



PORTOLA SPRINGS™

November 15, 2022

Dear Portola Springs Community Association Homeowner:

The Portola Springs Community Association continues to operate on the Department of Real Estate (DRE) budget. Currently, the Association is operating in Phase 483 of the DRE budget, which indicates the monthly assessments are \$166.80 per month. At this time, we do not know when we will have closings in subsequent phases; however, the assessment rate may change as new phases of the budget are added.

The Board does not anticipate any special assessments to replace, repair or restore any major components, at this time. However, the Board cannot predict unanticipated events, which may have an impact on assessments.

The Association is required to prepare an Annual Budget Report and an Annual Policy Statement that includes all supporting documents, in accordance with California Civil Code Sections 5300 and 5310. Enclosed is a summary of the DRE budget and a reserve summary. The full budget packet can be found on the Association's website at www.portolasprings.org. You may also contact management for a full copy.

Should you have any questions regarding the materials enclosed, please contact the undersigned at (949) 833-2600.

At the Direction of the Board of Directors,

Ellis Calvillo

Ellis Calvillo, CMCA, AMS
General Manager

PORTOLA SPRINGS COMMUNITY ASSOCIATION

ANNUAL POLICY STATEMENT

This annual policy statement is provided to you in accordance with the requirements of California Civil Code Section 5310.

1. The name and address of the person designated to receive official communications to the Association: Board President, c/o: Keystone Pacific Property Management, LLC, 16775 Von Karman, Suite 100, Irvine, CA 92606.

The Association's mailing address for overnight payment of assessment is: Keystone Pacific Property Management, LLC 16775 Von Karman, Suite 100, Irvine, CA 92606.

2. Association members may submit a request to the Association to have the Association's annual budget report, review of the Association's financial statement, the Association's annual policy statement, requests for assessment payments made by the member, pre-lien notices (as described in Civil Code Section 5660), copy of a recorded notice of delinquent assessment, and notice of default, sent to up to two (2) different specified addresses. Such request must be delivered to the Association by e-mail at Reconnect@keystonepacific.com or fax at (949) 377-3309.

3. General notices from the Association to the members will be posted at the following location: **www.portolasprings.org**

4. Association members can arrange to have all general notice items provided to them by individual delivery by submitting a written request to the association by e-mail at Reconnect@keystonepacific.com or fax at (949) 377-3309.

5. Association members may receive copies of minutes, proposed minutes, or summary minutes of meetings of the Association's board of directors (other than meetings held in executive session) by submitting a written request to the person identified in Item 1 above at the address specified in Item 1, or by e-mail at Reconnect@keystonepacific.com or fax at (949) 377-3309. Such minutes, proposed minutes, or summary minutes will be available no later than thirty (30) days after the meeting and any charges involved for copying and postage will be the responsibility of the homeowner.

6. NOTICE ASSESSMENTS AND FORECLOSURE.

This notice outlines some of the rights and responsibilities of owners of property in common interest developments and the associations that manage them. Please refer to the sections of the Civil Code indicated for further information. A portion of the information in this notice applies only to liens recorded on or after January 1, 2003. You may wish to consult a lawyer if you dispute an assessment.

ASSESSMENTS AND FORECLOSURE.

Assessments become delinquent 15 days after they are due, unless the governing documents provide for a longer time. The failure to pay association assessments may result in the loss of an owner's property through foreclosure. Foreclosure may occur either as a result of a court action, known as judicial foreclosure, or without court action, often referred to as non-judicial foreclosure. For liens

recorded on and after January 1, 2006, an association may not use judicial or non-judicial foreclosure to enforce that lien if the amount of the delinquent assessments or dues, exclusive of any accelerated assessments, late charges, fees, attorney's fees, interest, and costs of collection, is less than one thousand eight hundred dollars (\$1,800). For delinquent assessments or dues in excess of one thousand eight hundred dollars (\$1,800) or more than 12 months delinquent, an association may use judicial or non-judicial foreclosure subject to the conditions set forth in Article 3 (commencing with Section 5700) of Chapter 8 of Part 5 of Division 4 of the Civil Code. When using judicial or non-judicial foreclosure, the association records a lien on the owner's property. The owner's property may be sold to satisfy the lien if the amounts secured by the lien are not paid. (Sections 5700 through 5720 of the Civil Code, inclusive)

In a judicial or non-judicial foreclosure, the association may recover assessments, reasonable costs of collection, reasonable attorney's fees, late charges, and interest. The association may not use non-judicial foreclosure to collect fines or penalties, except for costs to repair common area damaged by a member or a member's guests, if the governing documents provide for this. (Section 5725 of the Civil Code)

The association must comply with the requirements of Article 2 (commencing with Section 5650) of Chapter 8 of Part 5 of Division 4 of the Civil Code when collecting delinquent assessments. If the association fails to follow these requirements, it may not record a lien on the owner's property until it has satisfied those requirements. Any additional costs that result from satisfying the requirements are the responsibility of the association. (Section 5675 of the Civil Code)

At least 30 days prior to recording a lien on an owner's separate interest, the association must provide the owner of record with certain documents by certified mail, including a description of its collection and lien enforcement procedures and the method of calculating the amount. It must also provide an itemized statement of the charges owed by the owner. An owner has a right to review the association's records to verify the debt. (Section 5660 of the Civil Code)

If a lien is recorded against an owner's property in error, the person who recorded the lien is required to record a lien release within 21 days, and to provide an owner certain documents in this regard. (Section 5685 of the Civil Code)

The collection practices of the association may be governed by state and federal laws regarding fair debt collection. Penalties can be imposed for debt collection practices that violate these laws.

