$3,985
710	Clubhouse Entry Gate - Replace	40	15	\$5,320
1810	Plumbing - Repairs	1	0	\$2,080
1811	Plumbing - Replace	10	4	\$9,240
1812	Septic System - Repair/Replace	10	5	\$11,825
Pool Area				
504	Pool Equip. Gate - Replace	40	15	\$2,365
515	Pool Fence/Gates - Replace	40	15	\$10,625
908	Pool Bathrooms - Refurbish/Remodel	15	9	\$16,500
1201	Pool Deck - Resurface	20	2	\$13,650

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1203	Pool - Resurface	12	4	\$36,650
1206	Pool Filters - Replace	15	13	\$5,405
1208	Pool Heater - Replace	10	4	\$11,150
1210	Pool Pump - Replace	10	5	\$2,615
1217	Pool Cover/Roller - Replace	10	0	\$5,200
1218	Pool Rails - Replace	40	15	\$4,730
1219	Pool Furniture - Replace	10	3	\$10,625
Marina				
201	Marina Asphalt Drive-Remove/Replace	40	13	\$100,250
201	Marina Asphalt Lot - Remove/Replace	40	19	\$70,950
202	Marina Asphalt Drive - Overlay	40	33	\$37,850
202	Marina Asphalt Lot - Overlay	40	2	\$5,200
203	Marina Asphalt Drive - Seal/Repair	4	0	\$3,120
203	Marina Asphalt Lot - Seal/Repair	4	0	\$2,860
305	Security System - Replace (Marina)	10	8	\$4,160
409	Marina Picnic Tables - Replace	25	5	\$4,260
526	Retaining Walls - Repair	14	12	\$15,600
709	Marina Entry Gate - Replace	40	3	\$5,320
909	Marina Bathrooms - Refurb/Remodel	15	8	\$10,625
1704	Dock Pilings - Replace	30	28	\$5,200
1709	Dock Float - Repair/Replace	20	18	\$9,720
1710	Dock Ramp - Major Repair	30	28	\$7,800
1710	Dock Ramp - Minor Repair	10	5	\$4,495
1711	Marina Pier Dock - Repair/Replace	30	28	\$88,400
1712	Marina Railing - Repair/Replace	25	23	\$10,735
1750	Gazebo - Repair/Replace	25	4	\$3,990
1810	Plumbing - Repairs	1	0	\$2,600
General Common Areas				
103	Concrete Walkways - Repair	10	3	\$4,345
1008	Trees - Trim/Remove	1	0	\$8,840
1403	Monument Signs - Replace	20	5	\$5,320
1830	Fire Abatement - Maintenance	1	0	\$5,000
1835	Knox Boxes - Replace	20	17	\$1,885
1841	Flood Control - Waterbars	5	2	\$1,180
1850	CC&Rs - Update/Revise	10	0	\$10,380
1925	Reserve Study - Update	1	0	\$970

69 Total Funded Components

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