

RESERVE STUDY SPECIALISTS

P.O. BOX 9178, CALABASAS, CA 91372

TEL: 818-992-1312 FAX: 818-992-1338



RIO VISTA COMMUNITY ASSOCIATION FULL RESERVE STUDY

October 23, 2021 for Fiscal Year 2022

RESERVE STUDY SPECIALISTS

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Initial Reserves

Initial reserves for this Reserve Study is known to be \$127,382 as of October 19, 2021. As per information provided by the Association the reserve balance at study start date of January 01, 2022 is projected to be \$127,500.

Reserve Funding Goal

The baseline reserve funding goal is to plan the minimum reserve account balance consistent with cash demands of maintenance and replacement of reserve items annually. (Baseline Funding)

Depth of Study

Full Service Reserve Study with Field Inspection. A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive or destructive testing of the reserve study components were not performed. Field measurements of component quantities were made, where necessary, to determine quantities of various components.

Statement

Reserve Study Specialists is pleased to present to the Board of Directors the requested Reserve Funding Study. We believe that you will find the attached study thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call, we would be pleased to answer any questions you may have.

Project Description

Rio Vista Community Association is a community of 44-unit single family home complex built in 2005. The HOA maintains the private roads, concrete curb & gutter, pole lights, common area landscaping, monuments, mailboxes and other common area components.

Summary of Financial Assumptions

The table below contains a partial summary of information provided by the Association.

<i>Fiscal Calendar Year Begins</i>	<i>January 01</i>
<i>Reserve Study by Fiscal Calendar Year Starting</i>	<i>January 01, 2022</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Dues Paying Members</i>	<i>44</i>
<i>Reserve Balance as of January 01, 2022</i>	<i>\$127,500</i>
<i>Annual Inflation Rate</i>	<i>3%</i>
<i>Tax Rate on Reserve Interest</i>	<i>25%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$0</i>
<i>Dues Change Period</i>	<i>1 Year</i>
<i>Monthly Dues</i>	<i>\$100</i>

Reserve Study Assumptions

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurance risks.
- The association plans to continue to maintain the existing common area and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

Impact of Component life

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future, which reduces the reserve funding payments of the association.

Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present, which increases the reserve funding payments of the association.

Study Method

Funding studies may be done in several ways, but we believe that the value of a meaningful funding study lies in the details. “Bulk” studies are quick, usually inexpensive, and almost always border on worthless.

In this study, we have used the “Component” method because it is the only method, which allows scrutiny of the funding details. The method is pragmatic, and allows human judgment and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the “National Construction Estimator”, a nationally recognized standard, and modified by an area cost adjustment factor.

Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur.

As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

Summary of Findings

Reserve Study Specialists has estimated future projected expenses for the association based upon preservation of existing improvements.

The attached funding study is limited in scope to those expense items listed in the reserve study.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that annual reserve contributions as shown in the attached study will realize this goal. The association warrants that the information provided to Reserve Study Specialists, including but not limited to that information contained in the attached reserve study, that the maintenance records are complete and accurate, and that Reserve Study Specialists may rely upon such information and documents without further verification or corroboration.

Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, the association shall provide to Reserve Study Specialists best-estimated age of that item. If the association is unable to provide an estimate of a Reserve Item's age, Reserve Study Specialists shall make its own estimate of age of the Reserve Item. The Reserve Study is created for the association's use, and is a reflection of information provided to Reserve Study Specialists. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses.

Special Assessments

Special assessments are not required in this reserve study, unless specified in the funding plan, provided the Board of Directors and association members adopt this reserve study as submitted. Any material change from the recommended reserve contributions may result in special assessments in future.

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". The question of substance is simply: How much is enough? To answer the question, some understanding of Percent Funded is required. Percent Funded is defined as the current cash reserves divided by the Fully Funded value at any instant in time. Fully Funded value is defined as the total depreciated value or accrued liability of all reserve items.

Most reserve items with a remaining life greater than the study life are not included in the calculation unless they are specifically instructed by the HOA to be included. For example; building framing, foundations, water lines, and other long-lived items that fall outside the envelope of the reserve study are excluded from the calculation. Percent Funded is then, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept of percent funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

This study will attempt to achieve a fully-funded reserves (100% funded) during the length of the study.

Keeping Your Reserve Study Current

Reserve Study Specialists believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years and certainly not more than three years.

This reserve study should be updated to remain an accurate estimation of reserve funding:

- At changes in interest rates
- At changes in inflation rates
- At changes in the number of dues paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Statement of Qualifications

Reserve Study Specialists is a professional in the business of preparing reserve studies for community associations. I have inspected the association improvements, and have made a complete review of all components required to complete a reserve study. I have completed a physical inspection of the components listed in this reserve study. My inspection included a review of current condition, economic life, remaining useful life, and replacement cost of all components included in this reserve study. No destructive testing was done.

Conflict of Interest

As the preparer of this reserve study, Reserve Study Specialists certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Reserve Study Specialists would like to thank the association for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address if you have any questions.

Prepared by:

Fred Etemad, PhD
CEO

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Visual Condition of Complex at the time of Inspection

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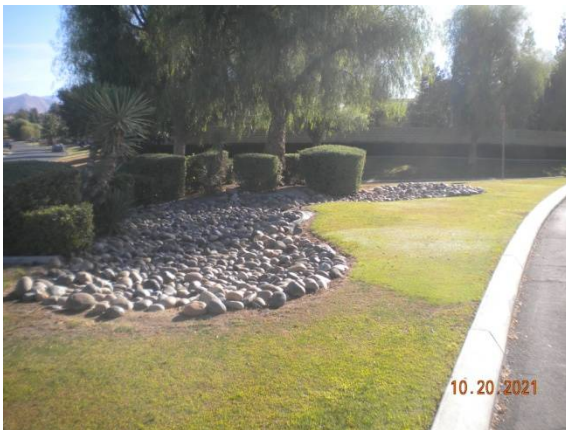


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Visual Condition of Complex at the time of Inspection

