

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

RESERVE SUMMARY/UPDATE ANNUAL DISCLOSURE

For Fiscal Year Beginning January 1, 2018

Based On Fiscal Year Ending December 31, 2017

30 Year Maintenance Funding Plan For Fiscal Year 2018 - 2047



Prepared By
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on
9/13/2017



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HIGH SIERRA PROPERTY OWNERS ASSOCIATION

General Association Information

This Reserve Study and Cash Flow Analysis have been prepared for the board and their members. HIGH SIERRA HOMEOWNERS ASSOCIATION located in MADERA COUNTY in the city of ARNOLD MEADOW, CA. Each owner receives title to his unit, a membership in the HIGH SIERRA HOMEOWNERS ASSOCIATION, and an undivided percentage interest as tenant in common in the common area on which their unit is located. The Board of Directors is accountable to the membership for the management and operation of the association. The reserve study and/or update summary and its recommended funding plan provides financial guidance which is often indispensable and shows due diligence from the board and its members.

Name of Association	HIGH SIERRA PROPERTY OWNERS ASSOCIATION
Address of Association	North Meadow Lane & Forest Road
City of Association	Arnold Meadow
County of Association	Madera
Number of Units	169
Built Date	1972
Fiscal Year	January 1 - December 31
Last Reserve Study	2012
General Budget/Reserves	Shared Operating and Reserve Expenses
Reserve Study Type	Update Only
Reserve Percent Funded	82%
Overall Condition	Well Maintained
Management Company	Self-Managed

The board is hereby requested to review and notify Golden Consulting Group within 30 days after the receipt of the study or update with any requested changes, errors or discrepancies within the report. Golden Consulting Group will act within 48 hours to address any requested changes, errors or discrepancies within the study or update. The reserve study or update should be reviewed and approved by the board within 45 days of the receipt of the report.

The board is cautioned to understand that the funding plan has projected the current funds on hand and has increased the contributions in accordance to the thirty (30) year cash flow analysis as required by Davis-Stirling Act. It is impossible to project thirty (30) years into the future to ascertain the cost of repair or replacement of any of the components, let alone the value of money, changing building code requirements and other unknowns. Golden Consulting Group has estimated and projected future cost of repairs and replacement of those components for the Board of Directors of the above Homeowners Association.

For more information: See Davis-Stirling.com

Reference & Reprinted by Adams Kessler, PLC

Board Alterations to Study and/or Updates

Question: I'm on our board and we just completed reviewing our reserve study. There are items on the list with a life that equals or exceeds the estimated life of the buildings. We wanted them removed, but the analyst refused. Doesn't our board have the authority to remove components?

Answer: Not really. That's like asking an attorney to change his legal opinion because the board disagrees with it. Or telling a CPA to change his audit report because directors don't like what he found. A reserve specialist is a professional who prepares a report based on his own observations and calculations--it's his report to the board.

Adjustments. Accordingly, boards have no "right" to dictate changes to an independent professional's report. However, adjustments can be made to draft opinions/reports by attorneys, CPAs and reserve specialists if the adjustments are reasonable and the professional agrees. For example if something is unclear or is missing and needs to be addressed by the professional, it can be included in the final report.

Funding. Although reserve specialists establish the list of major components, the board can choose not to fund particular items if it complies with Davis-Stirling disclosure requirements, i.e., the report must disclose:

Whether the board of directors of the association has determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less, including a justification for the deferral or decision not to undertake the repairs or replacement. (Civ. Code §5300(b)(4))

Accordingly, a reserve study could list components in the inventory and then eliminate them from funding calculations with a note that funding was removed at the board's request.

30-Year+ Life. Including components in the Study with useful life of over 30 years with no funding creates a "marker" for future inclusion in the funding plan when the life expectancy falls below 30 years. This is especially important when it comes to plumbing systems since they are hidden in walls and frequently overlooked by boards--until they fail and large special assessments are needed.

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

Percent Funding of Reserves

The percent funded for HIGH SIERRA HOMEOWNERS ASSOCIATION is estimated at Fiscal Year End, December 31, 2017 is 82%. Golden Consulting Group has based this method of calculation by dividing the actual reserve account balance as of fiscal year end by the estimated amount required in the reserve fund at the end of the current fiscal year. Based on the enclosed current 30 Year Reserve Study Funding Plan it is estimated that the reserve account balance will be sufficient at the end of each year to meet the Association's obligation for repair and/or replacement of major components during the next 30 years. However in order to ensure the association's projected reserve expenditures the association should approve annual increases starting in fiscal year 2018 and continuing thru fiscal year 2047. By using the enclosed 30 Year Reserve Study Funding Plan, a Special Assessment will not likely be necessary to fund the reserves.

Showing a reserve deficit/surplus does not necessarily indicate that an association is in good or poor financial condition. The current funding plan will help eliminate the presence of surplus and/or deficit over a period of years. However, funding levels could decrease or increase each year based upon repairs and/or replacements which may be scheduled and for unforeseen replacements, in which annual reserve updates are necessary to account for the changes and/or adjustments.

Golden Consulting Group uses a 2.5% annual cpi inflation rate to calculate the 30 year funding maintenance plan. However, based on the inflation rates listed below the average inflation rate over the last 18 years is 2.2%.

PERCENT FUNDED	82%
Current US Inflation Rates: 1999-2016	2.50%
Estimated Interest Rate Reserve Account	0.18%
Annual Reserves Required (Based on Straight Line Funding Method)	\$9,678
Reserve Account Balance as of July 31 2017	\$43,357
2017 Reserve Contribution (Aug-Dec)	\$2,676
2017 Average Interest Rate on Reserve Account @ .175%	\$81
2017 Reserve Expenditures	\$0
Estimated Reserve Balance as of FYE December 31, 2017	\$54,901
Fully Funded Reserve Balance as of Fiscal Year Ending December 31, 2017	\$67,184
Reserve Balance - Fully Funded Balance Deficit:	-\$12,282
Reserve Balance - Fully Funded Balance Deficit Per Unit	-\$73

The information included in the reserve study was based on the information provided, the onsite visual inspection and any other supporting documents which would be included within the study. Based on the enclosed current reserve study worksheet funding plan in order to ensure the associations projected reserve expenditures the association should approve annual increases starting in fiscal year 2018 and continuing thru fiscal year 2047.

The estimated reserve account balance does not take into consideration any monies owed to the reserve fund and/or any delinquent accounts. The estimated reserve balance only includes actual cash on hand located in the reserve account as of July 31, 2017 and any future reserve contributions minus any anticipated reserve expenditures.

Based on the physical analysis reserve worksheet the annual straight line reserves for FYE, December 31, 2017 is \$9,678. The recommended annual reserve contribution for beginning fiscal year, January 1, 2018 should be increased from \$6,422 to \$6,591 or \$3.25 per unit per month a 3 % increase from previous year.

Per Civil Code §5300(b)(4)) The board of directors of the association must disclose if they determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less, including a justification for the deferral or decision not to undertake the repairs or replacement.

For Fiscal Year Ending 2017: The board has not chosen to defer maintenance and/or replacement of the anticipated reserve expenditures.

The Anticipated Reserve Expenditures were as follows for Fiscal Year: 2017

Road Repairs	Completed in 2014 \$14,246
Paint Metal Gates (Front & Back)	Completed in 2015 for \$50
Paint WI Stair Railings	Completed in 2015 for \$50
Sealing of Wood Signs & Benches	Completed in 2015 for \$50
Paint A-Frame Entry Sign	Completed in 2015 for \$50

***Special assessment @ \$52 per unit was approved for Tree Removal 0**

It is our recommendation that all anticipated reserve expenditures scheduled for fiscal year 2018 be inspected, repaired or replaced as indicated by a professional. Fully funded reserve components are components that have reached its useful life and/or exceeded its average life expectancy. The board should inspect and review each component before approving deferment, replacement and/or repair of the reserve components.

The Anticipated Reserve Expenditures are as follows for Fiscal Year: 2018

Road Repairs	\$2,939
Wood & Barbed Wire Fencing	\$615
Upper Generator	\$10,199
Reserve Study	\$1,025

Anticipated Reserve Expenditure Total For FYE: 2018 \$14,778

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

Assessment and Reserve Funding Disclosure Summary

Based On Fiscal Year Ending December 31, 2017

Civil Code §5570

California Civil Code Section §5570 requires that this Assessment and Reserve Funding Disclosure Summary be prepared pursuant to section §5570, shall accompany each annual budget report or summary of the annual budget report that is delivered pursuant to California Civil Code section 5300.

1. The Regular Assessment is:	includes operating & reserves	\$215.00 Per Month
The Operating Assessment Per Unit Per Month is		\$211.83 Per Month
The Reserve Assessment Per Unit Per Month is		\$3.17 Per Month

The Monthly Variable Assessment is as follows:

Unit Number	Monthly Assessment

Unit Number	Monthly Assessment

2. Additional assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Date Assessment is Due	Amount per unit per month	Purpose

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 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 unit:

5. All major components are included in the reserve study and are included in its calculations.

Yes No

Major Components:	Useful remaining life in years:	Reason this major component was not included:

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

Assessment and Reserve Funding Disclosure Summary

Based On Fiscal Year Ending December 31, 2017

Civil Code §5570

6. Based on the method of calculation in (4) of subdivision (b) of Section §5570, the estimated amount required in the reserve fund at the end of the current fiscal year is: \$67,184 based in whole or in part on the last reserve study or update prepared by Golden Consulting Group as of September 2017. The projected reserve fund cash balance is \$54,901 resulting in the reserves being 82% at this date.

