

Assessment and Reserve Funding Disclosure Summary

Cantrice Court COA, Simi Valley

For Fiscal Year Beginning: 1/1/2026

of units: 98

1) Budgeted Amounts:	Total	Average Per Unit*
Reserve Transfers:	\$16,072.00	\$164.00
Total Assessment Income:	\$51,156.00	\$522.00

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
2026	\$300.00	Special Assessment for Reserve Funding

Total: \$300.00

- 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? **No**
- 4) If the answer to #3 is no, what additional assessments or other transfers/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*
2026	\$23,469.39

Total: \$23,469.39

- 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:	1/1/2026
Fully Funded Balance (based on formula defined in 5570(b)4):	\$3,559,197
Projected Reserve Fund Balance:	\$313,600
Percent Funded:	8.8 %
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	\$33,118

From the 10/1/2025 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.

Prepared by: Nelson Rivas

Date: 11/10/2025

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 2026 Rate

4748-3

Fiscal Year Start: 1/1/2026					Net After Tax Interest: 2.00 %		Avg 30-Yr Inflation: 3.00 %		
Reserve Fund Strength (as-of Fiscal Year Start)					Projected Reserve Balance Changes				
					% Increase				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2026	\$313,600	\$3,559,197	8.8 %	High	221.44 %	\$192,864	\$2,329,400	\$4,184	\$2,734,850
2027	\$105,198	\$1,076,157	9.8 %	High	5.00 %	\$202,507	\$0	\$3,435	\$72,512
2028	\$238,629	\$1,267,647	18.8 %	High	5.00 %	\$212,633	\$0	\$6,479	\$47,900
2029	\$409,841	\$1,497,248	27.4 %	High	5.00 %	\$223,264	\$0	\$9,993	\$52,779
2030	\$590,319	\$1,735,940	34.0 %	Medium	5.00 %	\$234,427	\$0	\$13,886	\$39,168
2031	\$799,465	\$2,003,255	39.9 %	Medium	5.00 %	\$246,149	\$0	\$14,492	\$409,108
2032	\$650,998	\$1,905,219	34.2 %	Medium	5.00 %	\$258,456	\$0	\$8,599	\$708,431
2033	\$209,622	\$1,503,837	13.9 %	High	5.00 %	\$271,379	\$0	\$6,472	\$49,379
2034	\$438,093	\$1,777,370	24.6 %	High	5.00 %	\$284,948	\$0	\$11,515	\$20,142
2035	\$714,414	\$2,097,603	34.1 %	Medium	5.00 %	\$299,195	\$0	\$17,256	\$18,136
2036	\$1,012,730	\$2,438,138	41.5 %	Medium	5.00 %	\$314,155	\$0	\$19,449	\$412,515
2037	\$933,818	\$2,391,568	39.0 %	Medium	5.00 %	\$329,863	\$0	\$21,781	\$39,312
2038	\$1,246,150	\$2,737,155	45.5 %	Medium	5.00 %	\$346,356	\$0	\$26,873	\$175,939
2039	\$1,443,439	\$2,961,814	48.7 %	Medium	5.00 %	\$363,674	\$0	\$32,273	\$52,720
2040	\$1,786,666	\$3,329,840	53.7 %	Medium	5.00 %	\$381,858	\$0	\$36,732	\$315,526
2041	\$1,889,729	\$3,448,222	54.8 %	Medium	5.00 %	\$400,950	\$0	\$38,185	\$396,736
2042	\$1,932,129	\$3,496,812	55.3 %	Medium	5.00 %	\$420,998	\$0	\$43,176	\$7,061
2043	\$2,389,242	\$3,958,841	60.4 %	Medium	5.00 %	\$442,048	\$0	\$52,373	\$31,074
2044	\$2,852,590	\$4,420,928	64.5 %	Medium	5.00 %	\$464,150	\$0	\$60,404	\$184,118
2045	\$3,193,026	\$4,750,502	67.2 %	Medium	5.00 %	\$487,358	\$0	\$68,892	\$47,169
2046	\$3,702,106	\$5,242,618	70.6 %	Low	5.00 %	\$511,726	\$0	\$74,224	\$561,339
2047	\$3,726,716	\$5,231,848	71.2 %	Low	5.00 %	\$537,312	\$0	\$79,484	\$114,966
2048	\$4,228,545	\$5,692,824	74.3 %	Low	5.00 %	\$564,177	\$0	\$90,703	\$33,819
2049	\$4,849,606	\$6,263,883	77.4 %	Low	5.00 %	\$592,386	\$0	\$103,428	\$43,222
2050	\$5,502,200	\$6,855,442	80.3 %	Low	5.00 %	\$622,006	\$0	\$101,841	\$1,535,369
2051	\$4,690,676	\$5,941,281	79.0 %	Low	5.00 %	\$653,106	\$0	\$60,949	\$3,995,242
2052	\$1,409,489	\$2,479,874	56.8 %	Medium	5.00 %	\$685,761	\$0	\$34,513	\$84,970
2053	\$2,044,793	\$2,956,470	69.2 %	Medium	5.00 %	\$720,049	\$0	\$47,959	\$57,531
2054	\$2,755,270	\$3,490,316	78.9 %	Low	5.00 %	\$756,052	\$0	\$62,166	\$106,732
2055	\$3,466,757	\$4,004,634	86.6 %	Low	5.00 %	\$793,854	\$0	\$77,572	\$41,004



Cantrice Court COA

Simi Valley, CA

Level of Service: **Update "With-Site-Visit"**

Report #: **4748-3**

of Units: 98

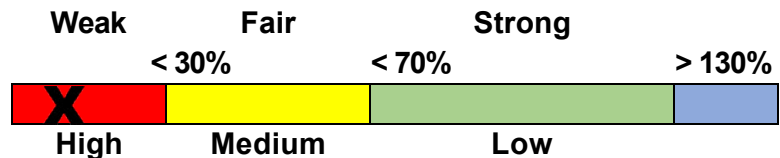
January 1, 2026 through December 31, 2026