RESERVE COMPONENTS

RIO VISTA CA

Inflation Rate	%	3	Current						
Fiscal Year End Dec 31		Repair	Replace	Forecast					
	%	Repair	Total Rem						Unit
Reserve Components		Cost	Life	Life	Quantity	Unit	Cost	Description	
ASPHALT									
1- Asphalt Seal Coat		28340	5	3	109000 sq ft		0.26	Asphalt seal coat & crack fill budget every 5 years	
2- Asphalt Cut & Patch, Minor	5	23163	10	3	109000 sq ft		4.25	Asphalt cut & patch, minor repairs, budget at 5% of total every 10 years	
3- Asphalt Remove & Replace	75	245250	35	19	109000 sq ft		3.00	Asphalt remove & replace at 75% of total or 100% overlay every 35 years	
CONCRETE REPAIRS									
4- Concrete Curbs, Islands	10	3500	15	4	700 ft		50.00	Island concrete curb repair/replace budget at 10% of total every 15 years	
5- Concrete Gutter	3	8550	15	4	5700 ft		50.00	Concrete gutter repair/replace budget at 3% of total every 15 years	
LIGHTING									
6- Street Lights		30000	25	9	10 each		3000.00	Street lights poles & fixtures replacement budget every 25 years	
7- Monument Lights		750	15	1	1 budget		750.00	Monuments projector light fixtures replace budget every 15 years	
8- Electrical Repair		1500	3	2	1 budget		1500.00	Electrical & lighting repair budget every 3 years	
LANDSCAPING									
9- Irrigation Backflow		2500	25	9	1 budget		2500.00	Irrigation backflows replacement budget every 25 years	
10- Irrigation Controller		1500	15	1	2 each		750.00	Irrigation controllers replacement budget every 15 years	
11- Irrigation Controller Enclosure		2000	30	14	2 each		1000.00	Irrigation controller enclosures replacement budget every 30 years	
12- Electrical Meter Enclosure		2000	30	14	2 each		1000.00	Electrical meters enclosures replacement budget every 30 years	
13- Landscape Upgrade, Entry 1		3000	10	3	1 budget		3000.00	Entry 1 landscape upgrade budget every 10 years	
14- Landscape Upgrade, Entry 2		3000	10	1	1 budget		3000.00	Entry 2 landscape upgrade budget every 10 years	
15- Tree Maintenance		6500	5	5	1 budget		6500.00	Tree maintenance, removal & replace budget every 5 years	
OTHERS									
16- Entry Monument		4500	25	9	2 each		2250.00	Entry monuments refurbish/remodel budget every 25 years	
17- Fire Hydrant		3000	20	4	4 each		750.00	Fire hydrant maintenance budget every 20 years	
18- Mailboxes		7500	20	20	3 each		2500.00	Cluster mailboxes replace/upgrade every 20 years	
19- Signs		1000	15	1	1 budget		1000.00	Traffic & other signs replace/upgrade budget every 15 years	
20- Unplanned Project Fund	5	1027	1	1	1 budget		1027.49	5% of Annual liability as contingency-fund for emergencies	

LIABILITY ANALYSIS

RIO VISTA CA

Inflation Rate	%	3	Current							
Fiscal Year End Dec 31		Repair	Replace	Forecast						
	%	Repair	Total Rem							
Reserve Components		Cost	Life	Life	Annual Liability	Accrued Liability	% of Annual Liability		Notes	
ASPHALT							72.95%			
1- Asphalt Seal Coat		28340	5	3	5668	11336	27.58%			
2- Asphalt Cut & Patch, Minor	5	23163	10	3	2316	16214	11.27%			
3- Asphalt Remove & Replace	75	245250	35	19	7007	112114	34.10%			
CONCRETE REPAIRS							3.91%			
4- Concrete Curbs, Islands	10	3500	15	4	233	2567	1.14%			
5- Concrete Gutter	3	8550	15	4	570	6270	2.77%			
LIGHTING							8.52%			
6- Street Lights		30000	25	9	1200	19200	5.84%			
7- Monument Lights		750	15	1	50	700	0.24%			
8- Electrical Repair		1500	3	2	500	500	2.43%			
LANDSCAPING							10.87%			
9- Irrigation Backflow		2500	25	9	100	1600	0.49%			
10- Irrigation Controller		1500	15	1	100	1400	0.49%			
11- Irrigation Controller Enclosure		2000	30	14	67	1067	0.32%			
12- Electrical Meter Enclosure		2000	30	14	67	1067	0.32%			
13- Landscape Upgrade, Entry 1		3000	10	3	300	2100	1.46%			
14- Landscape Upgrade, Entry 2		3000	10	1	300	2700	1.46%			
15- Tree Maintenance		6500	5	5	1300	0	6.33%			
OTHERS							3.76%			
16- Entry Monument		4500	25	9	180	2880	0.88%			
17- Fire Hydrant		3000	20	4	150	2400	0.73%			
18- Mailboxes		7500	20	20	375	0	1.82%			
19- Signs		1000	15	1	67	933	0.32%			
20- Unplanned Project Fund										
TOTAL					20550	185048				

Percent funded, end of Dec 2021
68.90%

FUTURE EXPENDITURE ANALYSIS

RIO VISTA CA

Inflation Rate	%	3	Current												
Fiscal Year End Dec 31		Repair	Replace	Forecast	Year										
	%	Repair	Total Rem	Life	Life	1	2	3	4	5	6	7	8	9	10
Reserve Components		Cost	Life	Life		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
ASPHALT															
1- Asphalt Seal Coat		28340	5	3				30968					35900		
2- Asphalt Cut & Patch, Minor	5	23163	10	3				25311							
3- Asphalt Remove & Replace	75	245250	35	19											
CONCRETE REPAIRS															
4- Concrete Curbs, Islands	10	3500	15	4					3939						
5- Concrete Gutter	3	8550	15	4					9623						
LIGHTING															
6- Street Lights		30000	25	9										39143	
7- Monument Lights		750	15	1	773										
8- Electrical Repair		1500	3	2			1591			1739			1900		
LANDSCAPING															
9- Irrigation Backflow		2500	25	9										3262	
10- Irrigation Controller		1500	15	1	1545										
11- Irrigation Controller Enclosure		2000	30	14											
12- Electrical Meter Enclosure		2000	30	14											
13- Landscape Upgrade, Entry 1		3000	10	3				3278							
14- Landscape Upgrade, Entry 2		3000	10	1	3090										
15- Tree Maintenance		6500	5	5						7535					8735
OTHERS															
16- Entry Monument		4500	25	9										5871	
17- Fire Hydrant		3000	20	4					3377						
18- Mailboxes		7500	20	20											
19- Signs		1000	15	1	1030										
20- Unplanned Project Fund	5	1027	1	1	1058	1090	1123	1156	1191	1227	1264	1302	1341	1381	
TOTAL					7496	2681	60680	18095	10465	1227	1264	39102	49617	10116	