7. Based on the method of calculation in (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 and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues, leaving the reserves percent funding at the following:

FYE	Projected Contribution	Projected Cash Balance	Estimated Required	Percent Funded
2018	\$6,591	\$46,796	\$76,862	61%
2019	\$7,098	\$38,469	\$72,553	53%
2020	\$7,605	\$34,165	\$66,981	51%
2021	\$8,112	\$37,488	\$65,224	57%
2022	\$8,619	\$38,957	\$70,451	55%

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 estimated interest rate earned on reserve funds is 0.018% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

FUNDING DISCLOSURE SUMMARY

[Civil Code §5300(e)]

(b) For purposes of preparing a summary pursuant to this section:

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. Components with an estimated remaining useful life of more than thirty (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.
3. The form set out in subdivision (a) shall accompany each pro forma operating budget or summary thereof that is delivered pursuant to section §5300 this article. The form may be supplemented or modified to clarify the information delivered, so long as the minimum information set out in subdivision (a) is provided.
4. 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 reserves in accordance with this calculation.

Due to factors beyond the control of the Directors, including but not limited to the rate of inflation, the rate at which the major components actually deteriorate, unanticipated damage to the major components, fluctuations in material and labor costs and changes in building codes and regulations, the accuracy of the information set forth above is not, and cannot be, guaranteed. Depending upon the accuracy of the present and future assumptions used in providing the information and conclusions set forth in said may not be correct. Therefore, any person reviewing this Assessment and Reserve Funding Disclosure Summary should not, without conducting their own independent investigation and analysis, rely upon the accuracy of the information.

The information in the Assessment and Reserve Funding Disclosure Summary is deemed reliable as of the date of the disclosure, but is not guaranteed. Golden Consulting Group has obtained information, documentation, and materials from the Association and/or agent and this disclosure summary is based upon the accuracy of such information. The Association, by accepting this disclosure summary, agrees to release Golden Consulting Group from any claims, demands or damages and further agrees to indemnify, defend and hold harmless Golden Consulting Group from and against any and all liability, damages, losses, claims, demands, or lawsuits arising out of or relating to this disclosure.

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

30-YEAR MAINTENANCE & FUNDING RESERVE WORKSHEET

For Fiscal Year Beginning January 1, 2018

Based on Fiscal Year Ending December 31, 2017

Reserve Study Type:	Reserve Update Only	Annual Reserves Required (Based on Straight Line Funding Method)	\$9,678
Fiscal Year	January 1 - December 31	Estimated Reserve Balance as of FYE December 31, 2017	\$54,901
Built Date:	1972	Fully Funded Reserve Balance (Based on Straight Line Funding)	\$67,184
Number Of Units	169	Reserve Balance - Fully Funded Balance Deficit:	-\$12,282
Current US Inflation Rates: 1999-2016	2.5%	Reserve Balance - Fully Funded Balance Deficit Per Unit	-\$73
2017 Annual Reserve Contribution	\$6,422	PERCENT FUNDED	82%
Reserve Account Balance as of July 31 2017	\$43,357		
Approved Special Assesment \$52/Per Unit	\$8,788	RECOMMEND	
2017 Reserve Contribution (Aug-Dec)	\$2,676	2018 Annual Reserve Contribution	\$6,591
2017 Average Interest Rate on Reserve Account @ .175%	\$81	2018 Monthly Reserve Contribution	\$549
2017 Reserve Expenditures	\$0.00	2018 Monthly Reserve Contribution Per Unit	\$3.25
Estimated Reserve Balance as of FYE December 31, 2017	\$54,901	2018 Annual Reserve Contribution	3%

30 YEAR FINANCIAL RESERVE FUNDING

Fiscal Year Ending	Reserve Contribution .25 PUPM annual increases	Projected Per Unit Per Month	Anticipated Reserve Expenditures	Estimated Interest 0.18%	Estimated Reserve Account Balance @ FYE	Estimated Fully Funded Balance	Estimated Reserve % Funded
2018	\$6,591	3.25	\$14,778	\$82	\$46,796	\$76,862	61%
2019	\$7,098	3.50	\$15,493	\$67	\$38,469	\$72,304	53%
2020	\$7,605	3.75	\$11,969	\$60	\$34,165	\$66,732	51%
2021	\$8,112	4.00	\$4,854	\$65	\$37,488	\$65,390	57%
2022	\$8,619	4.25	\$7,218	\$68	\$38,957	\$70,617	55%
2023	\$9,126	4.50	\$6,552	\$73	\$41,603	\$73,834	56%
2024	\$9,633	4.75	\$22,755	\$50	\$28,531	\$77,403	37%
2025	\$10,140	5.00	\$15,682	\$40	\$23,029	\$67,138	34%
2026	\$10,647	5.25	\$0	\$59	\$33,735	\$63,951	53%
2027	\$11,154	5.50	\$5,629	\$69	\$39,329	\$73,872	53%
2028	\$11,661	5.75	\$0	\$89	\$51,079	\$79,099	65%
2029	\$12,168	6.00	\$33,854	\$51	\$29,445	\$88,604	33%
2030	\$12,675	6.25	\$22,839	\$34	\$19,315	\$72,078	27%
2031	\$13,182	6.50	\$0	\$57	\$32,554	\$64,933	50%
2032	\$13,689	6.75	\$1,651	\$78	\$44,670	\$74,854	60%
2033	\$14,196	7.00	\$14,915	\$77	\$44,027	\$83,576	53%
2034	\$14,703	7.25	\$23,959	\$61	\$34,832	\$82,452	42%
2035	\$15,210	7.50	\$5,326	\$78	\$44,794	\$75,829	59%
2036	\$15,717	7.75	\$7,030	\$94	\$53,575	\$82,577	65%
2037	\$16,224	8.00	\$7,177	\$110	\$62,731	\$87,804	71%
2038	\$16,731	8.25	\$42,574	\$65	\$36,953	\$93,123	40%
2039	\$17,238	8.50	\$32,957	\$37	\$21,271	\$75,997	28%
2040	\$17,745	8.75	\$17,242	\$38	\$21,813	\$65,731	33%
2041	\$18,252	9.00	\$0	\$70	\$40,135	\$65,802	61%
2042	\$18,759	9.25	\$10,006	\$86	\$48,973	\$75,722	65%
2043	\$19,266	9.50	\$10,737	\$101	\$57,603	\$79,898	72%
2044	\$19,773	9.75	\$34,858	\$74	\$42,593	\$83,468	51%
2045	\$20,280	10.00	\$12,913	\$87	\$50,047	\$74,586	67%
2046	\$20,787	10.25	\$2,046	\$120	\$68,908	\$78,053	88%
2047	\$21,294	10.50	\$0	\$158	\$90,360	\$86,922	104%

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

MAJOR COMPONENT LIFE ANALYSIS & MAINTENANCE PLAN

Sub-Category Description	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition
Road Repairs	3	2014	0	2018	Deferred
Asphalt Slurry Seal	5	2008 / 2014	2	2019	Update Only
Asphalt Overlay	20	Not Funded	5	2022	Update Only
Concrete Slabs & Stairs/Landings	30	2008	21	2038	Update Only
Lower Pump House Shingle Roof	15	Unknown	3	2020	Update Only
Lower Pump House -repair/replace	35	Unknown	13	2030	Update Only
Paint Lower Pump House	5	2015	3	2020	Update Only

Major Component	Road Repairs	Asphalt Slurry Seal	Asphalt Overlay	Concrete Slabs & Stairs/Landings	Lower Pump House Shingle Roof	Lower Pump House Repair/Replace	Paint Lower Pump House
Quantity	286,720	49,120	49,120	548	136	96	320
Unit of Measure	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.
Unit Cost	\$0.01	\$0.30	\$0.00	\$6.15	\$3.59	\$25.63	\$1.23
Replacement Cost	\$2,939	\$14,602	\$0	\$3,370	\$488	\$2,460	\$394
Useful Life	3	5	20	30	15	35	5
Remaining Life	0	2	5	21	3	13	3
Annual Reserves	\$980	\$2,920	\$0	\$112	\$33	\$70	\$79
Accrued Reserves	\$2,939	\$8,761	\$0	\$1,011	\$390	\$1,546	\$157
Next Disbursement	2018	2019	2022	2038	2020	2030	2020
2018	\$2,939	-	-	-	-	-	-
2019	-	\$14,967	-	-	-	-	-
2020	-	-	-	-	\$513	-	\$414
2021	\$3,088	-	-	-	-	-	-
2022	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-
2024	\$3,325	\$16,934	-	-	-	-	-
2025	-	-	-	-	-	-	\$468
2026	-	-	-	-	-	-	-
2027	\$3,581	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	-	\$19,159	-	-	-	-	-
2030	\$3,856	-	-	-	-	\$3,308	\$529
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	\$4,153	-	-	-	-	-	-
2034	-	\$21,677	-	-	-	-	-
2035	-	-	-	-	\$742	-	\$599
2036	\$4,472	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	-	-	-	\$5,522	-	-	-
2039	\$4,816	\$24,526	-	-	-	-	-
2040	-	-	-	-	-	-	\$678
2041	-	-	-	-	-	-	-
2042	\$5,186	-	-	-	-	-	-
2043	-	-	-	-	-	-	-
2044	-	\$27,748	-	-	-	-	-
2045	\$5,585	-	-	-	-	-	\$767
2046	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

MAJOR COMPONENT LIFE ANALYSIS & MAINTENANCE PLAN

Sub-Category Description	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition
Upper Storage House Metal Roof	20	2008	12	2029	Update Only
Upper Storage House -repair/replace	35	Unknown	27	2044	Update Only
Paint Upper Storage House	5	2015	3	2020	Update Only
Storage Shed Shingle Roof @ Pond	15	Unknown	3	2020	Update Only
Storage Shed -repair/ replace	35	Unknown	8	2025	Update Only
Paint Storage Shed	5	2015	3	2020	Update Only
Upper Pump Enclosure-repair/replace	35	Unknown	27	2044	Update Only