PAYMENTS.

When an owner makes a payment, the owner may request a receipt, and the association is required to provide it. On the receipt, the association must indicate the date of payment and the person who received it. The association must inform owners of a mailing address for overnight payments. (Section 5655 of the Civil Code)

An owner may, but is not obligated to, pay under protest any disputed charge or sum levied by the association, including, but not limited to, an assessment, fine, penalty, late fee, collection cost, or monetary penalty imposed as a disciplinary measure, and by so doing, specifically reserve the right to contest the disputed charge or sum in court or otherwise.

An owner may dispute an assessment debt by submitting a written request for dispute resolution to the association as set forth in Article 2 (commencing with Section 5900) of Chapter 10 of Part 5 of Division 4 of the Civil Code. In addition, an association may not initiate a foreclosure without participating in alternative dispute resolution with a neutral third party as set forth in Article 3 (commencing with Section 5925) of Chapter 10 of Part 5 of Division 4 of the Civil Code, if so requested by the owner. Binding arbitration shall not be available if the association intends to initiate a judicial foreclosure.

An owner is not liable for charges, interest, and costs of collection, if it is established that the assessment was paid properly on time. (Section 5685 of the Civil Code)

MEETINGS AND PAYMENT PLANS.

An owner of a separate interest that is not a time-share interest may request the association to consider a payment plan to satisfy a delinquent assessment. The association must inform owners of the standards for payment plans, if any exists. (Section 5665 of the Civil Code)

The board must meet with an owner who makes a proper written request for a meeting to discuss a payment plan when the owner has received a notice of a delinquent assessment. These payment plans must conform with the payment plan standards of the association, if they exist. (Section 5665 of the Civil Code)

7. The Phase 483 Department of Real Estate Budget is attached hereto.
8. The summary pages of the reserve study are attached hereto.
9. The assessment and reserve funding disclosure summary is attached hereto.
10. The Association does not have an existing loan.
11. The policy for the collection of delinquent assessments is attached hereto.
12. The discipline policy and schedule of penalties for violations of the association's governing documents are attached hereto.
13. A summary of the dispute resolution procedures is attached hereto.
14. A summary of the types of changes requiring approval by the Architectural Committee/Design Review Committee is attached hereto.
15. A summary of insurance policies maintained by the association is attached hereto.
16. A copy of the completed "Charges for Documents Provided", in accordance with Civil Code 4525, has been attached hereto.

Budget Summary

PHASE NUMBER: 483	DATE OF BUDGET: 22-Oct-10	BRE FILE NUMBER:
NUMBER OF UNITS: 4282	TRACT NUMBER / NAME OF PROJECT: Portola Springs	

				<i>Per Unit Per Month</i>	<i>Monthly Total</i>	<i>Annual Total</i>
100: FIXED COSTS						
101. Property Taxes						
102. Corporation Franchise Taxes				0.00	2	25
103. Insurance (attach proposal)				7.11	30,427	365,120
104. Local License & Inspection Fees				0.18	750	9,000
105. Estimated Income Taxes						
100 - SUBTOTAL				7.28	31,179	374,145
200: OPERATING COSTS						
201. Electricity (Attach work sheet)				6.58	28,164	337,963
202. Gas (Attach work sheet)				4.14	17,722	212,661
203. Water (Attach work sheet)				10.16	43,494	521,929
204. Sewer/Septic Tanks (Include if not in 203)						
205. Cable TV / Master Antenna						
207. Custodial Area 26,609				5.84	25,012	300,150
# of Restrooms: (24)				0.70	3,000	36,000
207. Landscape Area						
<i>Rates \$:</i>	0.25	Flat:	3,167,046	15.41	65,980	791,761
	0.15	Slope:	3,696,761	10.79	46,210	554,514
	0.30	Windrow:	40,800	0.24	1,020	12,240
	0.15	Fuel Mod.:	1,002,483	2.93	12,531	150,373
	0.10	Thinning:	716,978	1.40	5,975	71,698
	0.04	Extras:		6.16	26,357	316,284
209. Refuse Disposal						
210. Elevators						
Type:						
211. Private Streets, Driveways, Parking Areas						
Area (Acres): 16.67				0.08	333	4,000
212. Heating & Air Conditioning Maintenance				0.04	160	1,920
213. Pools, Spas & Supplies						
<i>No. of Pools:</i>	(11)	Pool Size (SF):	38,863	5.45	23,318	279,814
<i>No. of Spas:</i>	(11)	Spa Size (SF):	2,038			
<i>No. of Waders:</i>	(8)	Months Heated:	Varies			
214. Tennis Courts (7)				0.19	805	9,660
Sport Courts (7)				0.08	350	4,200
215. Access Control						
Rover				3.04	13,000	156,000

Budget Summary (Cont.)

