



RESERVE STUDY - FINANCIAL REPORT

Rudgear Meadows

January-2011

Report Start Date:01-Apr-2010

**Rudgear Meadows**
Walnut Creek, CADate: 21-Jan-2011
Units: 314
Fiscal Year End: 31-Mar-2010
Report Start Date: 01-Apr-2010

PROJECT INFORMATION

Name of Association:	Rudgear Meadows
City and State:	Walnut Creek, CA
Type of Project:	Planned Unit Development (PUD)
Number of Units:	314
Age of Project:	
Fiscal Year End:	31-Mar-2010
Level of Reserve Study:	Level 3: Update (without site visit)
Date of Inspection: (if applicable)	

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).

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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.

Inflation Rate: 3% Interest Rate: 2% Funding Rate: 3%



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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.

Inflation Rate: 3% Interest Rate: 2% Funding Rate: 3%



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Percent Funded: 89 %

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)
Asphalt & Concrete Surfaces									
Asphalt Overlay	20	16	4	\$17,024	\$3,025	\$851	\$3,405	(\$380)	(\$1.21)
Asphalt Overlay - Path to bridge	20	0	20	\$1,262	\$1,121	\$63	\$1,262	(\$141)	(\$0.45)
Asphalt Reseal, Stripe & Repairs	5	1	4	\$3,870	\$2,750	\$774	\$3,096	(\$346)	(\$1.10)
Concrete Sidewalk Repairs	5	0	5	\$2,650	\$2,354	\$530	\$2,650	(\$296)	(\$0.94)
Concrete V-Ditch Repairs (5%)	15	0	15	\$5,822	\$5,172	\$388	\$5,822	(\$650)	(\$2.07)
Fencing, Gates, & Rails									
Wood Fence by Court	15	6	9	\$1,700	\$906	\$113	\$1,020	(\$114)	(\$0.36)
Wood Fencing (Grapestake)	14	0	14	\$10,106	\$8,978	\$722	\$10,106	(\$1,128)	(\$3.59)
Wood Fencing (Redwood)	15	12	3	\$21,964	\$3,902	\$1,464	\$4,393	(\$490)	(\$1.56)
Wood Fencing (Redwood)	15	14	1	\$3,206	\$190	\$214	\$214	(\$24)	(\$0.08)
Wrought Iron Gates	15	11	4	\$830	\$197	\$55	\$221	(\$25)	(\$0.08)
Landscaping									
Irrigation Timer Replacements	4	1	3	\$3,810	\$2,539	\$953	\$2,858	(\$319)	(\$1.02)
R&R Pine Trees - Phase I	30	2	28	\$7,150	\$5,928	\$238	\$6,673	(\$745)	(\$2.37)
R&R Pine Trees - Phase II	30	3	27	\$7,150	\$5,717	\$238	\$6,435	(\$718)	(\$2.29)
R&R Pine Trees - Phase III	30	4	26	\$7,150	\$5,505	\$238	\$6,197	(\$692)	(\$2.20)
R&R Pine Trees - Phase IV	30	5	25	\$7,150	\$5,293	\$238	\$5,958	(\$665)	(\$2.12)
R&R Pine Trees - Phase V	30	6	24	\$7,150	\$5,082	\$238	\$5,720	(\$638)	(\$2.03)
Lighting									
Post Fixtures (Chaparral Park)	25	25	0	\$3,199	\$0	\$128	\$0	\$0	\$0.00
Post Fixtures (Walkways & Pool)	25	0	25	\$16,240	\$14,427	\$650	\$16,240	(\$1,813)	(\$5.77)
Post Fixtures @ Parking (Fixtures)	25	0	25	\$2,550	\$2,265	\$102	\$2,550	(\$285)	(\$0.91)
Small Exterior Fixtures	20	0	20	\$1,200	\$1,066	\$60	\$1,200	(\$134)	(\$0.43)
Miscellaneous									
Arbor Structure	20	10	10	\$17,485	\$7,767	\$874	\$8,743	(\$976)	(\$3.11)
Bridge Replacement (Creek)	25	19	6	\$4,775	\$1,018	\$191	\$1,146	(\$128)	(\$0.41)
Metal Partitions - Rest Rooms	20	0	20	\$2,080	\$1,848	\$104	\$2,080	(\$232)	(\$0.74)
Patio/Entry Covers (Wood)	30	2	28	\$8,485	\$7,035	\$283	\$7,919	(\$884)	(\$2.82)

