



**Isle Cove HOA**  
Foster City, CA

## Executive Summary

Date Prepared: Oct 30, 2018

Start Date: Jan 1, 2019

### Project Description

Property Name: **Isle Cove HOA**  
Location: **Foster City, CA**  
Project Type: **Condominium**  
Number of Units: **280**  
Age of Project: **42 Year(s)**

### Financial Summary

Starting Reserve Balance: **\$3,243,659**  
Fully Funded Reserve Balance: **\$3,902,170**  
Percent Funded: **83%**  
Current Replacement Cost: **\$6,974,062**  
Deficit/Surplus vs. Fully Funded Reserve: **(\$658,511) or (\$2,351.82) Per Unit Avg**

### Assumed Inflation, Interest & Rate of Annual Reserve Contribution Increase

Funding and anticipated expenditures have been computed with a Time Value of Money approach. Inflation was applied to the anticipated expenditures, and average interest to the ending reserve balance values.

Annual Inflation Rate: 3.00 %

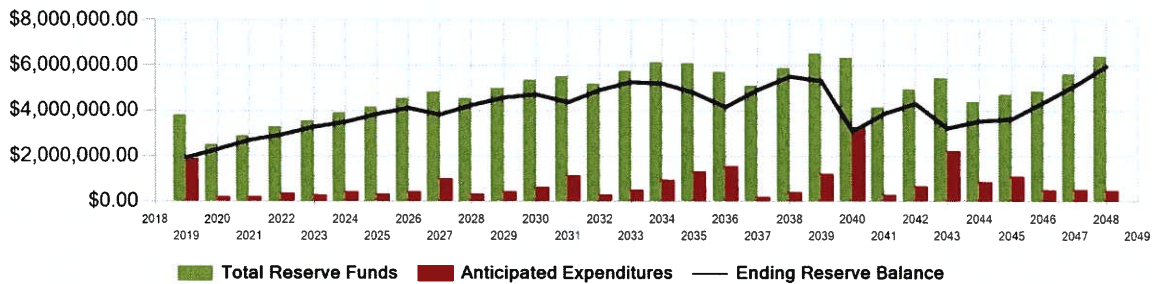
Annual Interest Rate: 0.50 %

Annual Reserve Contribution Increase: 3.00 %

### 5-Year Current Funding Plan

Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2019	\$544,200	\$161.96	\$1,872,117	\$1,928,640	\$2,609,904	74%
2020	\$560,526	\$166.82	\$195,892	\$2,303,829	\$3,020,951	76%
2021	\$577,342	\$171.83	\$195,960	\$2,697,683	\$3,460,294	78%
2022	\$594,662	\$176.98	\$363,787	\$2,942,624	\$3,756,473	78%
2023	\$612,502	\$182.29	\$283,806	\$3,286,855	\$4,160,931	79%

### 30 -Year Current Funding Chart



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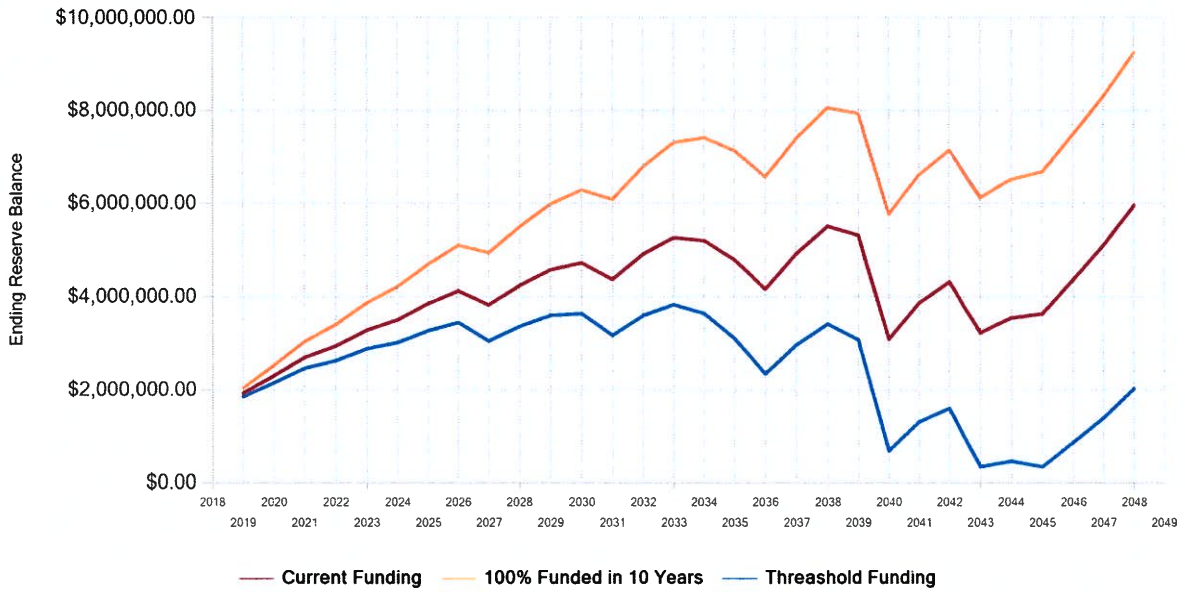
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**RESERVE SUMMARY**



