

Assessment and Reserve Funding Disclosure Summary

Brea Village Homeowners Association, Brea

For Fiscal Year Beginning: 1/1/2023

of units: 121

1) Budgeted Amounts:	Total	Average Per Unit*	
Reserve Contributions:	\$8,500.00	\$70.25	
Total Assessment Income:	\$40,902.00	\$338.03	per: Month

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:

Year	Total Amount Per Unit*	Purpose
Total: \$0.00		

3) Based on the most recent Reserve Study and other information available to the Board of Directors, at this point in time does it appear that currently projected Reserve account balances 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? **Yes**

4) If the answer to #3 is no, what additional assessments or other contributions/loans to Reserves would be necessary to ensure that sufficient Reserve Funds will be available each year during the next 30 years?

Approximate Fiscal Year Assessment Will Be Due	Average Total Amount Per Unit*

Total: \$0.00

5) All major components appropriate for Reserve Funding (components that are a common area maintenance responsibility with a limited life expectancy and predictable remaining useful life, above a minimum threshold cost of significance) are included in this Reserve Funding Plan: **Yes**

6) All computations/disclosures are based on the fiscal year start date of:	1/1/2023
Fully Funded Balance (based on formula defined in 5570(b)4):	\$599,005
Projected Reserve Fund Balance:	\$307,890
Percent Funded:	51.4 %
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	\$2,406

From the 6/2/2022 Reserve Study by Association Reserves and any minor changes since that date.

* If assessments vary by the size or type of unit, allocate as noted within your Governing Documents.

7) See attached 30-yr Summary Table, showing the projected Reserve Funding Plan, Reserve Balance, Percent Funded, and assumptions for interest and inflation.

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Date: 10/25/2022

The financial representations at the time of preparation are based on the Reserve Study for the fiscal year shown at the top of this page and the best estimates of the preparer. These estimates should be expected to change from year to year. Some information on this form has been provided to Association Reserves, and has not been independently verified.

30-Year Reserve Plan Starting with Board of Directors 2023 Rate

1525-5

Fiscal Year Start: 1/1/2023				Interest: 1.00 %		Inflation: 3.00 %				
Reserve Fund Strength: as-of Fiscal Year Start Date				Projected Reserve Balance Changes						
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses	
2023	\$307,890	\$599,005	51.4 %	Medium	13.30 %	\$102,000	\$0	\$3,135	\$93,550	
2024	\$319,475	\$609,927	52.4 %	Medium	9.00 %	\$111,180	\$0	\$3,295	\$94,245	
2025	\$339,705	\$623,139	54.5 %	Medium	9.00 %	\$121,186	\$0	\$3,907	\$22,703	
2026	\$442,095	\$713,196	62.0 %	Medium	9.00 %	\$132,093	\$0	\$2,408	\$536,966	
2027	\$39,630	\$279,106	14.2 %	High	9.00 %	\$143,981	\$0	\$931	\$37,817	
2028	\$146,725	\$349,044	42.0 %	Medium	9.00 %	\$156,940	\$0	\$1,120	\$227,334	
2029	\$77,452	\$228,894	33.8 %	Medium	2.50 %	\$160,863	\$0	\$1,301	\$56,717	
2030	\$182,899	\$283,980	64.4 %	Medium	2.50 %	\$164,885	\$0	\$2,163	\$100,112	
2031	\$249,834	\$299,222	83.5 %	Low	2.50 %	\$169,007	\$0	\$3,209	\$29,832	
2032	\$392,218	\$390,603	100.4 %	Low	-21.90 %	\$132,000	\$0	\$3,926	\$134,914	
2033	\$393,230	\$379,887	103.5 %	Low	2.50 %	\$135,300	\$0	\$4,469	\$32,120	
2034	\$500,879	\$478,223	104.7 %	Low	2.50 %	\$138,683	\$0	\$5,092	\$126,657	
2035	\$517,996	\$485,735	106.6 %	Low	2.50 %	\$142,150	\$0	\$5,749	\$33,577	
2036	\$632,318	\$593,055	106.6 %	Low	2.50 %	\$145,703	\$0	\$6,484	\$119,539	
2037	\$664,966	\$618,874	107.4 %	Low	2.50 %	\$149,346	\$0	\$7,268	\$32,369	
2038	\$789,211	\$739,185	106.8 %	Low	2.50 %	\$153,080	\$0	\$8,041	\$130,713	
2039	\$819,617	\$765,865	107.0 %	Low	2.50 %	\$156,907	\$0	\$8,751	\$53,998	
2040	\$931,276	\$876,535	106.2 %	Low	2.50 %	\$160,829	\$0	\$9,488	\$134,542	
2041	\$967,051	\$911,866	106.1 %	Low	2.50 %	\$164,850	\$0	\$10,360	\$36,432	
2042	\$1,105,829	\$1,053,737	104.9 %	Low	2.50 %	\$168,971	\$0	\$11,241	\$142,735	
2043	\$1,143,306	\$1,094,934	104.4 %	Low	2.50 %	\$173,195	\$0	\$12,119	\$47,049	
2044	\$1,281,571	\$1,240,621	103.3 %	Low	2.50 %	\$177,525	\$0	\$12,463	\$259,511	
2045	\$1,212,048	\$1,176,682	103.0 %	Low	2.50 %	\$181,963	\$0	\$12,884	\$41,005	
2046	\$1,365,891	\$1,340,871	101.9 %	Low	2.50 %	\$186,513	\$0	\$9,787	\$969,820	
2047	\$592,371	\$558,439	106.1 %	Low	2.50 %	\$191,175	\$0	\$6,211	\$139,450	
2048	\$650,307	\$613,104	106.1 %	Low	2.50 %	\$195,955	\$0	\$5,713	\$359,292	
2049	\$492,682	\$448,416	109.9 %	Low	2.50 %	\$200,854	\$0	\$5,617	\$67,933	
2050	\$631,220	\$584,499	108.0 %	Low	2.50 %	\$205,875	\$0	\$6,467	\$180,813	
2051	\$662,749	\$614,175	107.9 %	Low	2.50 %	\$211,022	\$0	\$7,447	\$53,881	
2052	\$827,338	\$781,433	105.9 %	Low	2.50 %	\$216,297	\$0	\$8,434	\$191,824	