



Reserve Study Executive Summary

No-Site-Visit

Riviera Heights HOA
Kelseyville, CA
Level of Service: Update "No-Site-Visit"

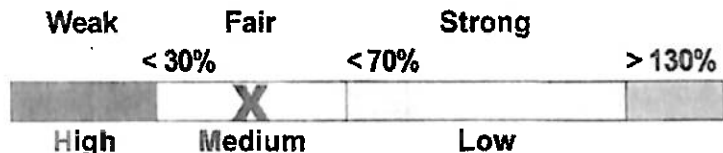
Report #: 30952-7
of Units: 628
July 1, 2024 through June 30, 2025

Findings & Recommendations

as of July 1, 2024

Projected Starting Reserve Balance	\$291,609
Current Fully Funded Reserve Balance	\$589,568
Average Reserve Deficit (Surplus) Per Unit	\$474
Percent Funded	49.5 %
Recommended 2024/25 "Monthly Fully Funding Contributions"	\$6,308
Recommended 2024/25 Special Assessments for Reserves	\$0
2023/24 Monthly Contribution Rate	\$6,080

Reserve Fund Strength: 49.5%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	3.00 %
Annual Inflation Rate	3.00 %

- This is an Update "No-Site-Visit" Reserve Study.
- This Reserve Study was prepared by or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is at 49.5 % Funded, this means the association's special assessment & deferred maintenance risk is currently Medium.
- Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is for you to increase your Reserve contributions to \$6,308/Monthly.
- No assets appropriate for Reserve designation were excluded.
- We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

Executive Summary Table

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#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Clubhouse Building				
101	Balcony & Deck - Inspection	9	8	\$3,550
109	Clubhouse Deck - Repair/Replace	30	22	\$49,050
303	HVAC Units - Replace	12	6	\$28,550
305	Security System - Replace (Club)	5	2	\$2,530
323	Exterior Lights - Replace	25	2	\$5,465
508	Deck Railings - Repair	25	23	\$9,065
701	Clubhouse Main Doors - Replace	30	4	\$5,110
702	Clubhouse Entry Doors - Replace	30	4	\$15,250
703	Entry/Access Doors - Replace	25	2	\$6,895
803	Water Heater - Replace	20	0	\$3,195
905	Ping-Pong Room - Refurbish/Remodel	15	9	\$3,190
911	Kitchen Appliances - Replace	15	3	\$9,565
942	Clubhouse - Refurbish/Remodel	15	6	\$19,050
1110	Clubhouse Int. Surfaces - Repaint	15	6	\$5,760
1116	Clubhouse Ext. Surfaces - Repaint	7	5	\$8,545
1117	Clubhouse Ext. Surfaces - Repair	7	5	\$1,845
1118	Deck Railings - Repaint	7	6	\$1,805
1303	Comp Shingle Roof - Replace	30	15	\$25,600
1307	Flat Roof - Replace	20	5	\$2,120
1312	Gutters/Downspouts - Replace	30	15	\$4,290
1314	Skylights - Replace	30	21	\$9,750
Clubhouse Common Areas				
201	Clubhouse Asphalt - Remove/Replace	40	17	\$114,500
202	Clubhouse Asphalt - Overlay	40	2	\$58,850
203	Clubhouse Asphalt - Seal/Repair	4	0	\$4,020
320	Pole Lights - Replace	40	29	\$5,335
408	Club Picnic Tables/Benches-Replace	25	2	\$3,475
503	Metal Railings - Replace	40	31	\$4,310
710	Clubhouse Entry Gate - Replace	40	13	\$5,760
1810	Plumbing - Repairs	2	0	\$2,245
1811	Plumbing - Replace	10	2	\$9,975
1812	Septic System - Repair/Replace	10	3	\$12,750
Pool Area				
504	Pool Equip. Gate - Replace	40	39	\$2,560
515	Pool Fence/Gates - Replace	40	13	\$11,500
908	Pool Bathrooms - Refurbish/Remodel	15	7	\$17,800
1101	Pool Deck - Resurface	20	0	\$4,800

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1203	Pool - Resurface	12	2	\$39,650
1206	Pool Filters - Replace	15	11	\$5,845
1208	Pool Heater - Replace	10	2	\$12,050
1210	Pool Pump - Replace	10	3	\$2,830
1218	Pool Rails - Replace	40	13	\$5,110
1219	Pool Furniture - Replace	10	1	\$11,500
Marina				
201	Marina Asphalt Drive-Remove/Replace	40	11	\$108,450
201	Marina Asphalt Lot - Remove/Replace	40	17	\$76,750
202	Marina Asphalt Drive - Overlay	40	31	\$40,950
202	Marina Asphalt Lot - Overlay	40	0	\$5,625
203	Marina Asphalt Drive - Seal/Repair	4	2	\$6,180
203	Marina Asphalt Lot - Seal/Repair	4	2	\$4,120
305	Security System - Replace (Marina)	10	6	\$4,500
409	Marina Picnic Tables - Replace	25	3	\$4,610
526	Retaining Walls - Repair	14	10	\$16,850
709	Marina Entry Gate - Replace	40	1	\$5,760
909	Marina Bathrooms - Refurb/Remodel	15	6	\$11,500
1704	Dock Pilings - Replace	30	26	\$5,625
1709	Dock Float - Repair/Replace	20	16	\$10,480
1710	Dock Ramp - Major Repair	30	26	\$8,410
1710	Dock Ramp - Minor Repair	10	3	\$4,865
1711	Marina Pier Dock - Repair/Replace	30	26	\$95,550
1712	Marina Railing - Repair/Replace	25	21	\$11,650
1750	Gazebo - Repair/Replace	25	2	\$4,315
1810	Plumbing - Repairs	2	0	\$2,815
General Common Areas				
103	Concrete Walkways - Repair	10	1	\$4,700
1008	Trees - Trim/Remove	1	0	\$9,550
1403	Monument Signs - Replace	20	18	\$5,410
1830	Fire Abatement - Maintenance	1	0	\$12,900
1841	Flood Control - Waterbars	5	0	\$1,275
1850	CC&Rs - Update/Revise	10	1	\$11,250
1925	Reserve Study - Update	1	0	\$970

67 Total Funded Components

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