	<i>Per Unit Per Month</i>	<i>Monthly Total</i>	<i>Annual Total</i>
216. Reserve Study	0.02	83	1,000
Maintenance Inspections	0.11	458	5,500
217. Miscellaneous			
Minor Repairs	2.65	11,347	136,168
Pest Control	1.42	6,080	72,965
Lighting Maintenance	1.50	6,425	77,100
Alarm Maint.:	0.06	250	3,000
Telephones/Internet	1.17	5,000	60,000
Fire Alarm Monitoring:	0.10	442	5,300
200 - SUBTOTAL	80.22	343,517	4,122,198
300: RESERVES			
301-313 (Attach Worksheet)	62.46	267,463	3,209,554
300 - SUBTOTAL	62.46	267,463	3,209,554
400: ADMINISTRATION			
401. Management ①	11.55	49,457	593,485
402. Legal Services	1.34	5,750	69,000
403. Accounting	0.05	200	2,400
404. Education			
405. Miscellaneous, Office Expense	0.06	257	3,083
400 - SUBTOTAL	13.00	55,664	667,968
TOTAL (100 - 400)	162.97	697,822	8,373,865
500: CONTINGENCY			
501. New Construction 3%	3.83	16,399	196,786
502. Conversions 5%			
503. Revenue Offsets (Attach Documentation)			
TOTAL BUDGET:	166.80	714,221	8,570,651

➤ DRE regulations allow the use of variable assessments against units only if one unit will derive as much as 10% more than another unit in the value of common goods and services supplied by the association.

➤ After determining the percent of benefit derived from services provided (page 15) by the association, an easy to follow would be:
 Less than 10% - equal assessments
 From 10% - 20% - variable or equal
 Over 20% - variable assessments

X	Use Equal Assessments
	Use Variable Assessments

➤ The inventory and quantities used in the preparation of this budget are normally derived from plans completed prior to construction and may vary slightly from actual field conditions. The calculated budget is a good faith estimate of the projected costs and should be deemed reliable for no more than one year. The Board of Directors should conduct an annual review of the Association's actual costs and revise the budget accordingly.

① Depending upon the level of service selected by the Association, the amount shown may be insufficient to cover the cost and may be higher.

Reserves

Reserve Item	① ① Sq. Feet / Number	② ① Unit Cost / HOA Manual	③ ① Replacement Cost	④ ① Remaining Life	Yearly Reserve Columns 1 x 2, or 3 x 4	Cost Per Unit, Per Month
Paint						
Wood Trim/Siding (Paint)						
Heating & Cooling						
Roofing Tile						
Water Heaters						
Lights - Exterior/Street	138/38	\$18.00/85.00			\$5,714	\$0.11
Flooring						
Elevators						
Pavers	990	\$0.12			\$119	\$0.00
Streets & Drives	80,353	\$0.15			\$12,053	\$0.23
Concrete	17,205	\$0.02			\$344	\$0.01
Pumps & Motors						
Pool Re-plaster						
Pool Heater						
Pool Filter						
Spa Re-plaster						
Spa Heater						
Spa Filter						
Pool & Spa Pumps						
Wader Pool						
Pool Decking						
Tennis Courts						
Furnishings & Equipment			\$56,700	7	\$8,100	\$0.16
Sport Courts						
Play Equip. & Surfaces			\$20,000	12	\$1,667	\$0.03
Fences-Paint						
Fences-R/R						
Walls-Paint						
Walls-R/R	5,293	\$0.25			\$1,323	\$0.03
Tubular Steel-Paint	2,000	\$1.20			\$2,400	\$0.05
Tubular Steel-R/R	400	\$2.25			\$900	\$0.02
Glass Walls	(1,091)					
Motorized Gates						
Entry Equipment						
Trellises/Overheads	918	\$1.00			\$918	\$0.02
Monuments	1	\$1,200			\$1,200	\$0.02
Signage					\$300	\$0.01
Art Pieces						
Water Features						
Cabanas						
Mailbox Structures	195	\$15			\$2,925	\$0.06
Tree Trimming	1,584	\$40			\$63,360	\$1.23
Landscape & Irrigation	1,983,168	\$0.07			\$138,822	\$2.70
Plant Replacement	3,881,745	\$0.01			\$38,817	\$0.76
Slope Reserve	3,737,561	\$0.01			\$37,376	\$0.73
Trails & Pathways						
Lakes						
Reserve Stuff ef 1/1/23					\$2,893,216	\$56.31

① Use either Columns 1 and 2, or 3 and 4 for an item, not both.

TOTAL: \$3,209,554 \$62.46



Portola Springs Master Association
Reserve Study Summary
January 1, 2023

The following Level I with site inspection reserve study was performed for Portola Springs Master Association ("property") located in Irine, CA. The property has 4,139 units. The reserve study is for the fiscal year starting January 1, 2023, and ending December 31, 2023.

The purpose of this reserve study is to produce a reserve funding plan that will project future contributions and expenditures to assure that reserve funds are available as needed.

