

## Assessment and Reserve Funding Disclosure Summary

[Per Civil Code Section 1365.2.5]

ASSOCIATION NAME: **Campolindo Homeowners Association**

(1) The current regular or annual assessment per unit is \$ **420.00** per year.

(2) Additional Special or Emergency Assessments that have already been scheduled to be imposed or charged, and/or that have been approved by the board and/or members are as follows: **None**

(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? **Not Applicable**

(5) Are there components that are the obligation of the Association that are included in the Reserve Study but are NOT included in the existing reserve funding?  Yes  No.

(6) As of the last reserve study or update, the current balance in the reserve fund is \$ **312,000**. Based on the method of calculation in paragraph (4) of subdivision (b) of Section 1365.2.5, the required amount in the reserve fund is \$ **313,000**, (**99% funded**).

DEFINITIONS AS SET FORTH IN CC1365.2.5(b): (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 1365.5. Components with an estimated remaining useful life of more than 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 Summary.

NOTE: This form is distributed each year with the Annual Financial Package containing the Budget and Reserve Information for the coming fiscal year. The financial information set forth in this summary is based on the best estimates of the preparer on the date this form is completed. The estimates are subject to change at any time.

For Fiscal Year: **Ending December 31, 2011**

Prepared on: **November 18, 2011**

By: **Bradley J Ward**

Printed Name and Title: **Bradley J Ward, Business Manager**

On behalf of the Board of Directors, **Campolindo Homeowners Association**.