Major Component	Upper Storage House Metal Roof	Upper Storage House Repair/Replace	Paint Upper Storage House	Storage Shed Shingle Roof @ Pond	Storage Shed Repair/Replace	Paint Storage Shed	Upper Pump Enclosure Repair/Replace
Quantity	136	96	320	248	192	448	30
Unit of Measure	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.
Unit Cost	\$3.59	\$25.63	\$1.23	\$3.59	\$25.63	\$1.23	\$25.63
Replacement Cost	\$488	\$2,460	\$394	\$890	\$4,920	\$551	\$769
Useful Life	20	35	5	15	35	5	35
Remaining Life	12	27	3	3	8	3	27
Annual Reserves	\$24	\$70	\$79	\$59	\$141	\$110	\$22
Accrued Reserves	\$195	\$562	\$157	\$712	\$3,795	\$220	\$176
Next Disbursement	2029	2044	2020	2020	2025	2020	2044
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	-	\$414	\$935	-	\$579	-
2021	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-
2025	-	-	\$468	-	\$5,848	\$655	-
2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	\$640	-	-	-	-	-	-
2030	-	-	\$529	-	-	\$741	-
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	\$599	\$1,354	-	\$838	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-
2040	-	-	\$678	-	-	\$949	-
2041	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-
2044	-	\$4,675	-	-	-	-	\$1,461
2045	-	-	\$767	-	-	\$1,073	-
2046	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

MAJOR COMPONENT LIFE ANALYSIS & MAINTENANCE PLAN

Sub-Category Description	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition
Replace Kiosk Metal Roof	20	2012	15	2032	Update Only
Kiosk -repair/replace	35	Unknown	8	2025	Update Only
Paint Kiosk Center	5	2015	3	2020	Update Only
Front & Back Swing Gates	30	Unknown	8	2025	Update Only
Paint Metal Gates (Front & Back)	5	2015	3	2020	Update Only
Metal Hand & Stair Railings-replace	30	Unknown	8	2025	Update Only
Paint WI Stair Railings	5	2015	3	2020	Deferred

Major Component	Replace Kiosk Metal Roof	Kiosk Repair/Replace	Paint Kiosk Center	Front & Back Swing Gates	Paint Metal Gates (Front & Back)	Metal Hand & Stair Railings-Replace	Paint WI Stair Railings
Quantity	40	1	1	2	2	60	1
Unit of Measure	Sq. Ft.	Each	Each	Each	Each	Ln. Ft.	Fund
Unit Cost	\$3.59	\$1,025	\$103	\$1,025	\$50.00	\$51.25	\$50.00
Replacement Cost	\$144	\$1,025	\$103	\$2,050	\$100	\$3,075	\$50
Useful Life	20	35	5	30	5	30	5
Remaining Life	15	8	3	8	3	8	3
Annual Reserves	\$7	\$29	\$21	\$68	\$20	\$103	\$10
Accrued Reserves	\$36	\$791	\$41	\$1,503	\$40	\$2,255	\$20
Next Disbursement	2032	2025	2020	2025	2020	2025	2020
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	-	\$108	-	\$105	-	\$53
2021	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-
2025	-	\$1,218	\$122	\$2,437	\$119	\$3,655	\$59
2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-
2030	-	-	\$138	-	\$134	-	\$67
2031	-	-	-	-	-	-	-
2032	\$203	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	\$156	-	\$152	-	\$76
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-
2040	-	-	\$176	-	\$172	-	\$86
2041	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-
2045	-	-	\$200	-	\$195	-	\$97
2046	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

MAJOR COMPONENT LIFE ANALYSIS & MAINTENANCE PLAN

Sub-Category Description	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition
Wood & Barbed Wire Fencing	3	2015	1	2018	Update Only
Wood Propane Fencing	15	2012	5	2022	Update Only
Stain/Seal Wood Propane Fences	5	2015	3	2020	Update Only
Solar Power System	30	2007	21	2038	Update Only
Water Tank	50	1999	34	2051	Update Only
Lower Generator	20	2008	12	2029	Update Only
Upper Generator	20	Varies/2012	1	2018	Update Only

Major Component	Wood & Barbed Wire Fencing	Wood Propane Fencing	Stain/Seal Wood Propane Fences	Solar Power System	Water Tank	Lower Generator	Upper Generator
Quantity	8,475	72	360	1	1	1	1
Unit of Measure	Ln. Ft.	Ln. Ft.	Sq. Ft.	Fund	Each	Each	Each
Unit Cost	\$0.07	\$15.38	\$0.77	\$12,413	\$33,825	\$10,199	\$10,199
Replacement Cost	\$615	\$1,107	\$277	\$12,413	\$33,825	\$10,199	\$10,199
Useful Life	3	15	5	30	50	20	20
Remaining Life	1	5	3	21	34	12	1
Annual Reserves	\$205	\$74	\$55	\$414	\$677	\$510	\$510
Accrued Reserves	\$410	\$738	\$111	\$3,724	\$10,824	\$4,080	\$9,689
Next Disbursement	2018	2022	2020	2038	2051	2029	2018
2018	\$615	-	-	-	-	-	\$10,199
2019	-	-	-	-	-	-	-
2020	-	-	\$291	-	-	-	-
2021	\$662	-	-	-	-	-	-
2022	-	\$1,222	-	-	-	-	-
2023	-	-	-	-	-	-	-
2024	\$713	-	-	-	-	-	-
2025	-	-	\$329	-	-	-	-
2026	-	-	-	-	-	-	-
2027	\$768	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	-	-	-	-	-	\$13,382	-
2030	\$827	-	\$372	-	-	-	-
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	\$891	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	\$421	-	-	-	-
2036	\$959	-	-	-	-	-	-
2037	-	\$1,770	-	-	-	-	-
2038	-	-	-	\$20,340	-	-	\$16,712
2039	\$1,033	-	-	-	-	-	-
2040	-	-	\$476	-	-	-	-
2041	-	-	-	-	-	-	-
2042	\$1,112	-	-	-	-	-	-
2043	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-
2045	\$1,198	-	\$539	-	-	-	-
2046	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

MAJOR COMPONENT LIFE ANALYSIS & MAINTENANCE PLAN

Sub-Category Description	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition
Lower Well Pumps	10	May 2013	6	2023	Update Only
Upper Well Pumps	10	2008	3	2020	Update Only
Dock - refurbish	10	2013	6	2023	Update Only
Dock Recovering- Carpet	10	2010	0	2018	Deferred
Furnishings (Recreational & Benches)	12	2012	5	2022	Update Only
Sealing of Wood Signs & Benches	5	2015	3	2020	Update Only
Paint A-Frame Entry Sign	5	2015	3	2020	Update Only

Major Component	Lower Well Pumps	Upper Well Pumps	Dock Refurbish	Dock Recovering Carpet	Furnishings (Recreational & Benches)	Sealing of Wood Signs & Benches	Paint A-Frame Entry Sign
Quantity	1	2	225	225	1	1	1
Unit of Measure	Each	Each	Each	Sq. Ft.	Fund	Fund	Each
Unit Cost	\$3,946	\$3,946	\$8.20	\$0.00	\$1,025	\$205	\$50.00
Replacement Cost	\$3,946	\$7,893	\$1,845	\$0	\$1,025	\$205	\$50
Useful Life	10	10	10	10	12	5	5
Remaining Life	6	3	6	0	5	3	3
Annual Reserves	\$395	\$789	\$185	\$0	\$85	\$41	\$10
Accrued Reserves	\$1,579	\$5,525	\$738	\$0	\$598	\$82	\$20
Next Disbursement	2023	2020	2023	2018	2022	2020	2020
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	\$8,292	-	-	-	\$215	\$53
2021	-	-	-	-	-	-	-
2022	-	-	-	-	\$1,131	-	-
2023	\$4,465	-	\$2,087	-	-	-	-
2024	-	-	-	-	-	-	-
2025	-	-	-	-	-	\$244	\$59
2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-
2030	-	\$10,615	-	-	-	\$276	\$67
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	\$5,715	-	\$2,672	-	-	-	-
2034	-	-	-	-	\$1,522	-	-
2035	-	-	-	-	-	\$312	\$76
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-
2040	-	\$13,588	-	-	-	\$353	\$86
2041	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-
2043	\$7,316	-	\$3,421	-	-	-	-
2044	-	-	-	-	-	-	-
2045	-	-	-	-	-	\$399	\$97
2046	-	-	-	-	\$2,046	-	-
2047	-	-	-	-	-	-	-

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

MAJOR COMPONENT LIFE ANALYSIS & MAINTENANCE PLAN

Sub-Category Description	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition
Wood Sign Post	5	Ongoing	2	2019	Update Only
Misc Wood Signage	15	Unknown / 2014	5	2022	Update Only
Misc Metal Signage	10	Varies / 2014	5	2022	Update Only
No Trespassing Signs	15	2012 / 2014	5	2022	Update Only
Reserve Study	3	2015	1	2018	Update Only