The calculations, projections and reports in this reserve study were generated using the PRA System (PRA). PRA has received a Quality Assurance Evaluation from a Certified Public Accounting firm verifying the system for accuracy and compliance with the AICPA's Audit and Accounting Guide for Common Interest Reality Associations, cash flow projections, and tax calculations consistent with IRS guidelines for 1120c and 1120h corporations. PRA provides for complete, flexible reserve study assumptions while allowing for either current cost or future cost projections while calculating interest and projecting cash flows on a monthly and annual basis.

As of January 1, 2023, the estimated reserve fund balance is \$14,077,955. The estimated current replacement cost of the reserve items is \$35,324,702, and with an annual compounded inflation rate of 4.00% the future replacement cost is \$66,346,353.

The cash flow method was utilized in preparing the reserve plan with the objective that reserves funds would be available as needed. The following describes how the cash flow was produced:

- Reserve Fund Balance – projected from the date of the reserve study to the beginning of the fiscal year above;
- Reserve Item Data - for each reserve item the following was determined: description, category, basis cost, cost, quantity, estimated useful life and estimated remaining life;
- Expenditures - the reserve item data above was used to project when the initial and recurring expenditures will be incurred over the next 30 years (includes taxes on interest earned);
- Interest – calculated on the available funds;
- Contribution – determined based on the following: annual contribution increases, interest earned with related taxes and inflation on reserve items.

No items have been reserved for which have an estimated useful life of less than two years or a total cost less than \$500.00.

Based upon the following financial assumptions:

- Annual Contribution Increase - 3.00%
- Interest Earned - 1.50%
- Taxes on Interest Earned - 0.00%
- Inflation on Reserve Items - 4.00%

The reserve amount at the end of the current fiscal year utilizing the cash flow method is \$14,077,955. The reserve plan, based on all the assumptions, assures that funds for major repairs and replacement will be available when needed and that this method is equitable for charging current rather than future owners with the cost of current use. If the cash flow recommendation set forth in this report over the next 30 years is adhered to, there should be sufficient funds available as needed.



Current Reserve Contribution 2022	\$2,893,224.00
Recommended Reserve Contribution 2023	\$2,980,020.00

The average interest rate earned before and after taxes for the initial of this reserve study are 1.51%, and 1.51%, respectively.

Based upon Percent Funding, as of January 1, 2023, with an estimated reserve fund balance of \$14,077,955, 100% Funded being \$13,407,324, the percent funded amount is 105.00%. If the cash flow funding plan is adhered to by the board of directors, sufficient funds should be available as needed.

When available, developer records, association records, and industry manuals are used for determining the current cost of reserve items. The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change.

This Reserve Study is a reflection of information provided to the preparer and assembled for the association's use, not for the purpose of performing an audit quality/forensic analysis, or background checks of historical data.

The actual or projected total presented in this reserve study is based upon information provided and was not audited.

Information provided about reserve projects will be considered reliable. Any On-Site inspection should not be considered a project audit or quality inspection.

The Preparer of this study does not have any other affiliation with the association, which could result in an actual or perceived conflict of interest.

The onsite observation was performed by the preparer and a sampling of components was observed and all components items were counted and measured or sampled as needed.

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Percent Funded - Annual

Beginning Date	100% Funded Time Value	Beginning Balance	Percent Funded	Contribution	Interest	Expenditure Future Cost
01/01/2023	\$ 13,407,323	\$ 14,077,954	105.00 %	\$ 2,893,224	\$ 218,761	\$ 1,082,252
01/01/2024	15,412,754	16,107,688	104.50	2,980,020	246,250	1,346,347
01/01/2025	17,330,373	17,987,612	103.79	3,069,421	273,751	1,454,559
01/01/2026	19,323,129	19,876,226	102.86	3,161,504	300,132	1,650,651
01/01/2027	21,307,088	21,687,211	101.78	3,256,349	315,288	2,542,905
01/01/2028	22,562,016	22,715,943	100.68	3,354,039	345,992	1,545,627
01/01/2029	25,029,565	24,870,347	99.36	3,454,660	369,937	2,191,940
01/01/2030	27,053,619	26,503,006	97.96	3,558,300	371,796	3,821,565
01/01/2031	27,597,976	26,611,537	96.42	3,665,049	403,839	1,776,014
01/01/2032	30,432,713	28,904,411	94.97	3,775,001	415,885	3,393,991
01/01/2033	31,844,033	29,701,306	93.27	3,888,251	442,931	2,415,623
01/01/2034	34,481,977	31,616,866	91.69	4,004,898	467,098	2,805,678
01/01/2035	36,978,490	33,283,185	90.00	4,125,045	500,111	2,326,022
01/01/2036	40,239,355	35,582,319	88.42	4,248,797	531,308	2,634,290
01/01/2037	43,482,343	37,728,133	86.76	4,376,260	410,838	13,265,956
01/01/2038	35,969,671	29,249,277	81.31	4,507,548	412,683	4,356,628
01/01/2039	37,607,469	29,812,880	79.27	4,642,775	375,806	7,563,859
01/01/2040	36,165,845	27,267,602	75.39	4,782,058	364,359	5,770,717
01/01/2041	36,731,245	26,643,303	72.53	4,925,520	384,201	3,822,530
01/01/2042	39,554,930	28,130,494	71.11	5,073,285	360,562	7,085,420
01/01/2043	39,313,983	26,478,922	67.35	5,225,484	343,334	6,631,332
01/01/2044	39,760,768	25,416,408	63.92	5,382,248	309,920	7,913,134
01/01/2045	39,125,855	23,195,443	59.28	5,543,716	304,685	6,040,742
01/01/2046	40,657,414	23,003,103	56.57	5,710,027	306,561	5,796,949
01/01/2047	42,758,686	23,222,742	54.31	5,881,328	310,687	5,830,228
01/01/2048	45,174,855	23,584,530	52.20	6,057,768	318,547	5,756,503
01/01/2049	48,040,865	24,204,343	50.38	6,239,501	311,147	7,009,511
01/01/2050	50,005,449	23,745,481	47.48	6,426,686	290,524	8,053,177
01/01/2051	51,261,398	22,409,515	43.71	6,619,487	311,090	5,337,788
01/01/2052	55,704,167	24,002,305	43.08	6,818,071	269,649	9,967,655