FUTURE EXPENDITURE ANALYSIS

RIO VISTA CA

Inflation Rate	%	3	Current												
Fiscal Year End Dec 31		Repair	Replace	Forecast	Year										
	%	Repair	Total Rem	Life	Life	11	12	13	14	15	16	17	18	19	20
Reserve Components		Cost	Life	Life		2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
ASPHALT															
1- Asphalt Seal Coat		28340	5	3				41618					48247		
2- Asphalt Cut & Patch, Minor	5	23163	10	3				34016							
3- Asphalt Remove & Replace	75	245250	35	19										430047	
CONCRETE REPAIRS															
4- Concrete Curbs, Islands	10	3500	15	4										6137	
5- Concrete Gutter	3	8550	15	4										14992	
LIGHTING															
6- Street Lights		30000	25	9											
7- Monument Lights		750	15	1							1204				
8- Electrical Repair		1500	3	2	2076			2269				2479			2709
LANDSCAPING															
9- Irrigation Backflow		2500	25	9											
10- Irrigation Controller		1500	15	1							2407				
11- Irrigation Controller Enclosure		2000	30	14					3025						
12- Electrical Meter Enclosure		2000	30	14					3025						
13- Landscape Upgrade, Entry 1		3000	10	3				4406							
14- Landscape Upgrade, Entry 2		3000	10	1	4153										
15- Tree Maintenance		6500	5	5						10127					11740
OTHERS															
16- Entry Monument		4500	25	9											
17- Fire Hydrant		3000	20	4											
18- Mailboxes		7500	20	20											13546
19- Signs		1000	15	1							1605				
20- Unplanned Project Fund	5	1027	1	1	1422	1465	1509	1554	1601	1649	1698	1749	1802	1856	
TOTAL					7651	1465	81548	9873	11728	6864	4178	49996	452979	29850	

FUTURE EXPENDITURE ANALYSIS

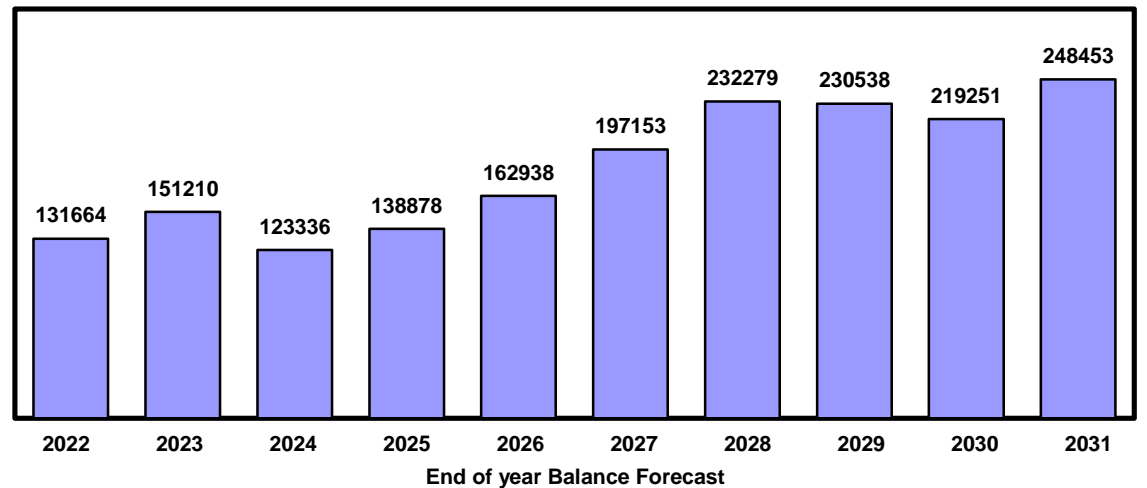
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Inflation Rate	%	3	Current												
Fiscal Year End Dec 31		Repair	Replace	Forecast	Year										
	%	Repair	Total Rem	Life	Life	21	22	23	24	25	26	27	28	29	30
Reserve Components		Cost	Life	Life		2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
ASPHALT															
1- Asphalt Seal Coat			28340	5	3			55931					64840		
2- Asphalt Cut & Patch, Minor		5	23163	10	3			45714							
3- Asphalt Remove & Replace		75	245250	35	19										
CONCRETE REPAIRS															
4- Concrete Curbs, Islands		10	3500	15	4										
5- Concrete Gutter		3	8550	15	4										
LIGHTING															
6- Street Lights			30000	25	9										
7- Monument Lights			750	15	1										
8- Electrical Repair			1500	3	2			2960			3235			3535	
LANDSCAPING															
9- Irrigation Backflow			2500	25	9										
10- Irrigation Controller			1500	15	1										
11- Irrigation Controller Enclosure			2000	30	14										
12- Electrical Meter Enclosure			2000	30	14										
13- Landscape Upgrade, Entry 1			3000	10	3			5921							
14- Landscape Upgrade, Entry 2			3000	10	1	5581									
15- Tree Maintenance			6500	5	5					13610					15777
OTHERS															
16- Entry Monument			4500	25	9										
17- Fire Hydrant			3000	20	4				6098						
18- Mailboxes			7500	20	20										
19- Signs			1000	15	1										
20- Unplanned Project Fund		5	1027	1	1	1911	1969	2028	2089	2151	2216	2282	2351	2421	2494
TOTAL						7492	1969	112555	8187	15761	5451	2282	67191	5956	18271