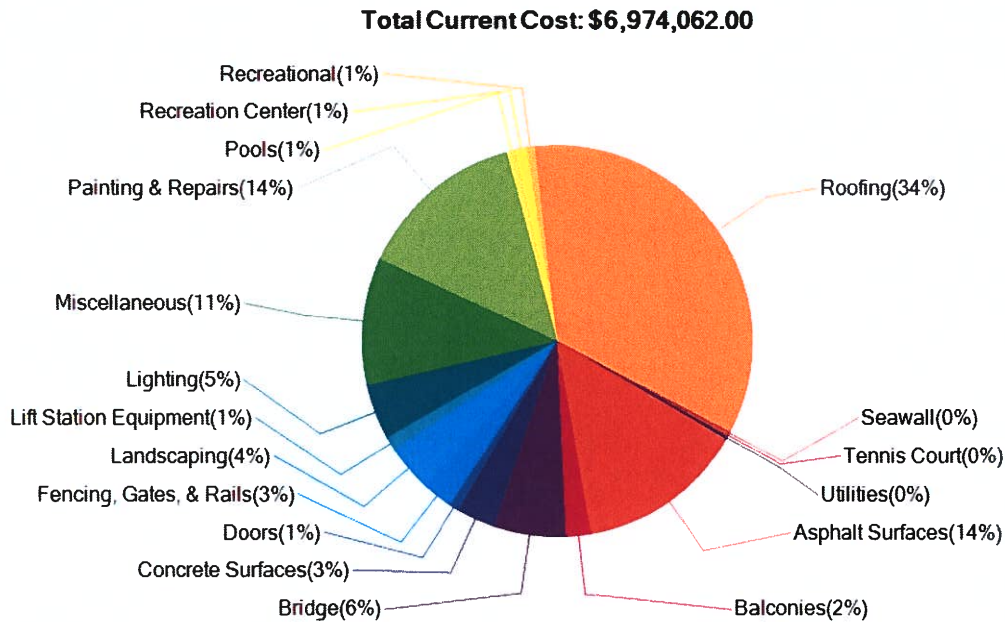
## Summary of Funding Plans

Funding Plans	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Meet All Anticipated Expenditures During Next 30 Years	1st Year of Reserve Deficit (if Applicable)	Average Reserve Balance Over 30 Years	Average Percent Funded Over 30 Years
Current Funding	\$544,200	\$161.96	Yes	N/A	\$4,121,561	70%
Threshold Funding	\$469,470	\$139.72	Yes	N/A	\$2,453,199	45%
100% in 10 Years Funding Plan	\$655,000	\$194.94	Yes	N/A	\$6,011,951	99%





Expenditures by Category



	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Asphalt Surfaces	5-40	0-36	\$968,832	\$493,540	\$49,986	\$593,736	\$53,990
Balconies	6-18	2-14	\$147,270	\$35,454	\$10,663	\$42,651	\$11,517
Bridge	45-50	0-3	\$410,527	\$336,563	\$8,398	\$404,890	\$9,071
Concrete Surfaces	1-50	0-32	\$227,348	\$114,002	\$37,857	\$137,147	\$40,890
Doors	8-10	0-4	\$52,490	\$38,129	\$6,148	\$45,870	\$6,640
Fencing, Gates, & Rails	4-30	0-20	\$182,078	\$81,919	\$17,312	\$98,550	\$18,699
Landscaping	1-99	0-19	\$266,785	\$177,009	\$44,728	\$212,945	\$48,311
Lift Station Equipment	10-30	5-25	\$77,237	\$24,315	\$5,850	\$29,251	\$6,319
Lighting	1-30	0-16	\$320,428	\$261,910	\$15,331	\$315,082	\$16,559
Miscellaneous	3-50	0-26	\$732,582	\$201,875	\$35,532	\$242,859	\$38,379
Painting & Repairs	4-10	0-7	\$978,592	\$593,556	\$147,182	\$714,057	\$158,973
Pools	5-30	0-1	\$51,884	\$43,010	\$4,807	\$51,741	\$5,192
Recreation Center	10-45	0-22	\$58,757	\$32,154	\$3,151	\$38,682	\$3,403
Recreational	5-20	0-9	\$48,006	\$23,572	\$3,449	\$28,358	\$3,725
Roofing	20-30	0-21	\$2,403,922	\$757,634	\$94,706	\$911,445	\$102,294
Seawall	1-1	0-0	\$16,843	\$14,001	\$16,843	\$16,843	\$18,192
Tennis Court	8-8	0-0	\$12,221	\$10,159	\$1,528	\$12,221	\$1,650
Utilities	50-50	34-34	\$18,260	\$4,857	\$365	\$5,843	\$394
<b>Totals</b>			<b>\$6,974,062</b>	<b>\$3,243,659</b>	<b>\$503,835</b>	<b>\$3,902,170</b>	<b>\$544,200</b>