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)
Redwood Fencing in Chaparral Park	12	10	2	\$3,560	\$527	\$297	\$593	(\$66)	(\$0.21)
Reserve Study (Full)	3	0	3	\$1,885	\$1,675	\$628	\$1,885	(\$210)	(\$0.67)
Reserve Study (Update)	1	0	1	\$615	\$546	\$615	\$615	(\$69)	(\$0.22)
Siding Repairs/Replacement	20	0	20	\$2,335	\$2,074	\$117	\$2,335	(\$261)	(\$0.83)
Staircase Replacement (2)	40	5	35	\$19,100	\$14,847	\$478	\$16,713	(\$1,866)	(\$5.94)
Pool & Spa									
Chemical Control System	10	6	4	\$2,600	\$924	\$260	\$1,040	(\$116)	(\$0.37)
Concrete Color Coat & Deck Repairs	5	0	5	\$85,000	\$75,512	\$17,000	\$85,000	(\$9,488)	(\$30.22)
Coping	30	17	13	\$4,692	\$1,806	\$156	\$2,033	(\$227)	(\$0.72)
Decoseal Caulking	3	0	3	\$2,928	\$2,601	\$976	\$2,928	(\$327)	(\$1.04)
General Pool/Tile/Coping Repairs	3	0	3	\$4,885	\$4,340	\$1,628	\$4,885	(\$545)	(\$1.74)
Life Guard Chairs	8	7	1	\$1,300	\$144	\$163	\$163	(\$18)	(\$0.06)
Main Pool Heater	10	7	3	\$9,550	\$2,545	\$955	\$2,865	(\$320)	(\$1.02)
Plumbing/Water Lines Pool Area	15	11	4	\$14,200	\$3,364	\$947	\$3,787	(\$423)	(\$1.35)
Pool Chlorinator (Wader Pool)	5	2	3	\$655	\$349	\$131	\$393	(\$44)	(\$0.14)
Pool Cover	10	6	4	\$4,935	\$1,754	\$494	\$1,974	(\$220)	(\$0.70)
Pool Cover Frame	30	2	28	\$2,675	\$2,218	\$89	\$2,497	(\$279)	(\$0.89)
Pool Filters	10	7	3	\$16,065	\$4,282	\$1,607	\$4,820	(\$538)	(\$1.71)
Pumps/Motors (1Hp)	10	7	3	\$750	\$200	\$75	\$225	(\$25)	(\$0.08)
Pumps/Motors (1Hp)	10	9	1	\$565	\$50	\$57	\$57	(\$6)	(\$0.02)
Pumps/Motors (3HP)	10	4	6	\$860	\$458	\$86	\$516	(\$58)	(\$0.18)
Pumps/Motors (3HP)	10	10	0	\$860	\$0	\$86	\$0	\$0	\$0.00
Resurface Pools - Main/Wader	12	0	12	\$30,590	\$27,175	\$2,549	\$30,590	(\$3,415)	(\$10.87)
Rewiring @ Pool	15	15	0	\$4,000	\$0	\$267	\$0	\$0	\$0.00
Water Heater	8	0	8	\$1,900	\$1,688	\$238	\$1,900	(\$212)	(\$0.68)
Roofing									
Mineral Capsheet Roofing	12	0	12	\$4,030	\$3,580	\$336	\$4,030	(\$450)	(\$1.43)
Skylights	25	0	25	\$1,160	\$1,031	\$46	\$1,160	(\$129)	(\$0.41)
Wood Shake (Incl. Gutters)	25	5	20	\$5,400	\$3,838	\$216	\$4,320	(\$482)	(\$1.54)
Solar Pool Heating									
Collector Panels	15	12	3	\$4,060	\$721	\$271	\$812	(\$91)	(\$0.29)
Collector Panels	15	3	12	\$9,860	\$7,007	\$657	\$7,888	(\$881)	(\$2.80)
Solar Controller	15	0	15	\$670	\$595	\$45	\$670	(\$75)	(\$0.24)
Solar Pump	10	9	1	\$700	\$62	\$70	\$70	(\$8)	(\$0.02)



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Percent Funded: 89 %

	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	\$406,393	\$260,000	\$41,248	\$292,669	(\$32,669)	(\$104.04)

PERCENTAGE FUNDED & DEFINITIONS

Based on the estimated total current replacement cost of \$406,393 and estimated service lives and remaining useful lives for the individual reserve components, the annual (day 1) reserve funding for the Rudgear Meadows is \$41,248 and the Fully Funded Reserve as of fiscal year-end 31-Mar-2010 is \$292,669. As of this date, the Association has projected \$260,000 to be in savings available for reserves. This will be a deficit of \$32,669 under the Fully Funded Reserve. Based on these numbers, the Rudgear Meadows will be 89 % funded as of 31-Mar-2010.

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 $G/G (Total) \times E (Total) = (E) \text{ Individual Component Current Actual Reserve Balance}$.

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.



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Category	Component	Service Life	Replacement Cost	Projected Cost
2010				
Asphalt & Concrete Surfaces	Asphalt Overlay - Path to bridge	20	\$1,262	\$1,262
Asphalt & Concrete Surfaces	Concrete Sidewalk Repairs	5	\$2,650	\$2,650
Asphalt & Concrete Surfaces	Concrete V-Ditch Repairs (5%)	15	\$5,822	\$5,822
Fencing, Gates, & Rails	Wood Fencing (Grapestake)	14	\$10,106	\$10,106
Lighting	Post Fixtures (Walkways & Pool)	25	\$16,240	\$16,240
Lighting	Post Fixtures @ Parking (Fixtures)	25	\$2,550	\$2,550
Lighting	Small Exterior Fixtures	20	\$1,200	\$1,200
Miscellaneous	Metal Partitions - Rest Rooms	20	\$2,080	\$2,080
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$1,885
Miscellaneous	Reserve Study (Update)	1	\$615	\$615
Miscellaneous	Siding Repairs/Replacement	20	\$2,335	\$2,335
Pool & Spa	Concrete Color Coat & Deck Repairs	5	\$85,000	\$85,000
Pool & Spa	Decoseal Caulking	3	\$2,928	\$2,928
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$4,885
Pool & Spa	Resurface Pools - Main/Wader	12	\$30,590	\$30,590
Pool & Spa	Water Heater	8	\$1,900	\$1,900
Roofing	Mineral Capsheet Roofing	12	\$4,030	\$4,030
Roofing	Skylights	25	\$1,160	\$1,160
Solar Pool Heating	Solar Controller	15	\$670	\$670
			Total for 2010:	\$177,908
2011				
Asphalt & Concrete Surfaces	Asphalt Reseal, Stripe & Repairs	5	\$3,870	\$3,986
Landscaping	Irrigation Timer Replacements	4	\$3,810	\$3,924
Miscellaneous	Reserve Study (Update)	1	\$615	\$633
			Total for 2011:	\$8,544
2012				
Landscaping	R&R Pine Trees - Phase I	30	\$7,150	\$7,585
Miscellaneous	Patio/Entry Covers (Wood)	30	\$8,485	\$9,002
Miscellaneous	Reserve Study (Update)	1	\$615	\$652
Pool & Spa	Pool Chlorinator (Wader Pool)	5	\$655	\$695
Pool & Spa	Pool Cover Frame	30	\$2,675	\$2,838
			Total for 2012:	\$20,772
2013				
Landscaping	R&R Pine Trees - Phase II	30	\$7,150	\$7,813
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$2,060
Miscellaneous	Reserve Study (Update)	1	\$615	\$672
Pool & Spa	Decoseal Caulking	3	\$2,928	\$3,200
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$5,338
Solar Pool Heating	Collector Panels	15	\$9,860	\$10,774
			Total for 2013:	\$29,857
2014				
Landscaping	R&R Pine Trees - Phase III	30	\$7,150	\$8,047
Miscellaneous	Reserve Study (Update)	1	\$615	\$692
Pool & Spa	Pumps/Motors (3HP)	10	\$860	\$968