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category	100%	Percent	Beginning	Current	Estimated	Estimated	Estimated	2023
Reserve Item	Funded	Funded	Balance	Replacement	Remaining	Useful		Contribution
			01/01/2023	Cost	Life YY:MM	Life YY:M		
Enclave 1								
Acid Pump - Main Pool	\$ 750	105.44%	\$ 791	\$ 1,041	1:00	4:00		\$ 200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00		200
Acid Pump - Wader	750	105.44	791	1,041	1:00	4:00		200
Alarm System	1,077	105.44	1,136	10,205	16:00	20:00		393
Artificial Turf	239	105.44	252	1,742	15:00	20:00		67
Backflow Devices	4,032	105.44	4,251	11,171	11:00	25:00		344
Barbecue	3,856	105.44	4,066	6,265	2:00	6:00		804
Barbecue	2,892	100.00	2,892	2,892	0:00	6:00		371
Barbecue	2,892	100.00	2,892	2,892	0:00	6:00		371
Barbecue - Charcoal	2,500	105.44	2,636	3,122	1:00	6:00		401
Barbecues	5,164	105.44	5,445	8,390	2:00	6:00		1,076
BB Backboard	900	105.44	949	5,247	14:00	20:00		202
BB Court	2,448	105.44	2,581	5,519	3:00	6:00		708
Benches	4,536	105.44	4,783	33,242	18:00	25:00		1,024
Benches	8,064	105.44	8,503	18,049	9:00	25:00		556
Benches	2,304	105.44	2,429	5,157	9:00	25:00		159
Benches, Metal	2,250	105.44	2,372	11,171	11:00	16:00		537
Benches, Metal	13,500	105.44	14,235	21,118	4:00	16:00		1,016
Bicycle Rack	366	105.44	387	2,136	19:00	30:00		55
Bicycle Racks	433	105.44	457	1,972	17:00	30:00		51
Bollard Lights	20,736	105.44	21,864	127,763	17:00	25:00		3,934
Booster Pump - Spa	9,000	105.44	9,490	16,247	2:00	5:00		2,501
Cabana Structure	20,836	105.44	21,970	45,092	7:00	18:00		1,928
Cabana's	5,180	105.44	5,462	11,679	3:00	6:00		1,498
Caulking-Ground	14,000	100.00	14,000	14,000	0:00	8:00		1,347
Chain Link Fence - Tennis Court	10,357	105.44	10,921	85,931	24:00	35:00		1,890
Chair Lift	8,000	100.00	8,000	8,000	0:00	20:00		308
Chandelier Lights	840	105.44	886	6,156	18:00	25:00		190
Chemical Controller - Main Poo	12,000	105.44	12,653	23,464	4:00	10:00		1,806
Chemical Controller - Spa	6,000	105.44	6,326	11,732	4:00	10:00		903
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00		1,018
Chlorine Pump - Main Pool	750	105.44	791	1,041	1:00	4:00		200
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00		200
Chlorine Pump - Wader	750	105.44	791	1,041	1:00	4:00		200
Circulating Pump - Main Pool	9,000	105.44	9,490	16,247	2:00	5:00		2,501
Circulating Pump - Spa	3,200	105.44	3,374	4,163	1:00	5:00		641
Circulating Pump - Wader	2,400	105.44	2,531	4,333	2:00	5:00		667
Concrete Allowance	30,000	105.44	31,632	58,660	4:00	10:00		4,515