Major Component	Wood Sign Post	Misc Wood Signage	Misc Metal Signage	No Trespassing Signs	Reserve Study		
Quantity	1	1	1	1	1		
Unit of Measure	Fund	Fund	Fund	Fund	Each		
Unit Cost	\$513	\$1,025	\$1,025	\$2,358	\$1,025		
Replacement Cost	\$513	\$1,025	\$1,025	\$2,358	\$1,025		
Useful Life	5	15	10	15	3		
Remaining Life	2	5	5	5	1		
Annual Reserves	\$103	\$68	\$103	\$157	\$342		
Accrued Reserves	\$308	\$683	\$513	\$1,572	\$683		
Next Disbursement	2019	2022	2022	2022	2018		
2018	-	-	-	-	\$1,025		
2019	\$525	-	-	-	-		
2020	-	-	-	-	-		
2021	-	-	-	-	\$1,104		
2022	-	\$1,131	\$1,131	\$2,602	-		
2023	-	-	-	-	-		
2024	\$594	-	-	-	\$1,189		
2025	-	-	-	-	-		
2026	-	-	-	-	-		
2027	-	-	-	-	\$1,280		
2028	-	-	-	-	-		
2029	\$672	-	-	-	-		
2030	-	-	-	-	\$1,379		
2031	-	-	-	-	-		
2032	-	-	\$1,448	-	-		
2033	-	-	-	-	\$1,485		
2034	\$761	-	-	-	-		
2035	-	-	-	-	-		
2036	-	-	-	-	\$1,599		
2037	-	\$1,639	-	\$3,769	-		
2038	-	-	-	-	-		
2039	\$861	-	-	-	\$1,722		
2040	-	-	-	-	-		
2041	-	-	-	-	-		
2042	-	-	\$1,854	-	\$1,854		
2043	-	-	-	-	-		
2044	\$974	-	-	-	-		
2045	-	-	-	-	\$1,996		
2046	-	-	-	-	-		
2047	-	-	-	-	-		

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

PHYSICAL AND FINANCIAL ANALYSIS WORKSHEET

Based on Fiscal Year Ending 2017 for Fiscal Year Beginning 2018

Fiscal Year: **January 1 - December 31**
 Study Type: **Reserve Update Only**
 Overall Condition: **Well Maintained**
 Management Company: **Self-Managed**
 Number of Units: **169**

Association Address: North Meadow Lane & Forest Road
 Arnold Meadow CA
 Madera County

Built Date: 1972 Active Date: 2008 Last Study Prepared: 2012 Age: 45

Estimated Replacement Cost	\$130,813
Annual Reserves (Based on Straight Line)	\$9,678
Monthly Reserves (Based on Straight Line)	\$807
Monthly Reserves Per Unit (Based on Straight Line)	\$5
Fully Funded Reserve Balance	\$67,184
Reserve Account Balance as of July 31 2017	\$43,357
Approved Special Assessment \$52/Per Unit	\$8,788
2017 Reserve Contribution (Aug-Dec)	\$2,676
2017 Average Interest Rate on Reserve Account @ .175%	\$80.56
2017 Reserve Expenditures	\$0
Projected Reserve Account Balance	\$54,901
Percent Funded	82%

Estimated Total Replacement Costs of Reserve Components
 Annual required reserves funds based on straight line full-funding method (replacement cost divided by life expectancy)
 Monthly Reserve based on straight line (Annual reserves divided 12 months)
 Monthly Reserve Per Unit based on straight line (Monthly reserves divided units)
 Fully Funded Reserve Balance as of Fiscal Year Ending December 31, 2017
 Reserve Account Balance as of July 31 2017
 Special assesment @ \$52 per unit: Tree removal @ pond.
 2017 Reserve Contribution \$6,422 Year \$535 Month \$3.17 Per Unit
 2017 Average Interest Rate on Reserve Account 0.175%
 2017 Reserve Expenditures
 Estimated Reserve Balance as of FYE December 31, 2017
 Percent Funded as of Fiscal Year Ending December 31, 2017

Based on Straight Line is Calculated by the following:

Based on Straight Line = Replacement Cost divided by Average Life Expectancy = Annual Reserve Contribution Accrued Reserve = Average Life minus Remaining Life x Annual Reserve Contribution

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

Per National Reserve Study Requirements: The below table will show a list of the reserve components, quantities or identifying descriptions, useful or average life, remaining useful life, and the average current replacement cost.

All annual reserve updates will have a 2.5% annual increase added to the unit or replacement cost which has based on previous study/update replacement cost and any annual adjustments if applicable.

Average or Useful Life Expectancy is based on an average life of a component.

Many components can exceed their life expectancy if maintained regular such as inspecting annually, repairing when needed, regular painting and sealing cycles.

Next Replacement Date may be calculated by the following:

Current Year (2017) + Estimated Remaining Life (depends on adjustments) OR Last Known Placed In Service Date + Average Life Expectancy

No	Category	Sub-Category Description	Estimated Quantity Unit of Measure	Unit Cost	Replace Cost	Annual Reserve Amount	Monthly Reserve Amount	Fully Funded Amount	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date
1	Pavement	Road Repairs	286,720 Sq. Ft.	0.01	\$2,939	\$980	\$82	\$2,939	3	2014	0	2018
2	Pavement	Asphalt Slurry Seal	49,120 Sq. Ft.	0.30	\$14,602	\$2,920	\$243	\$8,761	5	2008 / 2014	2	2019
3	Pavement	Asphalt Overlay	49,120 Sq. Ft.	0.00	\$0	\$0	\$0	\$0	20	Not Funded	5	2022
4	Pavement	Concrete Slabs & Stairs/Landings	548 Sq. Ft.	6.15	\$3,370	\$112	\$9	\$1,011	30	2008	21	2038
5	Roofing	Lower Pump House Shingle Roof	136 Sq. Ft.	3.59	\$488	\$33	\$3	\$390	15	Unknown	3	2020
6	Exterior Building	Lower Pump House - repair/replace	96 Sq. Ft.	25.63	\$2,460	\$70	\$6	\$1,546	35	Unknown	13	2030
7	Painting	Paint Lower Pump House	320 Sq. Ft.	1.23	\$394	\$79	\$7	\$157	5	2015	3	2020
8	Roofing	Upper Storage House Metal Roof	136 Sq. Ft.	3.59	\$488	\$24	\$2	\$195	20	2008	12	2029
9	Exterior Building	Upper Storage House - repair/replace	96 Sq. Ft.	25.63	\$2,460	\$70	\$6	\$562	35	Unknown	27	2044
10	Painting	Paint Upper Storage House	320 Sq. Ft.	1.23	\$394	\$79	\$7	\$157	5	2015	3	2020
11	Roofing	Storage Shed Shingle Roof @ Pond	248 Sq. Ft.	3.59	\$890	\$59	\$5	\$712	15	Unknown	3	2020
12	Exterior Building	Storage Shed -repair/ replace	192 Sq. Ft.	25.63	\$4,920	\$141	\$12	\$3,795	35	Unknown	8	2025
13	Painting	Paint Storage Shed	448 Sq. Ft.	1.23	\$551	\$110	\$9	\$220	5	2015	3	2020
14	Exterior Building	Upper Pump Enclosure- repair/replace	30 Sq. Ft.	25.63	\$769	\$22	\$2	\$176	35	Unknown	27	2044
15	Roofing	Replace Kiosk Metal Roof	40 Sq. Ft.	3.59	\$144	\$7	\$1	\$36	20	2012	15	2032
16	Exterior Building	Kiosk -repair/replace	1 Each	1,025.00	\$1,025	\$29	\$2	\$791	35	Unknown	8	2025

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

Per National Reserve Study Requirements: The below table will show a list of the reserve components, quantities or identifying descriptions, useful or average life, remaining useful life, and the average current replacement cost.

All annual reserve updates will have a 2.5% annual increase added to the unit or replacement cost which has based on previous study/update replacement cost and any annual adjustments if applicable.

Average or Useful Life Expectancy is based on an average life of a component.

Many components can exceed their life expectancy if maintained regular such as inspecting annually, repairing when needed, regular painting and sealing cycles.

Next Replacement Date may be calculated by the following:

Current Year (2017) + Estimated Remaining Life (depends on adjustments) OR Last Known Placed In Service Date + Average Life Expectancy

No	Category	Sub-Category Description	Estimated Quantity Unit of Measure	Unit Cost	Replace Cost	Annual Reserve Amount	Monthly Reserve Amount	Fully Funded Amount	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date
17	Painting	Paint Kiosk Center	1 Each	102.50	\$103	\$21	\$2	\$41	5	2015	3	2020
18	Fences, Gates, & Railings	Front & Back Swing Gates	2 Each	1,025.00	\$2,050	\$68	\$6	\$1,503	30	Unknown	8	2025
19	Painting	Paint Metal Gates (Front & Back)	2 Each	50.00	\$100	\$20	\$2	\$40	5	2015	3	2020
20	Fences, Gates, & Railings	Metal Hand & Stair Railings- replace	60 Ln. Ft.	51.25	\$3,075	\$103	\$9	\$2,255	30	Unknown	8	2025
21	Painting	Paint W/ Stair Railings	1 Fund	50.00	\$50	\$10	\$1	\$20	5	2015	3	2020
22	Fences, Gates, & Railings	Wood & Barbed Wire Fencing	8,475 Ln. Ft.	0.07	\$615	\$205	\$17	\$410	3	2015	1	2018
23	Fences, Gates, & Railings	Wood Propane Fencing	72 Ln. Ft.	15.38	\$1,107	\$74	\$6	\$738	15	2012	5	2022
24	Painting	Stain/Seal Wood Propane Fences	360 Sq. Ft.	0.77	\$277	\$55	\$5	\$111	5	2015	3	2020
25	Mechanical	Solar Power System	1 Fund	12,412.75	\$12,413	\$414	\$34	\$3,724	30	2007	21	2038
26	Mechanical	Water Tank	1 Each	33,825.00	\$33,825	\$677	\$56	\$10,824	50	1999	34	2051
27	Mechanical	Lower Generator	1 Each	10,198.75	\$10,199	\$510	\$42	\$4,080	20	2008	12	2029
28	Mechanical	Upper Generator	1 Each	10,198.75	\$10,199	\$510	\$42	\$9,689	20	Varies/2012	1	2018
29	Mechanical	Lower Well Pumps	1 Each	3,946.25	\$3,946	\$395	\$33	\$1,579	10	May 2013	6	2023
30	Mechanical	Upper Well Pumps	2 Each	3,946.25	\$7,893	\$789	\$66	\$5,525	10	2008	3	2020
31	Recreational	Dock - refurbish	225 Each	8.20	\$1,845	\$185	\$15	\$738	10	2013	6	2023
32	Recreational	Dock Recovering- Carpet	225 Sq. Ft.	0.00	\$0	\$0	\$0	\$0	10	2010	0	2018
33	Recreational	Furnishings (Recreational & Benches)	1 Fund	1,025.00	\$1,025	\$85	\$7	\$598	12	2012	5	2022
34	Painting	Sealing of Wood Signs & Benches	1 Fund	205.00	\$205	\$41	\$3	\$82	5	2015	3	2020
35	Painting	Paint A-Frame Entry Sign	1 Each	50.00	\$50	\$10	\$1	\$20	5	2015	3	2020
36	Mailboxes & Signage	Wood Sign Post	1 Fund	512.50	\$513	\$103	\$9	\$308	5	Ongoing	2	2019
37	Mailboxes & Signage	Misc Wood Signage	1 Fund	1,025.00	\$1,025	\$68	\$6	\$683	15	Unknown / 2014	5	2022
38	Mailboxes & Signage	Misc Metal Signage	1 Fund	1,025.00	\$1,025	\$103	\$9	\$513	10	Varies / 2014	5	2022
39	Mailboxes & Signage	No Trespassing Signs	1 Fund	2,357.50	\$2,358	\$157	\$13	\$1,572	15	2012 / 2014	5	2022
40	Other	Reserve Study	1 Each	1,025.00	\$1,025	\$342	\$28	\$683	3	2015	1	2018