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Category	Component	Service Life	Replacement Cost	Projected Cost
			Total for 2014:	\$9,708
2015				
Asphalt & Concrete Surfaces	Concrete Sidewalk Repairs	5	\$2,650	\$3,072
Landscaping	Irrigation Timer Replacements	4	\$3,810	\$4,417
Landscaping	R&R Pine Trees - Phase IV	30	\$7,150	\$8,289
Miscellaneous	Reserve Study (Update)	1	\$615	\$713
Miscellaneous	Staircase Replacement (2)	40	\$19,100	\$22,142
Pool & Spa	Concrete Color Coat & Deck Repairs	5	\$85,000	\$98,538
Roofing	Wood Shake (Incl. Gutters)	25	\$5,400	\$6,260
			Total for 2015:	\$143,431
2016				
Asphalt & Concrete Surfaces	Asphalt Reseal, Stripe & Repairs	5	\$3,870	\$4,621
Fencing, Gates, & Rails	Wood Fence by Court	15	\$1,700	\$2,030
Landscaping	R&R Pine Trees - Phase V	30	\$7,150	\$8,537
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$2,251
Miscellaneous	Reserve Study (Update)	1	\$615	\$734
Pool & Spa	Chemical Control System	10	\$2,600	\$3,105
Pool & Spa	Decoseal Caulking	3	\$2,928	\$3,496
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$5,833
Pool & Spa	Pool Cover	10	\$4,935	\$5,893
			Total for 2016:	\$36,500
2017				
Miscellaneous	Reserve Study (Update)	1	\$615	\$756
Pool & Spa	Life Guard Chairs	8	\$1,300	\$1,599
Pool & Spa	Main Pool Heater	10	\$9,550	\$11,745
Pool & Spa	Pool Chlorinator (Wader Pool)	5	\$655	\$806
Pool & Spa	Pool Filters	10	\$16,065	\$19,758
Pool & Spa	Pumps/Motors (1Hp)	10	\$750	\$922
			Total for 2017:	\$35,586
2018				
Miscellaneous	Reserve Study (Update)	1	\$615	\$779
Pool & Spa	Water Heater	8	\$1,900	\$2,407
			Total for 2018:	\$3,186
2019				
Landscaping	Irrigation Timer Replacements	4	\$3,810	\$4,971
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$2,459
Miscellaneous	Reserve Study (Update)	1	\$615	\$802
Pool & Spa	Decoseal Caulking	3	\$2,928	\$3,820
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$6,374
Pool & Spa	Pumps/Motors (1Hp)	10	\$565	\$737
Solar Pool Heating	Solar Pump	10	\$700	\$913
			Total for 2019:	\$20,078
2020				
Asphalt & Concrete Surfaces	Concrete Sidewalk Repairs	5	\$2,650	\$3,561
Miscellaneous	Arbor Structure	20	\$17,485	\$23,498



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Category	Component	Service Life	Replacement Cost	Projected Cost
Miscellaneous	Redwood Fencing in Chaparral Park	12	\$3,560	\$4,784
Miscellaneous	Reserve Study (Update)	1	\$615	\$827
Pool & Spa	Concrete Color Coat & Deck Repairs	5	\$85,000	\$114,233
Pool & Spa	Pumps/Motors (3HP)	10	\$860	\$1,156
			Total for 2020:	\$148,059
2021				
Asphalt & Concrete Surfaces	Asphalt Reseal, Stripe & Repairs	5	\$3,870	\$5,357
Fencing, Gates, & Rails	Wrought Iron Gates	15	\$830	\$1,149
Miscellaneous	Reserve Study (Update)	1	\$615	\$851
Pool & Spa	Plumbing/Water Lines Pool Area	15	\$14,200	\$19,656
			Total for 2021:	\$27,013
2022				
Fencing, Gates, & Rails	Wood Fencing (Redwood)	15	\$21,964	\$31,315
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$2,688
Miscellaneous	Reserve Study (Update)	1	\$615	\$877
Pool & Spa	Decoseal Caulking	3	\$2,928	\$4,175
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$6,965
Pool & Spa	Pool Chlorinator (Wader Pool)	5	\$655	\$934
Pool & Spa	Resurface Pools - Main/Wader	12	\$30,590	\$43,614
Roofing	Mineral Capsheet Roofing	12	\$4,030	\$5,746
Solar Pool Heating	Collector Panels	15	\$4,060	\$5,789
			Total for 2022:	\$102,102
2023				
Landscaping	Irrigation Timer Replacements	4	\$3,810	\$5,595
Miscellaneous	Reserve Study (Update)	1	\$615	\$903
			Total for 2023:	\$6,498
2024				
Fencing, Gates, & Rails	Wood Fencing (Grapestake)	14	\$10,106	\$15,287
Fencing, Gates, & Rails	Wood Fencing (Redwood)	15	\$3,206	\$4,850
Miscellaneous	Reserve Study (Update)	1	\$615	\$930
Pool & Spa	Pumps/Motors (3HP)	10	\$860	\$1,301
			Total for 2024:	\$22,367
2025				
Asphalt & Concrete Surfaces	Concrete Sidewalk Repairs	5	\$2,650	\$4,129
Asphalt & Concrete Surfaces	Concrete V-Ditch Repairs (5%)	15	\$5,822	\$9,071
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$2,937
Miscellaneous	Reserve Study (Update)	1	\$615	\$958
Pool & Spa	Concrete Color Coat & Deck Repairs	5	\$85,000	\$132,427
Pool & Spa	Decoseal Caulking	3	\$2,928	\$4,562
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$7,611
Pool & Spa	Life Guard Chairs	8	\$1,300	\$2,025
Pool & Spa	Rewiring @ Pool	15	\$4,000	\$6,232
Solar Pool Heating	Solar Controller	15	\$670	\$1,044
			Total for 2025:	\$170,995
2026				