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current Estimated Replacement Cost	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
Controller Cabinets	\$ 46,080	105.44%	\$ 48,587	\$ 283,917	17:00	25:00	\$ 8,742
Coping-Pool	3,844	105.44	4,053	71,136	21:00	24:00	2,281
Coping-Wader	2,915	105.44	3,074	6,526	9:00	25:00	201
Deck Caulking	4,475	105.44	4,719	6,210	1:00	4:00	1,195
Deck Replacement	75,767	105.44	79,890	301,182	14:00	25:00	9,273
Diving Pit	5,340	100.00	5,340	5,340	0:00	6:00	685
Doggie Bin (receptacle)	445	105.44	470	2,211	11:00	16:00	106
Doggie Bin (receptacle)	1,425	100.00	1,425	1,425	0:00	16:00	69
Doggie Bin (receptacle)	1,068	105.44	1,127	1,672	4:00	16:00	80
Doggie Bin (receptacle)	1,335	105.44	1,409	1,483	1:00	16:00	71
Doors-Clubhouse	39,000	105.44	41,122	75,343	6:00 - 9:00	22:00	2,636
Doors-Clubhouse Restroom	5,120	105.44	5,399	11,460	9:00	25:00	353
Drinking Fountain	1,269	105.44	1,339	14,109	20:00	25:00	434
Drinking Fountain	4,062	105.44	4,284	9,093	9:00	25:00	280
Drinking Fountain	3,047	105.44	3,213	10,668	13:00	25:00	328
Drinking Fountain	4,170	105.44	4,397	9,334	9:00	25:00	287
Drinking Fountain	4,062	105.44	4,284	9,093	9:00	25:00	280
Entrance Sign	1,080	105.44	1,139	9,610	19:00	25:00	296
Entrance Sign Painting	1,760	105.44	1,856	2,383	2:00	10:00	183
Filter System - Main Pool	14,400	105.44	15,184	83,954	14:00	20:00	3,231
Filter System - Spa	5,400	105.44	5,694	10,559	4:00	10:00	813
Filter System - Wader	5,400	105.44	5,694	10,559	4:00	10:00	813
Fire Control Panel	2,400	105.44	2,531	7,871	14:00	30:00	202
Fire Extinguisher Cabinets	600	105.44	633	880	4:00	20:00	34
Flooring-Vinyl	3,215	105.44	3,390	21,325	9:00 - 20:00	25:00	657
Furnace	8,000	105.44	8,435	9,748	2:00	18:00	417
Furniture	1,500	105.44	1,582	6,613	7:00	10:00	509
Furniture - Replace	36,000	105.44	37,959	126,043	13:00	25:00	3,881
Furniture - Restrap/Renovate	22,857	105.44	24,101	45,091	3:00	7:00	4,958
Heating System - Main Pool	27,300	105.44	28,785	159,163	14:00	20:00	6,126
Heating System - Spa	2,517	105.44	2,654	4,922	4:00	10:00	379
Heating System - Wader	5,460	105.44	5,757	10,676	4:00	10:00	822
HVAC	4,600	105.44	4,851	26,768	11:00	15:00	1,374
HVAC - Original	8,626	100.00	8,626	8,626	0:00	15:00	443
Interior Lighting	4,800	105.44	5,061	16,806	13:00	25:00	517
Irrigation Controllers	106,666	105.44	112,471	338,564	7:00	12:00	21,717
Key FOB System	6,250	105.44	6,590	15,884	6:00	12:00	1,019
Kitchen Appliances	1,600	105.44	1,687	2,816	4:00	12:00	181
Kitchen Renovation	9,600	105.44	10,122	21,487	9:00	25:00	662

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Lettering	\$ 3,600	105.44%	\$ 3,796	\$ 32,034	19:00	25:00	\$ 986
Mailbox Post w/box(s)	24,750	105.44	26,097	39,595	4:00	15:00	2,032
Master Valves	25,600	105.44	26,993	157,732	17:00	25:00	4,856
Meter Cabinet	40,320	105.44	42,514	248,428	17:00	25:00	7,649
Monument Sign Entrance	360	105.44	380	3,203	19:00	25:00	99
Monument Sign Entrance	360	105.44	380	3,203	19:00	25:00	99
Monument Well Lighting	75,504	105.44	79,612	300,136	14:00	25:00	9,241
Painting Allowance	1,071	105.44	1,130	2,933	4:00	7:00	323
Painting Allowance	1,785	105.44	1,883	2,708	2:00	7:00	298
Painting Allowance	1,000	105.44	1,054	4,273	5:00	7:00	470
Painting Allowance	714	105.44	753	3,052	5:00	7:00	336
Painting Allowance	3,142	105.44	3,314	13,431	5:00	7:00	1,477
Painting Stucco	9,000	105.44	9,490	13,527	3:00	12:00	868
Painting Wood	3,428	105.44	3,615	6,764	3:00	7:00	744
Pedestal Mailboxes	18,392	105.44	19,393	73,110	14:00	25:00	2,251
Pedestal Mailboxes	3,375	105.44	3,559	3,903	1:00	10:00	300
Pest Control	4,200	105.44	4,429	4,683	1:00	15:00	240
Picnic Tables	2,982	105.44	3,145	19,266	12:00	16:00	927
Picnic Tables	12,726	105.44	13,419	18,663	4:00	20:00	718
Picnic Tables	9,544	105.44	10,064	21,896	8:00	20:00	843
Picnic Tables	7,200	105.44	7,592	17,890	10:00	25:00	551
Play Equipment Renovation	70,000	100.00	70,000	70,000	0:00	16:00	3,368
Play Equipment Renovation	36,666	105.44	38,662	58,660	4:00	15:00	3,010
Play Equipment Renovation	45,000	105.44	47,449	178,900	10:00	16:00	8,607
Play Surface, Poured-in-Place	4,160	105.44	4,386	7,619	5:00	15:00	391
Play Surface, Poured-in-Place	15,840	105.44	16,702	29,011	5:00	15:00	1,489
Pole Lights	54,912	105.44	57,900	338,335	17:00	25:00	10,417
Race Line	2,500	105.44	2,636	5,636	3:00	6:00	723
Replaster - Wader	6,346	105.44	6,692	10,220	3:00	10:00	787
Replaster-Pool	21,664	105.44	22,843	124,134	9:00	12:00	7,962
Replaster-Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Restroom Doors	2,087	105.44	2,201	2,915	4:00	25:00	90
Restroom Fire	1,762	105.44	1,858	5,779	14:00	30:00	148
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Re-Pipe	1,000	105.44	1,054	29,394	27:00	30:00	754
Restroom Renovation	80,000	105.44	84,353	262,356	14:00	30:00	6,731
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Resurface-Tennis Court	2,928	105.44	3,087	21,450	5:00	6:00	2,752
Sand Replacement	22,000	100.00	22,000	22,000	0:00	5:00	3,387