CASH FLOW ANALYSIS

RIO VISTA CA

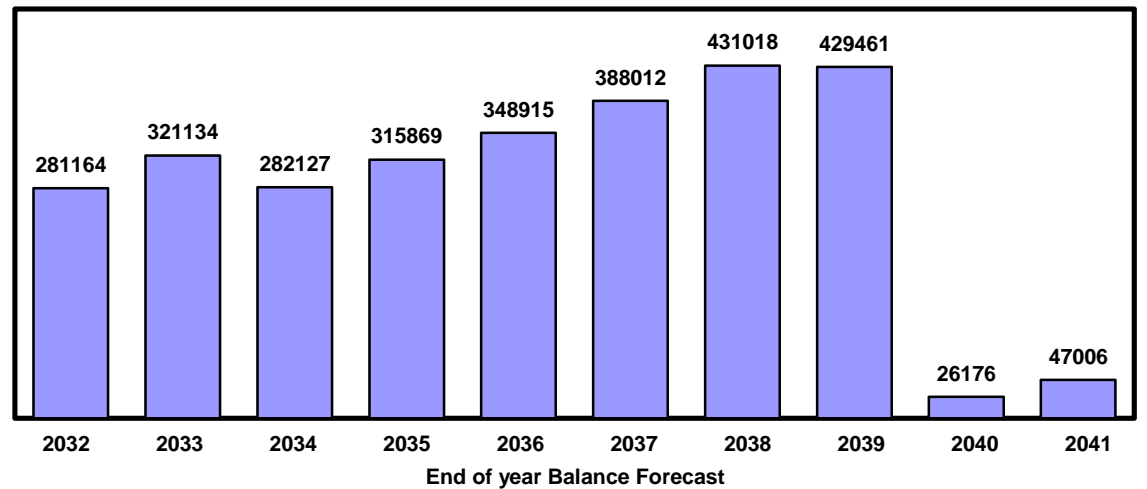
	%	3	Year									
			1	2	3	4	5	6	7	8	9	10
Inflation Rate			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Number of units		44										
STARTING BALANCE			127500	131664	151210	123336	138878	162938	197153	232279	230538	219251
TOTAL ANNUAL EXPENDITURE			7496	2681	60680	18095	10465	1227	1264	39102	49617	10116
ANNUAL RESERVE CONTRIBUTION			11560	22120	32680	33533	34408	35306	36228	37173	38143	39139
Reserve contribution per unit per month			21.89	41.89	61.89	63.51	65.17	66.87	68.61	70.40	72.24	74.13
Reserve contribution increase %			1056.00	91.35	47.74	2.61	2.61	2.61	2.61	2.61	2.61	2.61
SPECIAL ASSESSMENTS												
INTEREST RECEIVED	RATE %	0.10	133	143	168	140	156	181	215	251	250	239
TAX ON INTEREST	RATE %	25	33	36	42	35	39	45	54	63	62	60
END OF YEAR BALANCE			131664	151210	123336	138878	162938	197153	232279	230538	219251	248453
PERCENT FUNDED			64.12%	65.26%	61.19%	64.96%	69.41%	74.03%	77.53%	77.67%	77.13%	79.72%



CASH FLOW ANALYSIS

RIO VISTA CA

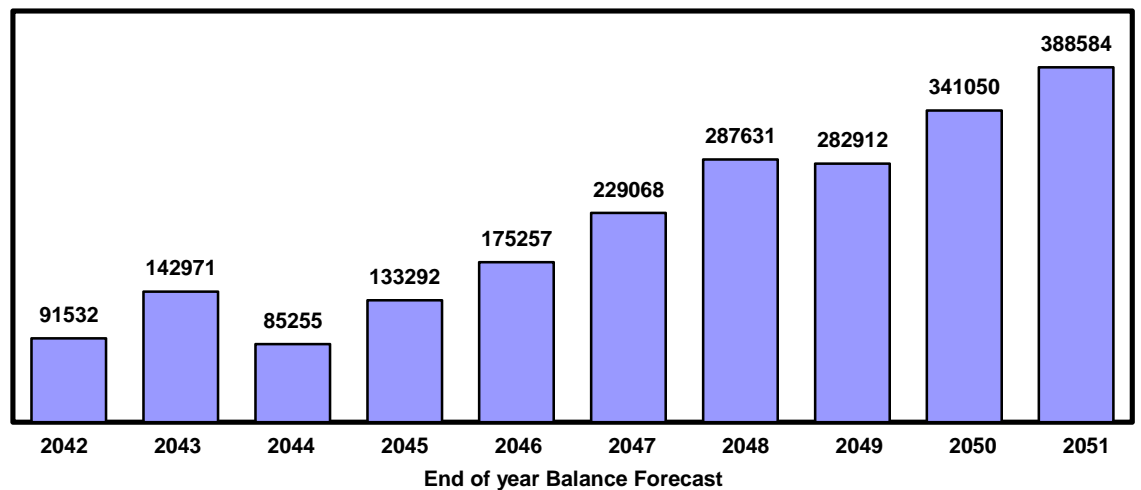
	%	3	Year									
			11	12	13	14	15	16	17	18	19	20
Inflation Rate			2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Number of units		44										
STARTING BALANCE			248453	281164	321134	282127	315869	348915	388012	431018	429461	26176
TOTAL ANNUAL EXPENDITURE			7651	1465	81548	9873	11728	6864	4178	49996	452979	29850
ANNUAL RESERVE CONTRIBUTION			40161	41209	42284	43388	44520	45682	46875	48098	49353	50642
Reserve contribution per unit per month			76.06	78.05	80.08	82.17	84.32	86.52	88.78	91.09	93.47	95.91
Reserve contribution increase %			2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61
SPECIAL ASSESSMENTS												
INTEREST RECEIVED												
TAX ON INTEREST												
	RATE %	0.10	269	302	342	304	338	372	411	455	454	51
	RATE %	25	67	75	86	76	85	93	103	114	114	13
END OF YEAR BALANCE			281164	321134	282127	315869	348915	388012	431018	429461	26176	47006
PERCENT FUNDED			81.92%	83.89%	81.91%	83.66%	84.94%	86.06%	86.92%	86.33%	26.92%	43.01%