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Category	Component	Service Life	Replacement Cost	Projected Cost
Asphalt & Concrete Surfaces	Asphalt Overlay	20	\$17,024	\$27,318
Asphalt & Concrete Surfaces	Asphalt Reseal, Stripe & Repairs	5	\$3,870	\$6,210
Miscellaneous	Reserve Study (Update)	1	\$615	\$987
Pool & Spa	Chemical Control System	10	\$2,600	\$4,172
Pool & Spa	Pool Cover	10	\$4,935	\$7,919
Pool & Spa	Water Heater	8	\$1,900	\$3,049
			Total for 2026:	\$49,655
2027				
Landscaping	Irrigation Timer Replacements	4	\$3,810	\$6,297
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,017
Pool & Spa	Coping	30	\$4,692	\$7,755
Pool & Spa	Main Pool Heater	10	\$9,550	\$15,785
Pool & Spa	Pool Chlorinator (Wader Pool)	5	\$655	\$1,083
Pool & Spa	Pool Filters	10	\$16,065	\$26,553
Pool & Spa	Pumps/Motors (1Hp)	10	\$750	\$1,240
			Total for 2027:	\$59,729
2028				
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$3,209
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,047
Pool & Spa	Decoseal Caulking	3	\$2,928	\$4,985
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$8,316
Solar Pool Heating	Collector Panels	15	\$9,860	\$16,786
			Total for 2028:	\$34,343
2029				
Miscellaneous	Bridge Replacement (Creek)	25	\$4,775	\$8,373
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,078
Pool & Spa	Pumps/Motors (1Hp)	10	\$565	\$991
Solar Pool Heating	Solar Pump	10	\$700	\$1,227
			Total for 2029:	\$11,670
2030				
Asphalt & Concrete Surfaces	Asphalt Overlay - Path to bridge	20	\$1,262	\$2,278
Asphalt & Concrete Surfaces	Concrete Sidewalk Repairs	5	\$2,650	\$4,786
Lighting	Small Exterior Fixtures	20	\$1,200	\$2,167
Miscellaneous	Metal Partitions - Rest Rooms	20	\$2,080	\$3,757
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,111
Miscellaneous	Siding Repairs/Replacement	20	\$2,335	\$4,217
Pool & Spa	Concrete Color Coat & Deck Repairs	5	\$85,000	\$153,519
Pool & Spa	Pumps/Motors (3HP)	10	\$860	\$1,553
			Total for 2030:	\$173,389
2031				
Asphalt & Concrete Surfaces	Asphalt Reseal, Stripe & Repairs	5	\$3,870	\$7,200
Fencing, Gates, & Rails	Wood Fence by Court	15	\$1,700	\$3,163
Landscaping	Irrigation Timer Replacements	4	\$3,810	\$7,088
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$3,507
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,144



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Category	Component	Service Life	Replacement Cost	Projected Cost
Pool & Spa	Decoseal Caulking	3	\$2,928	\$5,447
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$9,088
			Total for 2031:	\$36,635
2032				
Miscellaneous	Redwood Fencing in Chaparral Park	12	\$3,560	\$6,821
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,178
Pool & Spa	Pool Chlorinator (Wader Pool)	5	\$655	\$1,255
			Total for 2032:	\$9,255
2033				
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,214
Pool & Spa	Life Guard Chairs	8	\$1,300	\$2,566
			Total for 2033:	\$3,779
2034				
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$3,832
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,250
Pool & Spa	Decoseal Caulking	3	\$2,928	\$5,952
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$9,930
Pool & Spa	Pumps/Motors (3HP)	10	\$860	\$1,748
Pool & Spa	Resurface Pools - Main/Wader	12	\$30,590	\$62,183
Pool & Spa	Water Heater	8	\$1,900	\$3,862
Roofing	Mineral Capsheet Roofing	12	\$4,030	\$8,192
			Total for 2034:	\$96,950
2035				
Asphalt & Concrete Surfaces	Concrete Sidewalk Repairs	5	\$2,650	\$5,549
Landscaping	Irrigation Timer Replacements	4	\$3,810	\$7,977
Lighting	Post Fixtures (Chaparral Park)	25	\$3,199	\$6,698
Lighting	Post Fixtures (Walkways & Pool)	25	\$16,240	\$34,003
Lighting	Post Fixtures @ Parking (Fixtures)	25	\$2,550	\$5,339
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,288
Pool & Spa	Concrete Color Coat & Deck Repairs	5	\$85,000	\$177,971
Roofing	Skylights	25	\$1,160	\$2,429
			Total for 2035:	\$241,253
2036				
Asphalt & Concrete Surfaces	Asphalt Reseal, Stripe & Repairs	5	\$3,870	\$8,346
Fencing, Gates, & Rails	Wrought Iron Gates	15	\$830	\$1,790
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,326
Pool & Spa	Chemical Control System	10	\$2,600	\$5,607
Pool & Spa	Plumbing/Water Lines Pool Area	15	\$14,200	\$30,624
Pool & Spa	Pool Cover	10	\$4,935	\$10,643
			Total for 2036:	\$58,336
2037				
Fencing, Gates, & Rails	Wood Fencing (Redwood)	15	\$21,964	\$48,788
Miscellaneous	Reserve Study (Full)	3	\$1,885	\$4,187
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,366
Pool & Spa	Decoseal Caulking	3	\$2,928	\$6,504