Findings & Recommendations

as of January 1, 2026

Projected Starting Reserve Balance	\$313,600
Fully Funded Reserve Balance	\$3,559,197
Percent Funded	8.8 %
Recommended 2026 Monthly Reserve Transfer	\$10,000
Recommended 2026 Special Assessment or Loan for Reserve Projects	\$2,500,000
Budgeted 2025 Monthly Reserve Transfer Rate	\$5,000

Reserve Fund Strength: 8.8%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves **2.00 %**

Annual Inflation Rate **3.00 %**

This is a With-Site Visit update based on a prior Reserve Study prepared for your 2024 Fiscal Year. We performed the site inspection on 8/14/2025.

This Reserve Study was prepared by Sean Kargari, a credentialed Reserve Specialist (RS #115).

Your Reserve Fund is currently at 8.8 %. Being below 30% Funded, this represents a weak Reserve position. Associations in this range have a High risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your budgeted monthly Reserve transfers to **\$102.04/unit (avg)** this fiscal year. We also recommend that a special assessment or loan be approved in order to fund your upcoming major Reserve projects (roofs, paint, asphalt) in the amount of **\$27,040.82/unit (avg)**. Final project proposals should be obtained before approving the special assessment or loan.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and gradually bring your association closer to the "Fully Funded" (100%) level.



Executive Summary Table

Report # 4748-3
With-Site-Visit

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
General Common Area				
103	Concrete Walkways - Repair	5	2	\$5,000
201	Asphalt - Reconstruction	30	0	\$448,550
202	Asphalt - Repair/Reseal	5	0	\$22,400
204	Concrete Swales - Driveway - Replace	5	0	\$10,000
205	Concrete Driveways/Aprons - Repair	5	0	\$57,800
208	Stamped Concrete - Entry - Replace	50	0	\$367,000
320	Pole Light Fixtures - Replace	30	5	\$52,500
324	Wall Light Fixtures - Replace	25	3	\$32,250
403	Mailboxes - Lower - Replace	20	1	\$8,000
403	Mailboxes - Upper - Replace	20	9	\$8,000
404	Pool Furniture - Replace	6	1	\$22,500
411	Drinking Fountain - Replace	15	3	\$2,250
503	Metal Fence/Railings - Partial Replace	5	0	\$30,000
509	Wood Trellis - Mailboxes - Replace	25	0	\$15,750
509	Wood Trellises - Trash - Replace	25	10	\$104,000
513	Glass Panel Wall - Pool - Replace	50	14	\$6,000
702	Utility Doors - Partial Replace	5	2	\$8,250
704	Intercoms - Replace	15	0	\$10,000
705	Gate Operator (2024) - Replace	10	8	\$4,000
705	Gate Operators (2017) - Replace	10	1	\$24,000
705	Gate Operators (2020) - Replace	10	4	\$20,000
708	Trash Gates - Replace	20	5	\$28,000
709	Keypad Locks - Common - Replace	15	6	\$1,400
730	Vehicle Gates - Replace	50	14	\$120,000
740	Pedestrian Gates - Replace	50	14	\$15,000
803	Water Heater/Tank - Replace	12	1	\$4,000
909	Restrooms - Pool - Refurbish	20	10	\$25,000
910	Pool Shower Tile - Replace	10	0	\$7,500
1001	Backflow Preventers - Replace	25	1	\$7,500
1003	Irrigation Controllers - Replace	15	5	\$27,500
1006	Electrical Pedestals - Replace	30	5	\$19,000
1010	Irrigation/Landscaping - Refurbish	10	5	\$25,000
1107	Iron Fence/Rails/Gates - Repaint	5	0	\$37,200
1115	Stucco Surfaces - Repaint	18	6	\$490,000
1116	Wood Surfaces - Repaint	6	0	\$96,000
1201	Pool Deck - Replace	25	20	\$93,000
1202	Pool - Resurface	12	2	\$20,000
1202	Spa - Resurface	6	2	\$7,500

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1207	Pool Filter - Replace	12	0	\$2,250
1207	Spa Filter - Replace	12	3	\$2,250
1208	Pool Heater - Replace	8	4	\$6,000
1208	Spa Heater - Replace	8	5	\$5,000
1209	Pool/Spa Chemical Pumps - Replace	10	5	\$1,600
1210	Pool/Spa Pumps - Partial Replace	3	0	\$1,500
1212	Pool Deck Coping - Replace	30	14	\$15,700
1213	Pool Deck Joints - Recaulk	7	3	\$1,150
1214	Pool/Spa Skimmers - Replace	24	3	\$4,500
1304	Tile Roof - Repair (2022)	25	21	\$17,500
1304	Tile Roof - Repair (2024)	25	23	\$17,500
1304	Tile Roofs - Repair (Stage 1)	25	24	\$140,000
1304	Tile Roofs - Repair (Stage 2)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage 3)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage 4)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage 5)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage 6)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage 7)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage 8)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage 9)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage_10)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage_11)	25	0	\$147,000
1304	Tile Roofs - Repair (Stage_12)	25	0	\$147,000
1310	Gutters/Downspouts - Repair	1	0	\$4,400
1402	Street Name Signs - Replace	40	4	\$4,400
1403	Monument Signs - Refurbish	25	15	\$20,000
1720	Slopes/V-Ditches - Inspect/Repair	5	0	\$7,500
1830	Subgrade Utility Lines (common) - Repair	10	5	\$25,000

66 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year.