CASH FLOW ANALYSIS

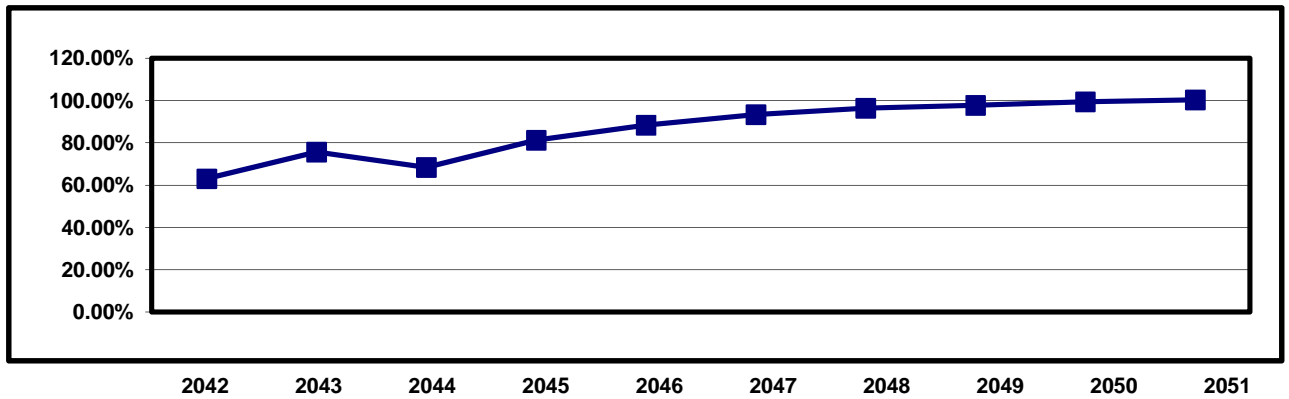
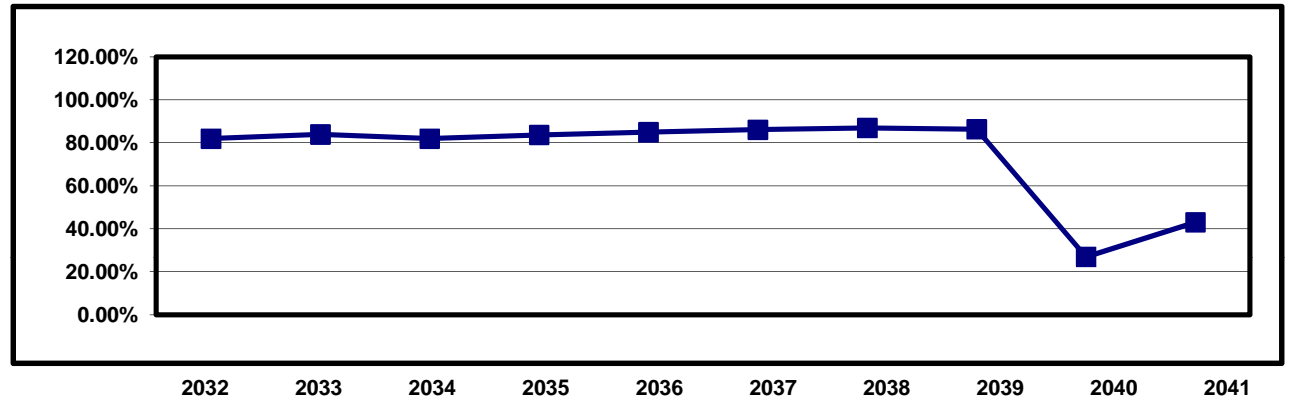
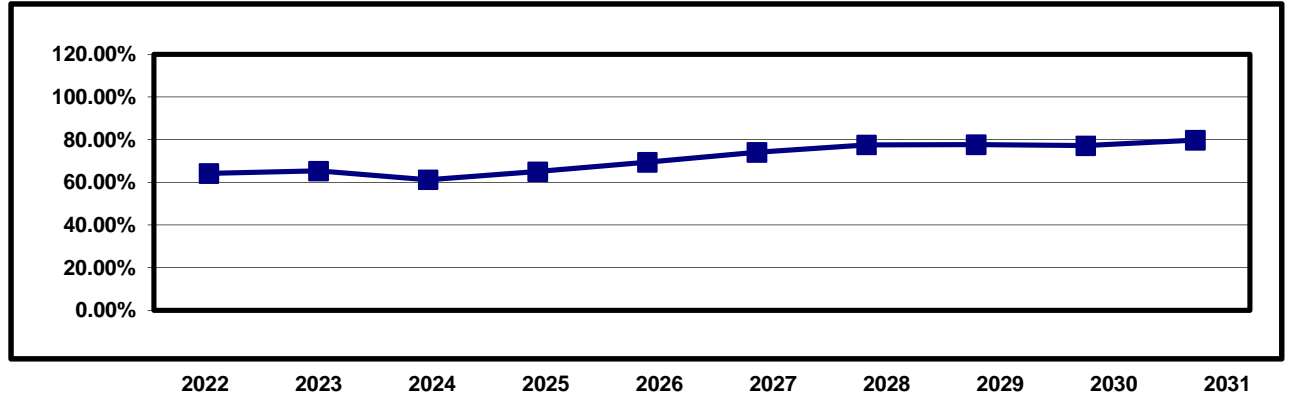
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	%	3	Year									
			21	22	23	24	25	26	27	28	29	30
Inflation Rate			2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Number of units	44											
STARTING BALANCE			47006	91532	142971	85255	133292	175257	229068	287631	282912	341050
TOTAL ANNUAL EXPENDITURE			7492	1969	112555	8187	15761	5451	2282	67191	5956	18271
ANNUAL RESERVE CONTRIBUTION			51963	53320	54711	56139	57604	59108	60651	62234	63858	65524
Reserve contribution per unit per month			98.42	100.98	103.62	106.32	109.10	111.95	114.87	117.87	120.94	124.10
Reserve contribution increase %			2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61
SPECIAL ASSESSMENTS												
INTEREST RECEIVED		RATE % 0.10	73	118	170	113	162	205	259	319	315	374
TAX ON INTEREST		RATE % 25	18	30	43	28	41	51	65	80	79	93
END OF YEAR BALANCE			91532	142971	85255	133292	175257	229068	287631	282912	341050	388584
PERCENT FUNDED			63.03%	75.67%	68.40%	81.25%	88.34%	93.33%	96.38%	97.70%	99.39%	100.27%