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Category	Component	Service Life	Replacement Cost	Projected Cost
Pool & Spa	General Pool/Tile/Coping Repairs	3	\$4,885	\$10,851
Pool & Spa	Main Pool Heater	10	\$9,550	\$21,213
Pool & Spa	Pool Chlorinator (Wader Pool)	5	\$655	\$1,455
Pool & Spa	Pool Filters	10	\$16,065	\$35,685
Pool & Spa	Pumps/Motors (1Hp)	10	\$750	\$1,666
Solar Pool Heating	Collector Panels	15	\$4,060	\$9,018
			Total for 2037:	\$140,734
2038				
Fencing, Gates, & Rails	Wood Fencing (Grapestake)	14	\$10,106	\$23,122
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,407
			Total for 2038:	\$24,529
2039				
Fencing, Gates, & Rails	Wood Fencing (Redwood)	15	\$3,206	\$7,556
Landscaping	Irrigation Timer Replacements	4	\$3,810	\$8,979
Miscellaneous	Reserve Study (Update)	1	\$615	\$1,449
Pool & Spa	Pumps/Motors (1Hp)	10	\$565	\$1,331
Solar Pool Heating	Solar Pump	10	\$700	\$1,650
			Total for 2039:	\$20,965



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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
2010	\$33,000	\$8.76	\$260,000	\$3,751	\$296,751	\$177,908	\$118,843	(\$41,847)	74%
2011	\$33,990	\$9.02	\$118,843	\$2,631	\$155,464	\$8,544	\$146,920	(\$53,549)	73%
2012	\$35,010	\$9.29	\$146,920	\$3,081	\$185,011	\$20,772	\$164,238	(\$65,923)	71%
2013	\$36,060	\$9.57	\$164,238	\$3,347	\$203,645	\$29,857	\$173,788	(\$78,950)	69%
2014	\$37,142	\$9.86	\$173,788	\$3,750	\$214,680	\$9,708	\$204,973	(\$93,166)	69%
2015	\$38,256	\$10.15	\$204,973	\$3,048	\$246,277	\$143,431	\$102,845	(\$105,756)	49%
2016	\$39,404	\$10.46	\$102,845	\$2,086	\$144,335	\$36,500	\$107,835	(\$120,159)	47%
2017	\$40,586	\$10.77	\$107,835	\$2,207	\$150,628	\$35,586	\$115,041	(\$135,390)	46%
2018	\$41,803	\$11.09	\$115,041	\$2,687	\$159,532	\$3,186	\$156,346	(\$152,136)	51%
2019	\$43,058	\$11.43	\$156,346	\$3,357	\$202,760	\$20,078	\$182,682	(\$169,808)	52%
2020	\$44,349	\$11.77	\$182,682	\$2,617	\$229,648	\$148,059	\$81,589	(\$186,071)	30%
2021	\$45,680	\$12.12	\$81,589	\$1,818	\$129,087	\$27,013	\$102,073	(\$204,602)	33%
2022	\$47,050	\$12.49	\$102,073	\$1,491	\$150,614	\$102,102	\$48,513	(\$222,772)	18%
2023	\$48,462	\$12.86	\$48,513	\$1,390	\$98,364	\$6,498	\$91,866	(\$243,255)	27%
2024	\$49,915	\$13.25	\$91,866	\$2,113	\$143,894	\$22,367	\$121,527	(\$264,873)	31%
2025	\$51,413	\$13.64	\$121,527	\$1,235	\$174,174	\$170,995	\$3,179	(\$284,878)	1%
2026	\$52,955	\$14.05	\$3,179	\$97	\$56,231	\$49,655	\$6,576	(\$307,154)	2%
2027	\$54,544	\$14.48	\$6,576	\$80	\$61,199	\$59,729	\$1,470	(\$330,372)	0%
2028	\$56,180	\$14.91	\$1,470	\$248	\$57,898	\$34,343	\$23,555	(\$355,198)	6%
2029	\$57,866	\$15.36	\$23,555	\$933	\$82,354	\$11,670	\$70,684	(\$381,910)	16%
2030	\$59,602	\$15.82	\$70,684	\$276	\$130,562	\$173,389	(\$42,827)	(\$407,141)	0%
2031	\$61,390	\$16.29	(\$42,827)	\$0	\$18,562	\$36,635	(\$18,073)	(\$434,617)	0%
2032	\$63,231	\$16.78	(\$18,073)	\$178	\$45,337	\$9,255	\$36,082	(\$464,832)	7%
2033	\$65,128	\$17.28	\$36,082	\$1,335	\$102,546	\$3,779	\$98,766	(\$497,131)	17%
2034	\$67,082	\$17.80	\$98,766	\$1,677	\$167,525	\$96,950	\$70,575	(\$529,705)	12%
2035	\$69,095	\$18.34	\$70,575	\$0	\$139,670	\$241,253	(\$101,584)	(\$560,336)	0%
2036	\$71,168	\$18.89	(\$101,584)	\$0	(\$30,416)	\$58,336	(\$88,752)	(\$592,804)	0%
2037	\$73,303	\$19.45	(\$88,752)	\$0	(\$15,450)	\$140,734	(\$156,184)	(\$624,773)	0%
2038	\$75,502	\$20.04	(\$156,184)	\$0	(\$80,682)	\$24,529	(\$105,212)	(\$659,797)	0%
2039	\$77,767	\$20.64	(\$105,212)	\$0	(\$27,445)	\$20,965	(\$48,410)	(\$698,158)	0%