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

VISUAL ANALYSIS AND/OR COMMENTARY WORKSHEET

The visual condition of reserve components are based solely on the opinion of the reserve specialist inspector at the time of the on-site inspection of the property. It is recommended that all common area components should receive reasonable maintenance and care for their remaining life. The average useful life expectancy of components are based normally on industry standards and/or historical data from the association.

There are certain assumptions that have been made during the compilation of this report because of certain conditions such as weather, any deferred maintenance, substandard materials used during the construction or general workmanship of the component can decrease a component's useful life. Therefore, Golden Consulting Group recommends that reserve study update should be reviewed annually to make any necessary adjustments to the component and/or the reserve fund.

Next Replacement Date may be calculated by the following:

Current Year (2017) + Estimated Remaining Life (depends on adjustments) OR Last Known Placed In Service Date + Average Life Expectancy

No.	Sub-Category Description	Estimated Quantity Unit of Measure	Replace Cost	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition	COMMENTS/NOTES
1	Road Repairs	286,720 Sq. Ft.	\$2,939	3	2014	0	2018	Deferred	2017: Association has decided to defer maintenance at this time due to component being in working condition. 2015: Road that was repaired in 2014 good condition 2014: Repaired and paved sections of the road for \$14,246 in June 2012: There are section of approx 3 miles of road that are not funded for overlay & sealing. A repair fund is recommended for inspection and repairs of the 3 miles of associations roads in which the association is obligated to maintain. Approx \$1,000/yr for road repairs as needed
2	Asphalt Slurry Seal	49,120 Sq. Ft.	\$14,602	5	2008 / 2014	2	2019	Update Only	2014: Repaired and paved sections of the road for \$14,246 in June 2014: Repaired and paved sections of the road for \$14,246 in June 2014 2012: There are section of approx 3 miles of road that are not funded for overlay & sealing. A repair fund is recommended for inspection and repairs of the 3 miles of associations roads in which the association is obligated to maintain.
3	Asphalt Overlay	49,120 Sq. Ft.	\$0	20	Not Funded	5	2022	Update Only	2015: The 49,120 Sq. Ft. of asphalt which is sealed the Overlay for the asphalt road is not funded. *See Asphalt Road Repair Fund
4	Concrete Slabs & Stairs/Landings	548 Sq. Ft.	\$3,370	30	2008	21	2038	Update Only	2015: Concrete stairs, slaps, and landings all in good condition no problems observed. 2012: This fund is for the inspection, repair and/or replacement of concrete slabs/stairs/landings: inspect/repair fix all trip hazards when needed
5	Lower Pump House Shingle Roof	136 Sq. Ft.	\$488	15	Unknown	3	2020	Update Only	2015: The shingle roof is in good/fair condition - no major problems observed. 2012: This fund is for the shingle roof for the lower pump house: Last known roof replacement date is unknown
6	Lower Pump House - repair/replace	96 Sq. Ft.	\$2,460	35	Unknown	13	2030	Update Only	2015: The exterior of the building is scheduled to be inspected and painted in July 2015. 2012: This fund is for the replacement/repair of the lower pump house: Last known replacement is unknown
7	Paint Lower Pump House	320 Sq. Ft.	\$394	5	2015	3	2020	Update Only	2015: The painting is scheduled to be completed July 2015.
8	Upper Storage House Metal Roof	136 Sq. Ft.	\$488	20	2008	12	2029	Update Only	2015: The metal roof on the upper storage house is in good condition - No problems observed. (pump was moved in 2015) 2012: This fund is for the metal roof for the upper pump house: Last known roof replacement date is 2008
9	Upper Storage House - repair/replace	96 Sq. Ft.	\$2,460	35	Unknown	27	2044	Update Only	2015: It is noted that the pump was moved to the meadow and this upper pump house will be used for storage. The exterior of the building is scheduled to be inspected and painted in July 2015. 2012: This fund is for the replacement/repair of the upper pump house: Last known replacement is unknown
10	Paint Upper Storage House	320 Sq. Ft.	\$394	5	2015	3	2020	Update Only	2015: The painting is scheduled to be completed July 2015.
11	Storage Shed Shingle Roof @ Pond	248 Sq. Ft.	\$890	15	Unknown	3	2020	Update Only	2015: The Storage Shed shingle roof appeared in good condition however there was 1 shingle lifting. 2012: This fund is for the shingle roof for the storage shed: Last known roof replacement date is unknown
12	Storage Shed -repair/ replace	192 Sq. Ft.	\$4,920	35	Unknown	8	2025	Update Only	2015: The exterior of the building is scheduled to be inspected and painted in July 2015. The wood doors on the storage room shed is showing signs of wood rot and deterioration and a lifting roof shingle. 2012: This fund is for the replacement/repair of the storage shed: Last known replacement is unknown

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

VISUAL ANALYSIS AND/OR COMMENTARY WORKSHEET

The visual condition of reserve components are based solely on the opinion of the reserve specialist inspector at the time of the on-site inspection of the property. It is recommended that all common area components should receive reasonable maintenance and care for their remaining life. The average useful life expectancy of components are based normally on industry standards and/or historical data from the association.

There are certain assumptions that have been made during the compilation of this report because of certain conditions such as weather, any deferred maintenance, substandard materials used during the construction or general workmanship of the component can decrease a component's useful life. Therefore, Golden Consulting Group recommends that reserve study update should be reviewed annually to make any necessary adjustments to the component and/or the reserve fund.

Next Replacement Date may be calculated by the following:

Current Year (2017) + Estimated Remaining Life (depends on adjustments) OR Last Known Placed In Service Date + Average Life Expectancy

No.	Sub-Category Description	Estimated Quantity Unit of Measure	Replace Cost	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition	COMMENTS/NOTES
13	Paint Storage Shed	448 Sq. Ft.	\$551	5	2015	3	2020	Update Only	2015: The painting in scheduled to be completed July 2015.
14	Upper Pump Enclosure- repair/replace	30 Sq. Ft.	\$769	35	Unknown	27	2044	Update Only	2015: The upper pump was moved in 2015 to a smaller area located in the meadow. The housing has a new tarp on the pump enclosure
15	Replace Kiosk Metal Roof	40 Sq. Ft.	\$144	20	2012	15	2032	Update Only	2015: The metal roof on the kiosk is in good condition - No problems observed. 2012: This fund is for the replacement/repair of the kiosk center Roof: Last known replacement is unknown
16	Kiosk -repair/replace	1 Each	\$1,025	35	Unknown	8	2025	Update Only	2015: It appears that the kiosk is in good condition - No wood rot or deterioration was noted. 2012: This fund is for the replacement/repair of the kiosk center: Last known replacement is unknown
17	Paint Kiosk Center	1 Each	\$103	5	2015	3	2020	Update Only	2015: The painting in scheduled to be completed July 2015.
18	Front & Back Swing Gates	2 Each	\$2,050	30	Unknown	8	2025	Update Only	2015: The gates are in good working condition. 2012: This fund is for the painting of metal gates (back and front): Last known painting is 2012
19	Paint Metal Gates (Front & Back)	2 Each	\$100	5	2015	3	2020	Update Only	2017: It is noted that the gates were painted in 2015 for \$50/each 2015: The painting of the gates are on a 5 year paint cycle. 2012: This fund is replace the Front and Back Swinging Gates: Paint regularly to prevent rust & corrosion. Replace when needed.
20	Metal Hand & Stair Railings- replace	60 Ln. Ft.	\$3,075	30	Unknown	8	2025	Update Only	2015: No major problems observed such as rust or corrosion - paint cycle 2012: This fund is for the painting of wrought iron railings: Last known painting is 2012
21	Paint WI Stair Railings	1 Fund	\$50	5	2015	3	2020	Deferred	2017: It is noted that the gates were painted in 2015 for \$50 2015: The painting of the stair railings are on a 5 year paint cycle. 2012: This fund is for the painting of wrought iron railings: Last known painting is 2012
22	Wood & Barbed Wire Fencing	8,475 Ln. Ft.	\$615	3	2015	1	2018	Update Only	2015: The wood fencing is inspected 2x a year - repair only 2012: This fund is repair/replace wood & barb wire fencing as needed: Inspected 2 x a year for repair and replacement. Maintain & repair - No full replacement (approx \$500/yr repairs)
23	Wood Propane Fencing	72 Ln. Ft.	\$1,107	15	2012	5	2022	Update Only	2015: The wood enclosure is in varies in condition it is noted that the paint/seal will be scheduled for July 2015. 2012: This fund is replace the wood propane fencing enclosure: Paint or treat regularly to prevent wood rot/termites: If not replace wood planks when needed. 2012 a new section of fencing was added to fencing enclosure.
24	Stain/Seal Wood Propane Fences	360 Sq. Ft.	\$277	5	2015	3	2020	Update Only	2015: The painting in scheduled to be completed July 2015.
25	Solar Power System	1 Fund	\$12,413	30	2007	21	2038	Update Only	2015: It is noted that the solar panels are in good working condition. 2012: This fund is for the repair/replacement of the solar system/panels: Last known replacement date is 2007
26	Water Tank	1 Each	\$33,825	50	1999	34	2051	Update Only	2015: The water tank appears to be in good condition. It is noted that the association will be checking on some easement verification. 2012: This fund is to repair/replace the water tank/ inspect and repair when needed