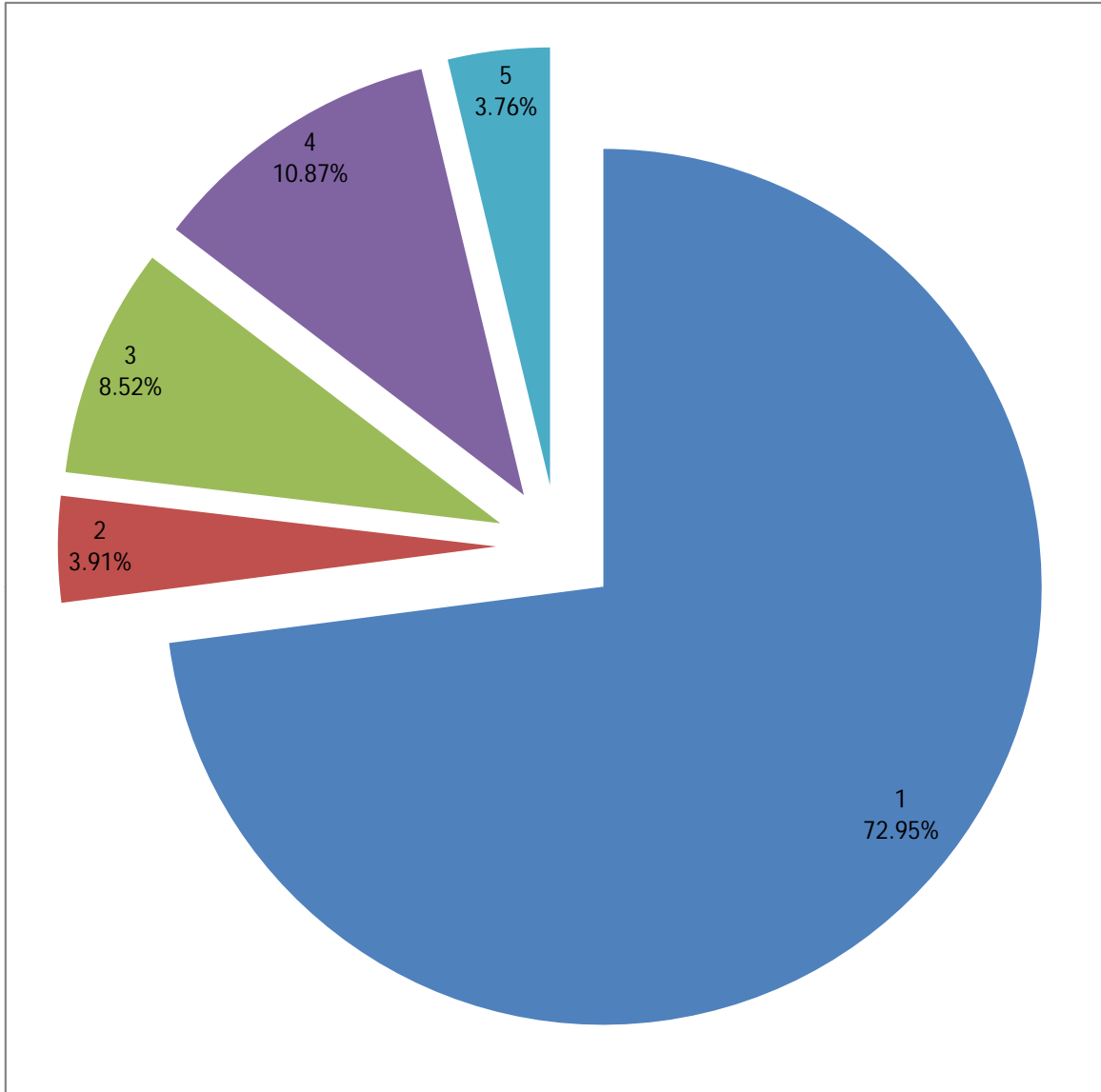
FUTURE LIABILITY ANALYSIS (PERCENT FUNDED)

RIO VISTA CA



PRESENT % ANNUAL LIABILITY OF MAIN EXPENSE CATEGORY

RIO VISTA CA



1- ASPHALT	72.95%
2- CONCRETE REPAIRS	3.91%
3- LIGHTING	8.52%
4- LANDSCAPING	10.87%
5- OTHERS	3.76%

Summary

RIO VISTA CA

ASSOCIATION

Association name	RIO VISTA CA
Address	Via Messina Drive, Bakersfield, CA 93306
Association Type	Single Family Home
Number of Units	44
Year Built	2005

FINANCIAL

Fiscal year begins	January 01
Starting fiscal year	2022
Monthly dues	\$100.00
End of year Projected reserve balance	\$127,500
Current annual reserve contribution	\$1,000
Reserve account interest rate %	0.10

ASSUMPTIONS

Inflation rate %	3.00
Tax rate %	25.00
Minimum reserve balance	\$0
Unplanned project fund %	5.00

FUNDING PLAN SIX YEAR SUMMARY

Year	2022	2023	2024	2025	2026	2027
Special assessments	\$0	\$0	\$0	\$0	\$0	\$0
Annual Reserve contribution	\$11,560	\$22,120	\$32,680	\$33,533	\$34,408	\$35,306
Contribution per unit/month	\$21.89	\$41.89	\$61.89	\$63.51	\$65.17	\$66.87
Contribution increase on the year before	\$20.00	\$20.00	\$20.00	\$1.62	\$1.66	\$1.70
Contribution increase %	1056.00%	91.35%	47.74%	2.61%	2.61%	2.61%
Annual expenses	\$7,496	\$2,681	\$60,680	\$18,095	\$10,465	\$1,227
End of year balance	\$131,664	\$151,210	\$123,336	\$138,878	\$162,938	\$197,153
Accrued liability	\$205,328	\$231,698	\$201,547	\$213,783	\$234,746	\$266,325
Percent funded	64.12%	65.26%	61.19%	64.96%	69.41%	74.03%
Deficiency/Surplus per unit	\$1,674	\$1,829	\$1,778	\$1,702	\$1,632	\$1,572