Inflation Rate: 3% Interest Rate: 2% Funding Rate: 3%



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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
2010	\$49,500	\$13.14	\$260,000	\$3,916	\$313,416	\$177,908	\$135,508	(\$25,182)	84%
2011	\$50,985	\$13.53	\$135,508	\$3,135	\$189,627	\$8,544	\$181,083	(\$19,386)	90%
2012	\$52,515	\$13.94	\$181,083	\$3,939	\$237,537	\$20,772	\$216,765	(\$13,396)	94%
2013	\$54,090	\$14.36	\$216,765	\$4,578	\$275,432	\$29,857	\$245,576	(\$7,162)	97%
2014	\$55,713	\$14.79	\$245,576	\$5,372	\$306,660	\$9,708	\$296,952	(\$1,187)	100%
2015	\$50,660	\$13.44	\$296,952	\$5,011	\$352,624	\$143,431	\$209,193	\$592	100%
2016	\$52,180	\$13.85	\$209,193	\$4,341	\$265,714	\$36,500	\$229,214	\$1,220	101%
2017	\$53,745	\$14.26	\$229,214	\$4,766	\$287,725	\$35,586	\$252,139	\$1,707	101%
2018	\$55,358	\$14.69	\$252,139	\$5,564	\$313,061	\$3,186	\$309,875	\$1,393	100%
2019	\$57,019	\$15.13	\$309,875	\$6,567	\$373,460	\$20,078	\$353,383	\$893	100%
2020	\$58,729	\$15.59	\$353,383	\$6,174	\$418,286	\$148,059	\$270,227	\$2,567	101%
2021	\$60,491	\$16.05	\$270,227	\$5,739	\$336,457	\$27,013	\$309,444	\$2,768	101%
2022	\$62,306	\$16.54	\$309,444	\$5,791	\$377,540	\$102,102	\$275,439	\$4,154	102%
2023	\$64,175	\$17.03	\$275,439	\$6,086	\$345,699	\$6,498	\$339,201	\$4,080	101%
2024	\$66,100	\$17.54	\$339,201	\$7,221	\$412,523	\$22,367	\$390,155	\$3,756	101%
2025	\$68,083	\$18.07	\$390,155	\$6,774	\$465,012	\$170,995	\$294,017	\$5,960	102%
2026	\$70,126	\$18.61	\$294,017	\$6,085	\$370,228	\$49,655	\$320,572	\$6,842	102%
2027	\$72,229	\$19.17	\$320,572	\$6,536	\$399,338	\$59,729	\$339,609	\$7,766	102%
2028	\$74,396	\$19.74	\$339,609	\$7,193	\$421,198	\$34,343	\$386,855	\$8,102	102%
2029	\$76,628	\$20.34	\$386,855	\$8,387	\$471,870	\$11,670	\$460,200	\$7,606	102%
2030	\$78,927	\$20.95	\$460,200	\$8,259	\$547,387	\$173,389	\$373,997	\$9,683	103%
2031	\$81,295	\$21.58	\$373,997	\$7,927	\$463,219	\$36,635	\$426,584	\$10,039	102%
2032	\$83,734	\$22.22	\$426,584	\$9,276	\$519,594	\$9,255	\$510,339	\$9,425	102%
2033	\$86,246	\$22.89	\$510,339	\$11,031	\$607,616	\$3,779	\$603,837	\$7,939	101%
2034	\$88,833	\$23.58	\$603,837	\$11,996	\$704,666	\$96,950	\$607,716	\$7,436	101%
2035	\$91,498	\$24.28	\$607,716	\$10,657	\$709,871	\$241,253	\$468,617	\$9,865	102%
2036	\$94,243	\$25.01	\$468,617	\$9,731	\$572,592	\$58,336	\$514,256	\$10,204	102%
2037	\$97,070	\$25.76	\$514,256	\$9,848	\$621,174	\$140,734	\$480,440	\$11,851	103%
2038	\$99,982	\$26.53	\$480,440	\$10,363	\$590,786	\$24,529	\$566,256	\$11,672	102%
2039	\$102,982	\$27.33	\$566,256	\$12,145	\$681,384	\$20,965	\$660,419	\$10,671	102%

Inflation Rate: 3% Interest Rate: 2% Funding Rate: 3%



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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: \$25,000

Year	Annual Funding Amount	Average Monthly Fee Per Unit	Beginning Cash	Annual Interest	Reserve Funds	Annual Disbursements	End Balance (Min \$25,000)	Surplus/Deficit of Fully Funded Reserves	Projected % Funded Year End
2010	\$36,400	\$9.66	\$260,000	\$3,785	\$300,185	\$177,908	\$122,277	(\$38,413)	76%
2011	\$37,492	\$9.95	\$122,277	\$2,735	\$162,504	\$8,544	\$153,960	(\$46,510)	77%
2012	\$38,617	\$10.25	\$153,960	\$3,258	\$195,834	\$20,772	\$175,062	(\$55,099)	76%
2013	\$39,775	\$10.56	\$175,062	\$3,600	\$218,437	\$29,857	\$188,581	(\$64,157)	75%
2014	\$40,969	\$10.87	\$188,581	\$4,084	\$233,634	\$9,708	\$223,926	(\$74,213)	75%
2015	\$42,198	\$11.20	\$223,926	\$3,466	\$269,590	\$143,431	\$126,159	(\$82,442)	60%
2016	\$43,464	\$11.53	\$126,159	\$2,593	\$172,215	\$36,500	\$135,715	(\$92,279)	60%
2017	\$44,767	\$11.88	\$135,715	\$2,806	\$183,289	\$35,586	\$147,702	(\$102,729)	59%
2018	\$46,110	\$12.24	\$147,702	\$3,383	\$197,196	\$3,186	\$194,010	(\$114,472)	63%
2019	\$47,494	\$12.60	\$194,010	\$4,154	\$245,658	\$20,078	\$225,580	(\$126,909)	64%
2020	\$48,919	\$12.98	\$225,580	\$3,520	\$278,019	\$148,059	\$129,960	(\$137,700)	49%
2021	\$50,386	\$13.37	\$129,960	\$2,833	\$183,179	\$27,013	\$156,165	(\$150,510)	51%
2022	\$51,898	\$13.77	\$156,165	\$2,621	\$210,684	\$102,102	\$108,583	(\$162,702)	40%
2023	\$53,455	\$14.19	\$108,583	\$2,641	\$164,679	\$6,498	\$158,180	(\$176,941)	47%
2024	\$55,058	\$14.61	\$158,180	\$3,491	\$216,729	\$22,367	\$194,362	(\$192,038)	50%
2025	\$56,710	\$15.05	\$194,362	\$2,744	\$253,816	\$170,995	\$82,821	(\$205,236)	29%
2026	\$58,411	\$15.50	\$82,821	\$1,744	\$142,976	\$49,655	\$93,321	(\$220,409)	30%
2027	\$60,164	\$15.97	\$93,321	\$1,871	\$155,355	\$59,729	\$95,626	(\$236,217)	29%
2028	\$61,969	\$16.45	\$95,626	\$2,189	\$159,783	\$34,343	\$125,440	(\$253,313)	33%
2029	\$63,828	\$16.94	\$125,440	\$3,030	\$192,298	\$11,670	\$180,629	(\$271,965)	40%
2030	\$65,742	\$17.45	\$180,629	\$2,536	\$248,907	\$173,389	\$75,518	(\$288,796)	21%
2031	\$67,715	\$17.97	\$75,518	\$1,821	\$145,054	\$36,635	\$108,419	(\$308,126)	26%
2032	\$69,746	\$18.51	\$108,419	\$2,773	\$180,938	\$9,255	\$171,683	(\$329,231)	34%
2033	\$71,839	\$19.07	\$171,683	\$4,114	\$247,636	\$3,779	\$243,857	(\$352,041)	41%
2034	\$73,994	\$19.64	\$243,857	\$4,648	\$322,498	\$96,950	\$225,548	(\$374,732)	38%
2035	\$76,214	\$20.23	\$225,548	\$2,861	\$304,622	\$241,253	\$63,369	(\$395,383)	14%
2036	\$78,500	\$20.83	\$63,369	\$1,469	\$143,338	\$58,336	\$85,002	(\$419,050)	17%
2037	\$80,855	\$21.46	\$85,002	\$1,101	\$166,958	\$140,734	\$26,224	(\$442,366)	6%
2038	\$22,800	\$6.05	\$26,224	\$507	\$49,531	\$24,529	\$25,001	(\$529,584)	5%
2039	\$23,484	\$6.23	\$25,001	\$525	\$49,010	\$20,965	\$28,046	(\$621,702)	4%