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

VISUAL ANALYSIS AND/OR COMMENTARY WORKSHEET

The visual condition of reserve components are based solely on the opinion of the reserve specialist inspector at the time of the on-site inspection of the property. It is recommended that all common area components should receive reasonable maintenance and care for their remaining life. The average useful life expectancy of components are based normally on industry standards and/or historical data from the association.

There are certain assumptions that have been made during the compilation of this report because of certain conditions such as weather, any deferred maintenance, substandard materials used during the construction or general workmanship of the component can decrease a component's useful life. Therefore, Golden Consulting Group recommends that reserve study update should be reviewed annually to make any necessary adjustments to the component and/or the reserve fund.

Next Replacement Date may be calculated by the following:

Current Year (2017) + Estimated Remaining Life (depends on adjustments) OR Last Known Placed In Service Date + Average Life Expectancy

No.	Sub-Category Description	Estimated Quantity Unit of Measure	Replace Cost	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition	COMMENTS/NOTES
27	Lower Generator	1 Each	\$10,199	20	2008	12	2029	Update Only	2015: It is noted that the generators are in good working condition - inspect & repair regularly. 2012: This fund is for the repair/replacement of the lower generator: Last known replacement date is 2008
28	Upper Generator	1 Each	\$10,199	20	Varies/2012	1	2018	Update Only	2015: It is noted that the generators are in good working condition - inspect & repair regularly. 2012: This fund is for the repair/replacement of the lower generator: Last known replacement date is unknown: Repair \$1,200 in 2012+3 years remaining
29	Lower Well Pumps	1 Each	\$3,946	10	May 2013	6	2023	Update Only	2015: The well pump is in good working condition - inspect & repair regularly. 2013: Lower Well Pump replaced May 2013 for \$3,805.80 2012: This fund is for the repair/replacement of the upper well pump: Last known replacement date is 2008: Inspect & Repair or Replace as needed
30	Upper Well Pumps	2 Each	\$7,893	10	2008	3	2020	Update Only	2015: The well pump is in good working condition - inspect & repair regularly. 2012: This fund is for the repair/replacement of the upper well pump: Last known replacement date is 2008: Inspect & Repair or Replace as needed
31	Dock - refurbish	225 Each	\$1,845	10	2013	6	2023	Update Only	2015: Dock appeared to be in good condition - no carpet. (Check with Mike) 2013: Docks were refurbished in 2013 for \$1806.17, a total of \$406.17 was donated therefore association spent \$1,400.
32	Dock Recovering- Carpet	225 Sq. Ft.	\$0	10	2010	0	2018	Deferred	2017: Association has decided to defer maintenance at this time due to component being in working condition. 2015: The dock was refurbished in 2013 - Dock did not have carpet. Verify with Mike if the Assoc is going to fund for carpet. 2012: This fund is for the deck recovering which is carpet: The last known replacement date of carpet was 2010 for \$116
33	Furnishings (Recreational & Benches)	1 Fund	\$1,025	12	2012	5	2022	Update Only	2015: Benches and recreational furnishings were locked up and stored away. Per Mike the furnishings are still in good condition. 2012: This fund is to replace furnishings/benches: Benches replaced in 2012 & folding tables were furnished in 2012
34	Sealing of Wood Signs & Benches	1 Fund	\$205	5	2015	3	2020	Update Only	2017: It is noted that the signs and benches were completed in 2015 for \$50 2015: The wood signs & benches are on a 5 year paint cycle. 2012: This fund is for the painting of wood signs & benches: Last known painting is 2012 (new benches)
35	Paint A-Frame Entry Sign	1 Each	\$50	5	2015	3	2020	Update Only	2017: Association has decided to defer maintenance at this time due to component being in working condition. 2015: The A-Frame Entry Sign is in good condition - paint cycle 5 years. 2012: This fund is for the painting of Wood A-Frame: Last known painting is 2012
36	Wood Sign Post	1 Fund	\$513	5	Ongoing	2	2019	Update Only	2015: It is noted that some wood sign post have been replaced. Ongoing: This fund is to replace the wood rotted sign post: Inspect regularly and replace those that are needed. (Approx \$100/year for wood post replacement)
37	Misc Wood Signage	1 Fund	\$1,025	15	Unknown / 2014	5	2022	Update Only	2015: it is noted that some signs have been replaced 2014/2015 - good condition. 2014: Various signs replaced: Adj remaining life +5 2012: This reserve funding is for the "No Trespassing signs which need to go around the perimeter of the property lines; (One sign at each entry gate and a sign 600' apart around the perimeter fencing.)
38	Misc Metal Signage	1 Fund	\$1,025	10	Varies / 2014	5	2022	Update Only	2015: it is noted that some signs have been replaced 2014/2015 - good condition. 2014: Various signs replaced: Adj remaining life +5 2012: This fund is to replace the metal signs when needed: Condition of metal signs varies

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

VISUAL ANALYSIS AND/OR COMMENTARY WORKSHEET

The visual condition of reserve components are based solely on the opinion of the reserve specialist inspector at the time of the on-site inspection of the property. It is recommended that all common area components should receive reasonable maintenance and care for their remaining life. The average useful life expectancy of components are based normally on industry standards and/or historical data from the association.

There are certain assumptions that have been made during the compilation of this report because of certain conditions such as weather, any deferred maintenance, substandard materials used during the construction or general workmanship of the component can decrease a component's useful life. Therefore, Golden Consulting Group recommends that reserve study update should be reviewed annually to make any necessary adjustments to the component and/or the reserve fund.

Next Replacement Date may be calculated by the following:

Current Year (2017) + Estimated Remaining Life (depends on adjustments) OR Last Known Placed In Service Date + Average Life Expectancy

No.	Sub-Category Description	Estimated Quantity Unit of Measure	Replace Cost	Useful Life	Placed in Service Date	Remaining Life	Next Replace Date	Visual Condition	COMMENTS/NOTES
39	No Trespassing Signs	1 Fund	\$2,358	15	2012 / 2014	5	2022	Update Only	2015: it is noted that some signs have been replaced 2014/2015 - good condition. 2014: Various signs replaced: Adj remaining life +5 2012: This reserve funding is for the "No Trespassing signs which need to go around the perimeter of the property lines; (One sign at each entry gate and a sign 600' apart around the perimeter fencing.)
40	Reserve Study	1 Each	\$1,025	3	2015	1	2018	Update Only	2015: Reserve Study On-site Inspection completed June 17, 2015 (Reduce price from \$1,400 to \$1,000) 2012: Reserve Study On-site inspection was completed in October 13, 2012

HIGH SIERRA PROPERTY OWNERS ASSOCIATION
ASSESSMENT ANALYSIS BY CATEGORY

Estimated Replacement Cost	\$130,813	Units	169
Annual Reserves (Based on Straight Line)	\$9,678	Annual Reserves Required (Based on Straight Line Funding Method)	
Monthly Reserves (Based on Straight Line)	\$807	Monthly Reserve based on straight line (Annual reserves divided 12 months)	
Monthly Reserves Per Unit (Based on Straight Line)	\$5	Monthly Reserve Per Unit based on straight line (Monthly reserves divided units)	
Fully Funded Reserve Balance as of Fiscal Year Ending December 31, 2017	\$67,184	Fully Funded Reserve Balance as of Fiscal Year Ending December 31, 2017	
Estimated Reserve Balance as of FYE December 31, 2017	\$54,901	Estimated Reserve Balance as of FYE December 31, 2017	
Percent Funded as of Fiscal Year Ending December 31, 2017	82%	Percent Funded as of Fiscal Year Ending December 31, 2017	