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
			Balance 01/01/2023	Estimated Replacement Cost			
Shower Tile-Exterior Tile	\$ 5,447	105.44%	\$ 5,744	\$ 21,735	11:00	18:00	\$ 929
Sign Allowance	7,200	105.44	7,592	14,078	4:00	10:00	1,084
Suncast Storage Boxes	600	105.44	633	1,173	4:00	10:00	90
Tennis Court Lights	20,592	105.44	21,712	81,855	14:00	25:00	2,520
Termite Treatment - Fumigatio	8,615	105.44	9,084	13,783	4:00	15:00	707
Tot Lot Play Surface	7,000	105.44	7,381	31,307	10:00	15:00	1,607
Tot Lot Sand replacement	1,044	105.44	1,101	1,885	2:00	5:00	290
Trash Receptacles	9,000	100.00	9,000	9,000	0:00	16:00	433
Trash Receptacles	5,400	105.44	5,694	8,447	4:00	16:00	406
Trash Receptacles	10,080	105.44	10,628	27,928	11:00	25:00	860
Trash Receptacles	3,937	105.44	4,152	12,892	9:00	16:00	620
Trellis-Wood	3,200	105.44	3,374	100,218	23:00	25:00	3,086
Trellis-Wood	24,960	105.44	26,318	87,390	13:00	25:00	2,691
Trellis-Wood	1,470	105.44	1,550	95,827	24:00	25:00	2,950
Trellises-Paint	1,597	105.44	1,685	1,940	1:00	7:00	213
Trellises-Paint	1,038	105.44	1,095	2,843	4:00	7:00	313
Trellises-Paint	489	105.44	516	2,091	5:00	7:00	230
Tube Steel Fence - Paint	15,164	105.44	15,990	41,512	4:00	7:00	4,565
Tube Steel Fence - Pool	15,173	105.44	15,999	60,316	14:00	25:00	1,857
Tube Steel Fence - Pool Paint	3,457	105.44	3,645	5,242	2:00	7:00	576
Tube Steel Fence on Block Wall	80,675	105.44	85,065	497,074	17:00	25:00	15,304
Urns	1,600	105.44	1,687	2,346	4:00	20:00	90
Water Heater-Kitchen	1,500	100.00	1,500	1,500	0:00	6:00	192
Water Heater-Restrooms	5,600	100.00	5,600	5,600	0:00	10:00	431
Windows	4,800	105.44	5,061	58,311	34:00	50:00	898
Windscreen-Tennis Court	2,037	105.44	2,148	4,593	3:00	6:00	589
Wood Repair	2,160	105.44	2,278	19,220	19:00	25:00	592
	1,621,397		1,701,397	5,936,342			247,519
Enclave 2							
Acid Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Main Pool	4,000	105.44	4,218	8,665	2:00	4:00	1,667
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Alarm System	4,309	105.44	4,544	6,320	4:00	20:00	243
Asphalt Overlay	23,221	105.44	24,485	491,895	26:00	30:00	12,621
Asphalt Repairs	9,952	105.44	10,494	57,906	11:00	15:00	2,971
Asphalt Sealing	9,952	100.00	9,952	9,952	0:00	4:00	1,915
Backboard-Basketball Court	838	105.44	884	11,022	17:00	20:00	424
Backflow Devices	1,536	105.44	1,620	22,206	21:00	25:00	684