Inflation Rate: 3% Interest Rate: 2% Funding Rate: 3%



Rudgear Meadows
Walnut Creek, CA

Date: 21-Jan-2011
Units: 314
Fiscal Year End: 31-Mar-2010
Report Start Date: 01-Apr-2010

For Homeowner Distribution

Number of Units: 314
Budget Year Start: April 01, 2010
Budget Year End: March 31, 2011
Location: Walnut Creek, CA

As of 31-Mar-2010

Projected Reserve Fund Balance \$260,000
Projected Fully Funded Reserve: \$292,669
Deficit Below Fully Funded Reserve: (\$32,669) or (\$104.04) Per unit
Percentage Funded: 89%
Current Replacement Cost: \$406,393

Current Funding - Five Year Summary

	Allocation	Per Unit Per Month	Disbursements	Year-End Balance	Fully Funded \$	Percentage Funded
Year 1	\$33,000	\$8.76	\$177,908	\$118,843	\$160,689	74%
Year 2	\$33,990	\$9.02	\$8,544	\$146,920	\$200,470	73%
Year 3	\$35,010	\$9.29	\$20,772	\$164,238	\$230,161	71%
Year 4	\$36,060	\$9.57	\$29,857	\$173,788	\$252,738	69%
Year 5	\$37,142	\$9.86	\$9,708	\$204,973	\$298,139	69%

Inflation Rate: 3% Interest Rate: 2% Funding Rate: 3%



Rudgear Meadows
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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: 3.00 %
Assumed Average Interest Rate: 2.00 %

Inflation Rate: 3% Interest Rate: 2% Funding Rate: 3%



Rudgear Meadows Walnut Creek, CA

Date: 21-Jan-2011
Units: 314
Fiscal Year End: 31-Mar-2010
Report Start Date: 01-Apr-2010