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

Component/Maintenance		Replace Cost	Annual Reserve	Monthly Reserve	Fully Funded Amount	Average Life Expectancy	Estimated Remaining Life	Next Replace Date
TOTAL		\$130,813	\$9,678	\$807	\$67,184			
Pavement	Road Repairs	\$2,939	\$980	\$82	\$2,939	3	0	2018
	Asphalt Slurry Seal	\$14,602	\$2,920	\$243	\$8,761	5	2	2019
	Asphalt Overlay	\$0	\$0	\$0	\$0	20	5	2022
	Concrete Slabs & Stairs/Landings	\$3,370	\$112	\$9	\$1,011	30	21	2038
Pavement Total		\$20,911	\$4,012	\$334	\$12,711			
Roofing	Lower Pump House Shingle Roof	\$488	\$33	\$3	\$390	15	3	2020
	Upper Storage House Metal Roof	\$488	\$24	\$2	\$195	20	12	2029
	Storage Shed Shingle Roof @ Pond	\$890	\$59	\$5	\$712	15	3	2020
	Replace Kiosk Metal Roof	\$144	\$7	\$1	\$36	20	15	2032
Roofing Total		\$2,009	\$123	\$10	\$1,333			
Exterior Building	Lower Pump House -repair/replace	\$2,460	\$70	\$6	\$1,546	35	13	2030
	Upper Storage House -repair/replace	\$2,460	\$70	\$6	\$562	35	27	2044
	Storage Shed -repair/ replace	\$4,920	\$141	\$12	\$3,795	35	8	2025
	Upper Pump Enclosure-repair/replace	\$769	\$22	\$2	\$176	35	27	2044
	Kiosk -repair/replace	\$1,025	\$29	\$2	\$791	35	8	2025
Exterior Building Total		\$11,634	\$332	\$28	\$6,870			
Fences, Gates, & Railings	Front & Back Swing Gates	\$2,050	\$68	\$6	\$1,503	30	8	2025
	Metal Hand & Stair Railings-replace	\$3,075	\$103	\$9	\$2,255	30	8	2025
	Wood & Barbed Wire Fencing	\$615	\$205	\$17	\$410	3	1	2018
	Wood Propane Fencing	\$1,107	\$74	\$6	\$738	15	5	2022
Fences, Gates, & Railings Total		\$6,847	\$450	\$37	\$4,906			
Painting	Paint Lower Pump House	\$394	\$79	\$7	\$157	5	3	2020
	Paint Upper Storage House	\$394	\$79	\$7	\$157	5	3	2020
	Paint Storage Shed	\$551	\$110	\$9	\$220	5	3	2020
	Paint Kiosk Center	\$103	\$21	\$2	\$41	5	3	2020
	Paint Metal Gates (Front & Back)	\$100	\$20	\$2	\$40	5	3	2020
	Paint WI Stair Railings	\$50	\$10	\$1	\$20	5	3	2020
	Stain/Seal Wood Propane Fences	\$277	\$55	\$5	\$111	5	3	2020
	Sealing of Wood Signs & Benches	\$205	\$41	\$3	\$82	5	3	2020
	Paint A-Frame Entry Sign	\$50	\$10	\$1	\$20	5	3	2020
Painting Total		\$2,122	\$424	\$35	\$849			

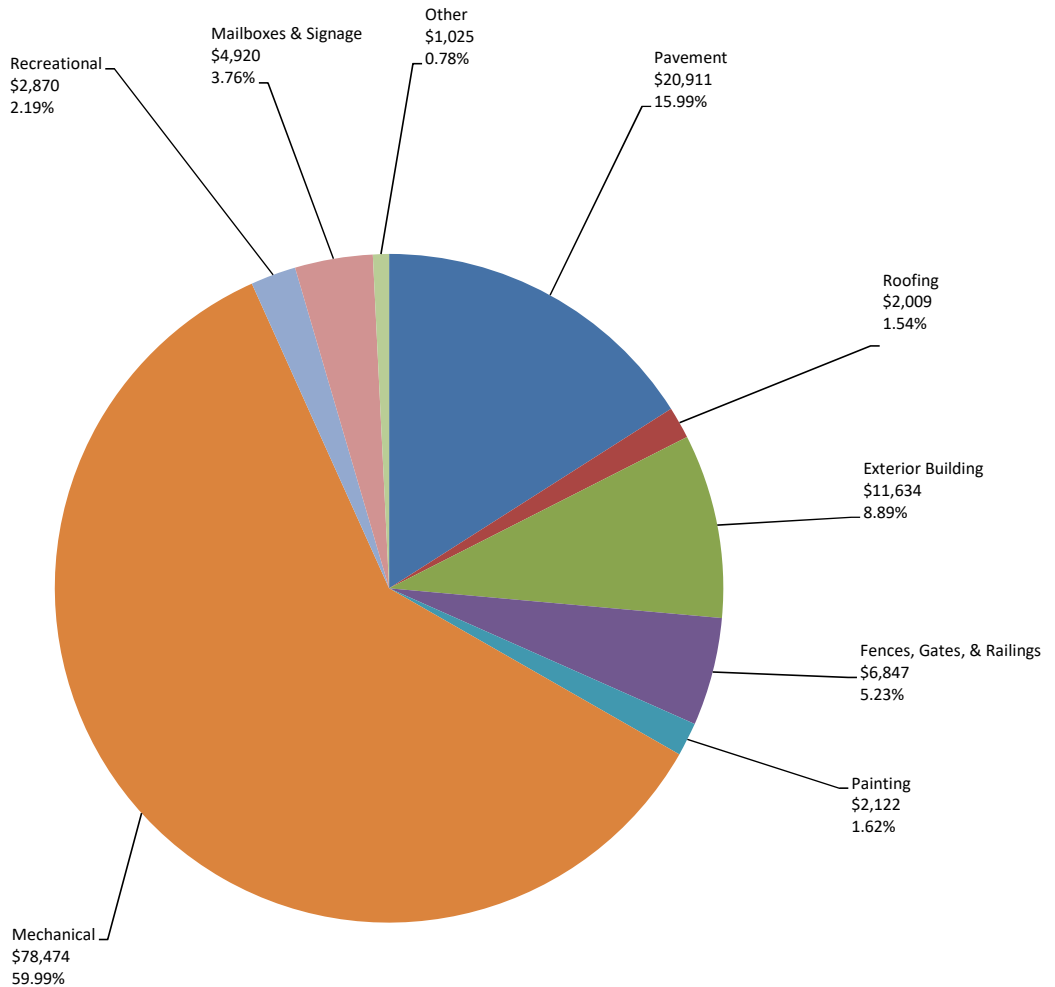
HIGH SIERRA PROPERTY OWNERS ASSOCIATION

Component/Maintenance		Replace Cost	Annual Reserve	Monthly Reserve	Fully Funded Amount	Average Life Expectancy	Estimated Remaining Life	Next Replace Date
TOTAL		\$130,813	\$9,678	\$807	\$67,184			
Mechanical	Solar Power System	\$12,413	\$414	\$34	\$3,724	30	21	2038
	Water Tank	\$33,825	\$677	\$56	\$10,824	50	34	2051
	Lower Generator	\$10,199	\$510	\$42	\$4,080	20	12	2029
	Upper Generator	\$10,199	\$510	\$42	\$9,689	20	1	2018
	Lower Well Pumps	\$3,946	\$395	\$33	\$1,579	10	6	2023
	Upper Well Pumps	\$7,893	\$789	\$66	\$5,525	10	3	2020
Mechanical Total		\$78,474	\$3,294	\$275	\$35,419			
Recreational	Dock - refurbish	\$1,845	\$185	\$15	\$738	10	6	2023
	Dock Recovering- Carpet	\$0	\$0	\$0	\$0	10	0	2018
	Furnishings (Recreational & Benches)	\$1,025	\$85	\$7	\$598	12	5	2022
Recreational Total		\$2,870	\$270	\$22	\$1,336			
Mailboxes & Signage	Wood Sign Post	\$513	\$103	\$9	\$308	5	2	2019
	Misc Wood Signage	\$1,025	\$68	\$6	\$683	15	5	2022
	Misc Metal Signage	\$1,025	\$103	\$9	\$513	10	5	2022
	No Trespassing Signs	\$2,358	\$157	\$13	\$1,572	15	5	2022
Mailboxes & Signage Total		\$4,920	\$431	\$36	\$3,075			
Other	Reserve Study	\$1,025	\$342	\$28	\$683	3	1	2018
Other Total		\$1,025	\$342	\$28	\$683			
Grand Total		\$130,813	\$9,678	\$807	\$67,184			

HIGH SIERRA PROPERTY OWNERS ASSOCIATION
PHYSICAL ANALYSIS BY CATEGORY SUMMARY

						2017	2018
						Annual Reserve Contribution	\$6,422
							\$6,591
Description	Replacement Cost	Annual Reserve	Monthly Reserve	Fully Funded Amount	% Based on Assessment	Monthly Assessment Per Unit	Monthly Assessment Per Unit
TOTAL	\$130,813	\$9,678	\$807	\$67,184	100%	\$3.17	\$3.25
Pavement	\$20,911	\$4,012	\$334	\$12,711	41.46%	\$1.31	\$1.35
Roofing	\$2,009	\$123	\$10	\$1,333	1.28%	\$0.04	\$0.04
Exterior Building	\$11,634	\$332	\$28	\$6,870	3.43%	\$0.11	\$0.11
Fences, Gates, & Railings	\$6,847	\$450	\$37	\$4,906	4.65%	\$0.15	\$0.15
Painting	\$2,122	\$424	\$35	\$849	4.39%	\$0.14	\$0.14
Mechanical	\$78,474	\$3,294	\$275	\$35,419	34.03%	\$1.08	\$1.11
Recreational	\$2,870	\$270	\$22	\$1,336	2.79%	\$0.09	\$0.09
Mailboxes & Signage	\$4,920	\$431	\$36	\$3,075	4.45%	\$0.14	\$0.14
Other	\$1,025	\$342	\$28	\$683	3.53%	\$0.11	\$0.11

Percentage Based on Replacement Cost



HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

Current US Inflation Rates: 1999-2016

2.50%

Per Civil Code §5300(b)(4) The board of directors of the association must disclose if they determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less, including a justification for the deferral or decision not to undertake the repairs or replacement.

It is our recommendation that all anticipated reserve expenditures to be completed by fiscal year ending be inspected, repaired and/or replaced as indicated by a professional before the board or managing agent approves deferment. The anticipated reserve expenditures by fiscal year ending are components that should be fully funded components and have reached its useful life or have exceeded its average life expectancy.