30 YEAR RESERVE FUNDING PLAN (RECOMMENDED)

RIO VISTA CA

Calendar Year	Starting	Total	Annual	Reserve	Reserve	Contribution				End of	Fully	Deficiency	
	Reserve	Annual	Reserve	Contribution	Contribution	Increase	Special	Interest	Tax on	Year	Funded	Percent	Surplus ()
	Balance	Expenditure	Contribution	Per Unit Per Month	Increase %	Per Unit Per Month	Assessment	Received	Interest	Balance	Balance	Funded	Per Unit
2022	\$127,500	\$7,496	\$11,560	\$21.89	1056.00	\$20.00	\$0	\$133	\$33	\$131,664	\$205,328	64.12%	\$1,674
2023	\$131,664	\$2,681	\$22,120	\$41.89	91.35	\$20.00	\$0	\$143	\$36	\$151,210	\$231,698	65.26%	\$1,829
2024	\$151,210	\$60,680	\$32,680	\$61.89	47.74	\$20.00	\$0	\$168	\$42	\$123,336	\$201,547	61.19%	\$1,778
2025	\$123,336	\$18,095	\$33,533	\$63.51	2.61	\$1.62	\$0	\$140	\$35	\$138,878	\$213,783	64.96%	\$1,702
2026	\$138,878	\$10,465	\$34,408	\$65.17	2.61	\$1.66	\$0	\$156	\$39	\$162,938	\$234,746	69.41%	\$1,632
2027	\$162,938	\$1,227	\$35,306	\$66.87	2.61	\$1.70	\$0	\$181	\$45	\$197,153	\$266,325	74.03%	\$1,572
2028	\$197,153	\$1,264	\$36,228	\$68.61	2.61	\$1.75	\$0	\$215	\$54	\$232,279	\$299,589	77.53%	\$1,530
2029	\$232,279	\$39,102	\$37,173	\$70.40	2.61	\$1.79	\$0	\$251	\$63	\$230,538	\$296,808	77.67%	\$1,506
2030	\$230,538	\$49,617	\$38,143	\$72.24	2.61	\$1.84	\$0	\$250	\$62	\$219,251	\$284,248	77.13%	\$1,477
2031	\$219,251	\$10,116	\$39,139	\$74.13	2.61	\$1.89	\$0	\$239	\$60	\$248,453	\$311,658	79.72%	\$1,436
2032	\$248,453	\$7,651	\$40,161	\$76.06	2.61	\$1.93	\$0	\$269	\$67	\$281,164	\$343,224	81.92%	\$1,410
2033	\$281,164	\$1,465	\$41,209	\$78.05	2.61	\$1.99	\$0	\$302	\$75	\$321,134	\$382,820	83.89%	\$1,402
2034	\$321,134	\$81,548	\$42,284	\$80.08	2.61	\$2.04	\$0	\$342	\$86	\$282,127	\$344,443	81.91%	\$1,416
2035	\$282,127	\$9,873	\$43,388	\$82.17	2.61	\$2.09	\$0	\$304	\$76	\$315,869	\$377,540	83.66%	\$1,402
2036	\$315,869	\$11,728	\$44,520	\$84.32	2.61	\$2.14	\$0	\$338	\$85	\$348,915	\$410,756	84.94%	\$1,405
2037	\$348,915	\$6,864	\$45,682	\$86.52	2.61	\$2.20	\$0	\$372	\$93	\$388,012	\$450,839	86.06%	\$1,428
2038	\$388,012	\$4,178	\$46,875	\$88.78	2.61	\$2.26	\$0	\$411	\$103	\$431,018	\$495,851	86.92%	\$1,473
2039	\$431,018	\$49,996	\$48,098	\$91.09	2.61	\$2.32	\$0	\$455	\$114	\$429,461	\$497,464	86.33%	\$1,546
2040	\$429,461	\$452,979	\$49,353	\$93.47	2.61	\$2.38	\$0	\$454	\$114	\$26,176	\$97,245	26.92%	\$1,615
2041	\$26,176	\$29,850	\$50,642	\$95.91	2.61	\$2.44	\$0	\$51	\$13	\$47,006	\$109,283	43.01%	\$1,415
2042	\$47,006	\$7,492	\$51,963	\$98.42	2.61	\$2.50	\$0	\$73	\$18	\$91,532	\$145,209	63.03%	\$1,220
2043	\$91,532	\$1,969	\$53,320	\$100.98	2.61	\$2.57	\$0	\$118	\$30	\$142,971	\$188,941	75.67%	\$1,045
2044	\$142,971	\$112,555	\$54,711	\$103.62	2.61	\$2.64	\$0	\$170	\$43	\$85,255	\$124,639	68.40%	\$895
2045	\$85,255	\$8,187	\$56,139	\$106.32	2.61	\$2.70	\$0	\$113	\$28	\$133,292	\$164,053	81.25%	\$699
2046	\$133,292	\$15,761	\$57,604	\$109.10	2.61	\$2.78	\$0	\$162	\$41	\$175,257	\$198,392	88.34%	\$526
2047	\$175,257	\$5,451	\$59,108	\$111.95	2.61	\$2.85	\$0	\$205	\$51	\$229,068	\$245,426	93.33%	\$372
2048	\$229,068	\$2,282	\$60,651	\$114.87	2.61	\$2.92	\$0	\$259	\$65	\$287,631	\$298,436	96.38%	\$246
2049	\$287,631	\$67,191	\$62,234	\$117.87	2.61	\$3.00	\$0	\$319	\$80	\$282,912	\$289,566	97.70%	\$151
2050	\$282,912	\$5,956	\$63,858	\$120.94	2.61	\$3.08	\$0	\$315	\$79	\$341,050	\$343,145	99.39%	\$48
2051	\$341,050	\$18,271	\$65,524	\$124.10	2.61	\$3.16	\$0	\$374	\$93	\$388,584	\$387,542	100.27%	(\$24)

