



Sea View Villas C.A.

Hermosa Beach, CA

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

Report #: **621-10**

of Units: **33**

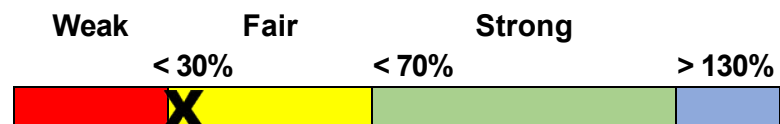
January 1, 2025 through December 31, 2025

Findings & Recommendations

as of January 1, 2025

Projected Starting Reserve Balance	\$247,731
Fully Funded Reserve Balance	\$769,277
Percent Funded	32.2 %
Recommended 2025 Monthly Reserve Transfer	\$14,292
Budgeted 2024 Monthly Reserve Transfer Rate	\$14,292

Reserve Fund Strength: 32.2%



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 by Association Reserves for your 2009 Fiscal Year. We performed the site inspection on 11/6/2024.

This Reserve Study was prepared under the supervision of a credentialed Reserve Specialist (RS).

Your Reserve Fund is currently at 32.2 % Funded. Being between 30-70% Funded represents a fair Reserve position. Associations in this range have a Medium 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 transfer rate, our recommendation is to maintain your current budgeted monthly Reserve transfers of **\$433.09 per unit (avg)**.

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.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
General Common Areas				
104	Elastomeric Decks - Reseal	4	1	\$17,900
105	Elastomeric Decks - Resurface	20	5	\$115,000
201	Asphalt - Reconstruction	30	5	\$36,000
202	Asphalt - Repair/Reseal	5	0	\$1,800
301	Electrical System - Modernize	40	10	\$35,000
320	Pole Lights - Replace	25	15	\$90,000
322	Bollard Lights - Replace	15	10	\$3,000
403	Mailboxes - Replace	15	0	\$5,850
505	Perimeter Wood Fencing - Replace	25	23	\$49,000
704	Intercoms - Replace	15	0	\$6,900
740	Pedestrian Gates - Partial Replace	25	7	\$10,000
1003	Irrigation Controllers - Replace	15	12	\$1,200
1010	Irrigation/Landscaping - Refurbish	8	4	\$4,000
1701	Wood Bridges - Replace	30	8	\$55,400
1705	Planter Beds - Waterproof	25	9	\$68,000
1803	Fire Alarm System - Modernize	20	18	\$12,800
1811	Plumbing - Repair/Replace	1	0	\$7,500
Building Interiors/Exteriors				
106	Decking - Inspection (SB 326)	9	0	\$4,600
324	Exterior Light Fixtures - Replace	15	5	\$3,350
401	Awnings - Replace	20	2	\$20,800
503	Metal Rails - Replace	30	7	\$20,100
703	Utility Doors - Replace	30	12	\$11,000
801	Boiler - Replace (East)	25	0	\$21,000
801	Boiler - Replace (West)	25	1	\$21,000
803	Water Storage Tank - Replace (East)	12	0	\$6,000
803	Water Storage Tank - Replace (West)	12	0	\$6,000
1107	Metal Rails/Gates - Repaint	5	1	\$9,000
1115	Stucco Surfaces - Repaint	10	6	\$115,500
1116	Exterior Wood Surfaces - Repaint	5	1	\$42,000
1307	Flat Roof (PVC) - Replace	25	20	\$215,000
1310	Gutters/Downspouts - Repair/Replace	30	17	\$34,000
1801	Elevator - Modernize	30	10	\$104,000
1802	Elevator Cab - Remodel	25	4	\$12,500
Parking Garage				
325	Garage/Utility Light Fixtures - Replace	20	19	\$7,500
705	Gate Operator - Replace	12	4	\$5,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
730	Vehicle Gate - Replace	50	15	\$15,000
1118	Parking Spaces - Restripe	15	7	\$1,550
1119	Garage Walls - Repaint	15	6	\$13,750
Pool/Rec Room				
404	Pool Furniture - Replace	8	3	\$9,800
509	Wood Trellis - Replace	25	16	\$19,550
602	Vinyl Floors - Replace	20	12	\$3,350
750	Glass Doors (common) - Replace	35	19	\$7,000
909	Restrooms - Remodel	25	10	\$10,000
1110	Interior Surfaces - Repaint	20	8	\$5,350
1201	Pool Deck - Resurface	25	10	\$76,500
1202	Pool - Resurface/Retile	12	2	\$18,000
1203	Spa - Resurface/Retile	6	0	\$8,500
1207	Pool Filter - Replace	12	11	\$2,250
1207	Spa Filter - Replace	12	0	\$1,500
1208	Solar Heater System (pool) - Replace	20	1	\$6,600
1208	Spa Heater - Replace	10	7	\$5,500
1210	Pool/Spa Pumps - Replace	5	2	\$1,700

52 Total Funded Components

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