Current Replacement Cost Total: \$406,393

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
Asphalt & Concrete Surfaces							
Asphalt Overlay	20	16	\$1.17 / Square Feet	14,550	\$17,024	\$27,318	Previous Study
Asphalt Overlay - Path to bridge	20	0	\$2.90 / Square Feet	435	\$1,262	\$1,262	Previous Study
Asphalt Reseal, Stripe & Repairs	5	1	\$0.26 / Square Feet	14,885	\$3,870	\$3,986	Previous Study
Concrete Sidewalk Repairs	5	0	\$2,650.00 / Total	1	\$2,650	\$2,650	Previous Study
Concrete V-Ditch Repairs (5%)	15	0	\$48.00 / Linear Feet	2,426	\$5,822	\$5,822	Previous Study
Totals					\$30,628	\$41,038	
Fencing, Gates, & Rails							
Wood Fence by Court	15	6	\$1,700.00 / Lump Sum	1	\$1,700	\$2,030	Previous Study
Wood Fencing (Grapestake)	14	0	\$26.25 / Linear Feet	385	\$10,106	\$10,106	Previous Study
Wood Fencing (Redwood)	15	12	\$34.00 / Linear Feet	646	\$21,964	\$31,315	Previous Study
Wood Fencing (Redwood)	15	14	\$42.75 / Linear Feet	75	\$3,206	\$4,850	Previous Study
Wrought Iron Gates	15	11	\$415.00 / Each	2	\$830	\$1,149	Previous Study
Totals					\$37,807	\$49,450	
Landscaping							
Creek Area Cleaning			Maintenance / Operating				Previous Study
Irrigation Timer Replacements	4	1	\$3,810.00 / Total	1	\$3,810	\$3,924	Previous Study
Landscape Renovation			Maintenance / Operating				Previous Study
R&R Pine Trees - Phase I	30	2	\$7,150.00 / Total	1	\$7,150	\$7,585	Previous Study
R&R Pine Trees - Phase II	30	3	\$7,150.00 / Total	1	\$7,150	\$7,813	Previous Study
R&R Pine Trees - Phase III	30	4	\$7,150.00 / Total	1	\$7,150	\$8,047	Previous Study
R&R Pine Trees - Phase IV	30	5	\$7,150.00 / Total	1	\$7,150	\$8,289	Previous Study
R&R Pine Trees - Phase V	30	6	\$7,150.00 / Total	1	\$7,150	\$8,537	Previous Study
Totals					\$39,560	\$44,196	
Lighting							
Post Fixtures (Chaparral Park)	25	25	\$457.00 / Total	7	\$3,199	\$6,698	Management
Post Fixtures (Walkways & Pool)	25	0	\$580.00 / Each	28	\$16,240	\$16,240	Previous Study
Post Fixtures @ Parking (Fixtures)	25	0	\$1,275.00 / Each	2	\$2,550	\$2,550	Management
Small Exterior Fixtures	20	0	\$120.00 / Each	10	\$1,200	\$1,200	Previous Study
Totals					\$23,189	\$26,688	
Miscellaneous							
Arbor Structure	20	10	\$17,485.00 / Total	1	\$17,485	\$23,498	Previous Study
Bridge Replacement (Creek)	25	19	\$4,775.00 / Total	1	\$4,775	\$8,373	Previous Study
Metal Partitions - Rest Rooms	20	0	\$1,040.00 / Each	2	\$2,080	\$2,080	Previous Study
Patio/Entry Covers (Wood)	30	2	\$8,485.00 / Total	1	\$8,485	\$9,002	Previous Study
Redwood Fencing in Chaparral Park	12	10	\$3,560.00 / Total	1	\$3,560	\$4,784	Previous Study
Reserve Study (Full)	3	0	\$1,885.00 / Lump Sum	1	\$1,885	\$1,885	Previous Study
Reserve Study (Update)	1	0	\$615.00 / Lump Sum	1	\$615	\$615	Previous Study
Siding Repairs/Replacement	20	0	\$2,335.00 / Total	1	\$2,335	\$2,335	Previous Study
Staircase Replacement (2)	40	5	\$19,100.00 / Total	1	\$19,100	\$22,142	Previous Study
Totals					\$60,320	\$74,715	
Pool & Spa							



Rudgear Meadows Walnut Creek, CA

Date: 21-Jan-2011
Units: 314
Fiscal Year End: 31-Mar-2010
Report Start Date: 01-Apr-2010

Current Replacement Cost Total: \$406,393

Component	Service Life	Remaining Life	Cost Per Unit	Approx Qty	Current Replace Cost	Future Cost	Source
Chemical Control System	10	6	\$2,600.00 / Total	1	\$2,600	\$3,105	Previous Study
Concrete Color Coat & Deck Repairs	5	0	\$5.00 / Square Feet	17,000	\$85,000	\$85,000	On File
Coping	30	17	\$23.00 / Linear Feet	204	\$4,692	\$7,755	Previous Study
Decoseal Caulking	3	0	\$8.00 / Linear Feet	366	\$2,928	\$2,928	Previous Study
General Pool/Tile/Coping Repairs	3	0	\$4,885.00 / Lump Sum	1	\$4,885	\$4,885	Previous Study
Life Guard Chairs	8	7	\$650.00 / Each	2	\$1,300	\$1,599	Previous Study
Main Pool Heater	10	7	\$4,775.00 / Each	2	\$9,550	\$11,745	Previous Study
Plumbing/Water Lines Pool Area	15	11	\$14,200.00 / Lump Sum	1	\$14,200	\$19,656	Previous Study
Pool Chlorinator (Wader Pool)	5	2	\$655.00 / Each	1	\$655	\$695	Previous Study
Pool Cover	10	6	\$4,935.00 / Total	1	\$4,935	\$5,893	Previous Study
Pool Cover Frame	30	2	\$2,675.00 / Total	1	\$2,675	\$2,838	Previous Study
Pool Filters	10	7	\$5,355.00 / Each	3	\$16,065	\$19,758	Previous Study
Pool Furniture			Maintenance / Operating				Previous Study
Pumps/Motors (1Hp)	10	7	\$750.00 / Each	1	\$750	\$922	Previous Study
Pumps/Motors (1Hp)	10	9	\$565.00 / Each	1	\$565	\$737	Previous Study
Pumps/Motors (3HP)	10	4	\$860.00 / Each	1	\$860	\$968	Bid
Pumps/Motors (3HP)	10	10	\$860.00 / Each	1	\$860	\$1,156	Bid
Resurface Pools - Main/Wader	12	0	\$30,590.00 / Total	1	\$30,590	\$30,590	Previous Study
Rewiring @ Pool	15	15	\$4,000.00 / Total	1	\$4,000	\$6,232	Management
Water Heater	8	0	\$1,900.00 / Each	1	\$1,900	\$1,900	Previous Study
Totals					\$189,010	\$208,361	
Roofing							
Mineral Capsheet Roofing	12	0	\$2,015.00 / Squares	2	\$4,030	\$4,030	Previous Study
Skylights	25	0	\$580.00 / Each	2	\$1,160	\$1,160	Previous Study
Wood Shake (Incl. Gutters)	25	5	\$900.00 / Squares	6	\$5,400	\$6,260	Previous Study
Totals					\$10,590	\$11,450	
Solar Pool Heating							
Collector Panels	15	12	\$580.00 / Each	7	\$4,060	\$5,789	Previous Study
Collector Panels	15	3	\$580.00 / Each	17	\$9,860	\$10,774	Previous Study
Solar Controller	15	0	\$670.00 / Each	1	\$670	\$670	Previous Study
Solar Pump	10	9	\$700.00 / Each	1	\$700	\$913	Previous Study
Totals					\$15,290	\$18,146	



Rudgear Meadows
Walnut Creek, CA

Date: 21-Jan-2011
Units: 314
Fiscal Year End: 31-Mar-2010
Report Start Date: 01-Apr-2010

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