30 YEAR RESERVE FUNDING PLAN (WITH NO INCREASE IN CONTRIBUTION)

RIO VISTA CA

Calendar Year	Starting	Total	Annual	Reserve	Reserve	Contribution				End of	Fully	Deficiency	
	Reserve	Annual	Reserve	Contribution	Contribution	Increase	Special	Interest	Tax on	Year	Funded	Percent	Surplus ()
	Balance	Expenditure	Contribution	Per Unit	Increase	Per Unit	Assessment	Received	Interest	Balance	Balance	Funded	Per Unit
2022	\$127,500	\$7,496	\$1,000	\$1.89	0.00	\$0	\$0	\$128	\$32	\$121,100	\$205,328	58.98%	\$1,914
2023	\$121,100	\$2,681	\$1,000	\$1.89	0.00	\$0	\$0	\$122	\$30	\$119,510	\$231,698	51.58%	\$2,550
2024	\$119,510	\$60,680	\$1,000	\$1.89	0.00	\$0	\$0	\$120	\$30	\$59,920	\$201,547	29.73%	\$3,219
2025	\$59,920	\$18,095	\$1,000	\$1.89	0.00	\$0	\$0	\$60	\$15	\$42,870	\$213,783	20.05%	\$3,884
2026	\$42,870	\$10,465	\$1,000	\$1.89	0.00	\$0	\$0	\$43	\$11	\$33,437	\$234,746	14.24%	\$4,575
2027	\$33,437	\$1,227	\$1,000	\$1.89	0.00	\$0	\$0	\$34	\$8	\$33,236	\$266,325	12.48%	\$5,297
2028	\$33,236	\$1,264	\$1,000	\$1.89	0.00	\$0	\$0	\$34	\$8	\$32,998	\$299,589	11.01%	\$6,059
2029	\$32,998	\$39,102	\$1,000	\$1.89	0.00	\$0	\$0	\$33	\$8	(\$5,079)	\$296,808	-1.71%	\$6,861
2030	(\$5,079)	\$49,617	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$53,696)	\$284,248	-18.89%	\$7,681
2031	(\$53,696)	\$10,116	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$62,813)	\$311,658	-20.15%	\$8,511
2032	(\$62,813)	\$7,651	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$69,464)	\$343,224	-20.24%	\$9,379
2033	(\$69,464)	\$1,465	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$69,929)	\$382,820	-18.27%	\$10,290
2034	(\$69,929)	\$81,548	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$150,477)	\$344,443	-43.69%	\$11,248
2035	(\$150,477)	\$9,873	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$159,351)	\$377,540	-42.21%	\$12,202
2036	(\$159,351)	\$11,728	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$170,078)	\$410,756	-41.41%	\$13,201
2037	(\$170,078)	\$6,864	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$175,943)	\$450,839	-39.03%	\$14,245
2038	(\$175,943)	\$4,178	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$179,120)	\$495,851	-36.12%	\$15,340
2039	(\$179,120)	\$49,996	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$228,116)	\$497,464	-45.86%	\$16,490
2040	(\$228,116)	\$452,979	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$680,095)	\$97,245	-699.36%	\$17,667
2041	(\$680,095)	\$29,850	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$708,946)	\$109,283	-648.73%	\$18,596
2042	(\$708,946)	\$7,492	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$715,438)	\$145,209	-492.70%	\$19,560
2043	(\$715,438)	\$1,969	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$716,407)	\$188,941	-379.17%	\$20,576
2044	(\$716,407)	\$112,555	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$827,961)	\$124,639	-664.29%	\$21,650
2045	(\$827,961)	\$8,187	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$835,148)	\$164,053	-509.07%	\$22,709
2046	(\$835,148)	\$15,761	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$849,909)	\$198,392	-428.40%	\$23,825
2047	(\$849,909)	\$5,451	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$854,360)	\$245,426	-348.11%	\$24,995
2048	(\$854,360)	\$2,282	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$855,642)	\$298,436	-286.71%	\$26,229
2049	(\$855,642)	\$67,191	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$921,833)	\$289,566	-318.35%	\$27,532
2050	(\$921,833)	\$5,956	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$926,789)	\$343,145	-270.09%	\$28,862
2051	(\$926,789)	\$18,271	\$1,000	\$1.89	0.00	\$0	\$0	\$0	\$0	(\$944,060)	\$387,542	-243.60%	\$30,264

ASSESSMENT AND RESERVE FUNDING DISCLOSURE SUMMARY¹

RIO VISTA CA Oct 23, 2021, For the Fiscal Year Ending Dec 31, 2021

(1) The regular assessment per ownership interest is **\$100.00** per **month**
 Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page _____ of the attached summary.

(2) Additional regular or special 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 will be Due:	Amount per Ownership Interest per Month <small>(If Assessments are variable, see note immediately below):</small>	Purpose of the Assessment
	Total:	

Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page _____ of the attached report.

(3) Based upon 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 **X** **No**

NOTE: If the association does not adopt the recommended 30-year funding plan in this reserve study the answer to the question #3 could be 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 that have not yet been approved by the board or the members?

Approximate Date Assessment will be Due:	Amount per Ownership Interest per Month:
	Total:

¹ Civil Code. Section 5570 effective January 1, 2014

ASSESSMENT AND RESERVE FUNDING DISCLOSURE SUMMARY

RIO VISTA CA Oct 23, 2021, For the Fiscal Year Ending Dec 31, 2021

- (5) All major components are included in the reserve study and are included in its calculations.
- (6) Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570, the estimated amount required in the reserve fund at the end of the current fiscal year is \$185,048, based in whole or in part on the last reserve study or update prepared by Reserve Study Specialists as of Oct 23, 2021. The projected reserve fund cash balance at the end of current fiscal year is \$127,500, resulting in reserves being 68.90% percent funded at this date. If an alternate, but generally accepted, method of calculation is also used, the required reserve amount is \$127,500. (See attached explanation)
- (7) Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570 of the Civil Code, the estimated amount required in the reserve fund at the end of each of the next five budget years is (SEE ATTACHED 30 YEAR FUNDING PLAN) and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues, is (SEE ATTACHED 30 YEAR FUNDING PLAN) leaving the reserve at (SEE ATTACHED 30 YEAR FUNDING PLAN) percent funding. If the Reserve Funding Plan approved by the association is implemented, the projected reserve fund cash balance in each of those years will be (SEE ATTACHED 30 YEAR FUNDING PLAN), leaving the reserve at (SEE ATTACHED 30 YEAR FUNDING PLAN) percent funding.

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 0.10 percent per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 3.00 percent per year.

- (1) "Estimated remaining useful life" means the time reasonably calculated to remain before a major component will require replacement.
- (2) "Major component" has the meaning used in Section 55530 [sic; s/b 5550]. Components with an estimated remaining useful life of more than 30 years may be included in a study as a capital asset or disregarded from the reserve calculation, so long as the decision is revealed in the reserve study report and reported in the Assessment and Reserve Funding Disclosure Summary.

[Civil Code Section 5570 (b)(4) referred to paragraphs (6) and (7) provides : "For the purpose of the report and summary, the amount of reserves needed to be accumulated for a component at a given time shall be computed as the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component. This shall not be construed to require the Board to fund in accordance with this calculation."]

DISCLAIMER: The information contained in this disclosure is a PROJECTION ONLY. Because the reserve study is a projection, the estimated lives and costs of components will likely change over time depending on a variety of factors such as (i) future inflation rates, (ii) levels of maintenance applied by future boards, unknown defects in materials that may lead to premature failures, etc. As a result, some components may experience longer lives while others will experience premature failures. Some components may cost less at the time of replacement while others may cost more.