Anticipated Reserve Expenditures By Fiscal Year Ending

2018		2019	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$14,778	Total	\$15,493
Road Repairs	\$2,939	Asphalt Slurry Seal	\$14,967
Wood & Barbed Wire Fencing	\$615	Wood Sign Post	\$525
Upper Generator	\$10,199		
Reserve Study	\$1,025		

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

Current US Inflation Rates: 1999-2016

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Anticipated Reserve Expenditures By Fiscal Year Ending

2020		2021	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$11,969	Total	\$4,931
Lower Pump House Shingle Roof	\$513	Road Repairs	\$3,165
Paint Lower Pump House	\$414	Wood & Barbed Wire Fencing	\$662
Paint Upper Storage House	\$414	Reserve Study	\$1,104
Storage Shed Shingle Roof @ Pond	\$935		
Paint Storage Shed	\$579		
Paint Kiosk Center	\$108		
Paint Metal Gates (Front & Back)	\$105		
Paint WI Stair Railings	\$53		
Stain/Seal Wood Propane Fences	\$291		
Upper Well Pumps	\$8,292		
Sealing of Wood Signs & Benches	\$215		
Paint A-Frame Entry Sign	\$53		

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

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Anticipated Reserve Expenditures By Fiscal Year Ending

2022		2023	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$7,218	Total	\$6,552
Wood Propane Fencing	\$1,222	Lower Well Pumps	\$4,465
Furnishings (Recreational & Benches)	\$1,131	Dock - refurbish	\$2,087
Misc Wood Signage	\$1,131		
Misc Metal Signage	\$1,131		
No Trespassing Signs	\$2,602		

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

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Anticipated Reserve Expenditures By Fiscal Year Ending

2024		2025	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$22,838	Total	\$15,682
Road Repairs	\$3,408	Paint Lower Pump House	\$468
Asphalt Slurry Seal	\$16,934	Paint Upper Storage House	\$468
Wood & Barbed Wire Fencing	\$713	Storage Shed -repair/ replace	\$5,848
Wood Sign Post	\$594	Paint Storage Shed	\$655
Reserve Study	\$1,189	Kiosk -repair/replace	\$1,218
		Paint Kiosk Center	\$122
		Front & Back Swing Gates	\$2,437
		Paint Metal Gates (Front & Back)	\$119
		Metal Hand & Stair Railings-replace	\$3,655
		Paint WI Stair Railings	\$59
		Stain/Seal Wood Propane Fences	\$329
		Sealing of Wood Signs & Benches	\$244
		Paint A-Frame Entry Sign	\$59

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

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It is our recommendation that all anticipated reserve expenditures to be completed by fiscal year ending be inspected, repaired and/or replaced as indicated by a professional before the board or managing agent approves deferment. The anticipated reserve expenditures by fiscal year ending are components that should be fully funded components and have reached its useful life or have exceeded its average life expectancy.

Anticipated Reserve Expenditures By Fiscal Year Ending

2026		2027	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$0	Total	\$5,718
		Road Repairs	\$3,670
		Wood & Barbed Wire Fencing	\$768
		Reserve Study	\$1,280

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

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It is our recommendation that all anticipated reserve expenditures to be completed by fiscal year ending be inspected, repaired and/or replaced as indicated by a professional before the board or managing agent approves deferment. The anticipated reserve expenditures by fiscal year ending are components that should be fully funded components and have reached its useful life or have exceeded its average life expectancy.

Anticipated Reserve Expenditures By Fiscal Year Ending

2028		2029	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$0	Total	\$33,854
		Asphalt Slurry Seal	\$19,159
		Upper Storage House Metal Roof	\$640
		Lower Generator	\$13,382
		Wood Sign Post	\$672

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

Current US Inflation Rates: 1999-2016

2.50%

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It is our recommendation that all anticipated reserve expenditures to be completed by fiscal year ending be inspected, repaired and/or replaced as indicated by a professional before the board or managing agent approves deferment. The anticipated reserve expenditures by fiscal year ending are components that should be fully funded components and have reached its useful life or have exceeded its average life expectancy.

Anticipated Reserve Expenditures By Fiscal Year Ending

2030		2031	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$22,936	Total	\$0
Road Repairs	\$3,952		
Lower Pump House -repair/replace	\$3,308		
Paint Lower Pump House	\$529		
Paint Upper Storage House	\$529		
Paint Storage Shed	\$741		
Paint Kiosk Center	\$138		
Paint Metal Gates (Front & Back)	\$134		
Paint WI Stair Railings	\$67		
Wood & Barbed Wire Fencing	\$827		
Stain/Seal Wood Propane Fences	\$372		
Upper Well Pumps	\$10,615		
Sealing of Wood Signs & Benches	\$276		
Paint A-Frame Entry Sign	\$67		
Reserve Study	\$1,379		

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

Current US Inflation Rates: 1999-2016

2.50%

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It is our recommendation that all anticipated reserve expenditures to be completed by fiscal year ending be inspected, repaired and/or replaced as indicated by a professional before the board or managing agent approves deferment. The anticipated reserve expenditures by fiscal year ending are components that should be fully funded components and have reached its useful life or have exceeded its average life expectancy.

Anticipated Reserve Expenditures By Fiscal Year Ending

2032		2033	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$1,651	Total	\$15,019
Replace Kiosk Metal Roof	\$203	Road Repairs	\$4,256
Misc Metal Signage	\$1,448	Wood & Barbed Wire Fencing	\$891
		Lower Well Pumps	\$5,715
		Dock - refurbish	\$2,672
		Reserve Study	\$1,485

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

Current US Inflation Rates: 1999-2016

2.50%

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It is our recommendation that all anticipated reserve expenditures to be completed by fiscal year ending be inspected, repaired and/or replaced as indicated by a professional before the board or managing agent approves deferment. The anticipated reserve expenditures by fiscal year ending are components that should be fully funded components and have reached its useful life or have exceeded its average life expectancy.

Anticipated Reserve Expenditures By Fiscal Year Ending

2034		2035	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$23,959	Total	\$5,326
Asphalt Slurry Seal	\$21,677	Lower Pump House Shingle Roof	\$742
Furnishings (Recreational & Benches)	\$1,522	Paint Lower Pump House	\$599
Wood Sign Post	\$761	Paint Upper Storage House	\$599
		Storage Shed Shingle Roof @ Pond	\$1,354
		Paint Storage Shed	\$838
		Paint Kiosk Center	\$156
		Paint Metal Gates (Front & Back)	\$152
		Paint WI Stair Railings	\$76
		Stain/Seal Wood Propane Fences	\$421
		Sealing of Wood Signs & Benches	\$312
		Paint A-Frame Entry Sign	\$76

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

Current US Inflation Rates: 1999-2016

2.50%

Per Civil Code §5300(b)(4) The board of directors of the association must disclose if they determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less, including a justification for the deferral or decision not to undertake the repairs or replacement.

It is our recommendation that all anticipated reserve expenditures to be completed by fiscal year ending be inspected, repaired and/or replaced as indicated by a professional before the board or managing agent approves deferment. The anticipated reserve expenditures by fiscal year ending are components that should be fully funded components and have reached its useful life or have exceeded its average life expectancy.

Anticipated Reserve Expenditures By Fiscal Year Ending

2036		2037	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$7,142	Total	\$7,177
Road Repairs	\$4,584	Wood Propane Fencing	\$1,770
Wood & Barbed Wire Fencing	\$959	Misc Wood Signage	\$1,639
Reserve Study	\$1,599	No Trespassing Signs	\$3,769

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

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Anticipated Reserve Expenditures By Fiscal Year Ending

2038		2039	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$42,574	Total	\$33,077
Concrete Slabs & Stairs/Landings	\$5,522	Road Repairs	\$4,936
Solar Power System	\$20,340	Asphalt Slurry Seal	\$24,526
Upper Generator	\$16,712	Wood & Barbed Wire Fencing	\$1,033
		Wood Sign Post	\$861
		Reserve Study	\$1,722

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

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Anticipated Reserve Expenditures By Fiscal Year Ending

2040		2041	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$17,242	Total	\$0
Paint Lower Pump House	\$678		
Paint Upper Storage House	\$678		
Paint Storage Shed	\$949		
Paint Kiosk Center	\$176		
Paint Metal Gates (Front & Back)	\$172		
Paint WI Stair Railings	\$86		
Stain/Seal Wood Propane Fences	\$476		
Upper Well Pumps	\$13,588		
Sealing of Wood Signs & Benches	\$353		
Paint A-Frame Entry Sign	\$86		

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

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Anticipated Reserve Expenditures By Fiscal Year Ending

2042		2043	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$10,136	Total	\$10,737
Road Repairs	\$5,316	Lower Well Pumps	\$7,316
Wood & Barbed Wire Fencing	\$1,112	Dock - refurbish	\$3,421
Misc Metal Signage	\$1,854		
Reserve Study	\$1,854		

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

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Anticipated Reserve Expenditures By Fiscal Year Ending

2044		2045	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$34,858	Total	\$13,053
Asphalt Slurry Seal	\$27,748	Road Repairs	\$5,724
Upper Storage House -repair/replace	\$4,675	Paint Lower Pump House	\$767
Upper Pump Enclosure-repair/replace	\$1,461	Paint Upper Storage House	\$767
Wood Sign Post	\$974	Paint Storage Shed	\$1,073
		Paint Kiosk Center	\$200
		Paint Metal Gates (Front & Back)	\$195
		Paint WI Stair Railings	\$97
		Wood & Barbed Wire Fencing	\$1,198
		Stain/Seal Wood Propane Fences	\$539
		Sealing of Wood Signs & Benches	\$399
		Paint A-Frame Entry Sign	\$97
		Reserve Study	\$1,996

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

ANTICIPATED RESERVE EXPENDITURES BY YEAR

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Anticipated Reserve Expenditures By Fiscal Year Ending

2046		2047	
Component/Maintenance	Replace Cost	Component/Maintenance	Replace Cost
Total	\$0	Total	\$0