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Barbecue	\$ 2,892	100.00%	\$ 2,892	\$ 2,892	0:00	6:00	\$ 371
Barbecue	2,892	100.00	2,892	2,892	0:00	6:00	371
Barbecues	4,518	100.78	4,554	8,602	0:00 - 5:00	6:00	1,104
Basketball Court-Clean/resurfa	2,890	105.44	3,047	6,516	3:00	6:00	836
Benches	3,456	105.44	3,644	12,100	13:00	25:00	373
Benches	9,072	105.44	9,566	25,135	11:00	25:00	774
Benches	2,448	105.44	2,581	4,955	8:00	25:00	153
Benches	4,608	105.44	4,859	10,314	9:00	25:00	318
Benches	4,896	105.44	5,162	9,910	8:00	25:00	305
Bicycle racks	733	105.44	773	4,271	19:00	30:00	110
Booster Pump	19,285	105.44	20,335	52,794	4:00	7:00	5,805
Booster Pump - Spa	6,000	105.44	6,326	16,909	3:00	5:00	2,603
Cabana Canvas	3,885	105.44	4,096	8,759	3:00	6:00	1,124
Cabana Structures	14,064	105.44	14,830	36,631	9:00	20:00	1,410
Caulking-Ground	7,530	105.44	7,940	8,957	1:00	8:00	862
Caulking-Ground	13,730	100.00	13,730	13,730	0:00	8:00	1,321
Caulking-Pool (Mastic)	2,003	105.44	2,113	2,780	1:00	4:00	535
Cell Stack	6,000	105.44	6,326	16,909	3:00	5:00	2,603
Chain Link Fence - Tennis Court	3,766	105.44	3,971	113,645	31:00	35:00	2,499
Chandelier Lights	960	105.44	1,012	13,879	21:00	25:00	427
Chemical Controller - Main Poo	6,000	105.44	6,326	26,450	7:00	10:00	2,036
Chemical Controller - Spa	4,000	105.44	4,218	11,273	3:00	5:00	1,735
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chlorine Pump - Main Pool	1,500	105.44	1,582	2,081	1:00	4:00	401
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Circulating Pump - Main Pool	12,160	105.44	12,822	15,819	1:00	5:00	2,435
Circulating Pump - Spa	3,200	105.44	3,374	4,163	1:00	5:00	641
Circulating Pump - Wader	3,200	105.44	3,374	4,163	1:00	5:00	641
Concrete Allowance	20,000	105.44	21,088	63,537	6:00	10:00	4,891
Controller Cabinets	12,240	105.44	12,906	176,955	21:00	25:00	5,448
Coping-Pool	3,844	105.44	4,053	71,136	21:00	24:00	2,281
Coping-Spa	569	105.44	600	10,539	21:00	24:00	338
Coping-Wader	569	105.44	600	10,539	21:00	24:00	338
Counters-Restrooms-Barbecue	8,764	105.44	9,241	10,680	2:00	18:00	457
Diving Platform	2,890	105.44	3,047	4,695	2:00	6:00	602
Doggie Bin (receptacle)	2,315	105.44	2,442	3,213	3:00	16:00	155
Doggie Bin (receptacle)	1,425	100.00	1,425	1,425	0:00	16:00	69
Doggie Bin (receptacle)	1,425	100.00	1,425	1,425	0:00	16:00	69

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Doggie Bin (receptacle)	\$ 890	105.44%	\$ 939	\$ 1,811	6:00	16:00	\$ 87
Door- access (monument sign)	400	105.44	422	699	6:00	22:00	24
Doors-Exterior- French Doors	28,943	105.44	30,518	43,658	4:00	18:00	1,867
Doors-Exterior-Fire Riser	3,621	105.44	3,819	6,328	6:00	22:00	221
Doors-Interior	5,953	105.44	6,277	13,325	9:00	25:00	410
Doors-Pumproom	1,903	105.44	2,007	13,223	16:00	22:00	463
Doors-Pumproom	5,076	105.44	5,353	8,870	6:00	22:00	310
Doors-Restroom	5,076	105.44	5,353	8,870	6:00	22:00	310
Drains (landscaping)	3,053	105.44	3,220	10,014	14:00	30:00	257
Drinking Fountain	4,170	105.44	4,397	9,334	9:00	25:00	287
Drinking Fountain	8,125	105.44	8,568	18,187	9:00	25:00	560
Drinking Fountain	4,062	105.44	4,284	9,093	9:00	25:00	280
Drinking Fountain	2,793	105.44	2,945	11,103	14:00	25:00	342
Drinking Fountain	4,062	105.44	4,284	9,093	9:00	25:00	280
Entrance Sign Painting	1,100	105.44	1,160	2,686	5:00	10:00	207
Entrance Sign w/Lighting	1,440	105.44	1,518	8,872	17:00	25:00	273
Filter System - Main Pool	11,010	105.44	11,609	64,190	14:00	20:00	2,470
Filter System - Spa	2,700	105.44	2,847	11,903	7:00	10:00	916
Filter System - Wader	2,700	105.44	2,847	11,903	7:00	10:00	916
Fire Extinguisher Cabinets	595	105.44	628	873	4:00	20:00	34
Fire Protection (control panel)	1,762	105.44	1,858	5,779	14:00	30:00	148
Flooring-Clubhouse	1,838	105.44	1,938	26,573	21:00	25:00	818
Flooring-Storage	1,623	105.44	1,711	3,633	9:00	25:00	112
Furnace	3,969	105.44	4,186	4,837	2:00	18:00	207
Furniture	4,500	105.44	4,745	5,204	1:00	10:00	401
Furniture - Replace	21,000	105.44	22,143	153,898	18:00	25:00	4,738
Furniture - Restrap/Renovate	28,571	105.44	30,126	43,326	2:00	7:00	4,764
Generator	69,000	105.44	72,754	402,280	14:00	20:00	15,482
Heating System - Main Pool	27,300	105.44	28,785	159,163	14:00	20:00	6,126
Heating System - Spa	6,000	105.44	6,326	11,732	4:00	10:00	903
Heating System - Wader	8,190	105.44	8,636	9,471	1:00	10:00	729
HVAC system	18,143	105.44	19,130	20,980	1:00	10:00	1,615
Interior Lighting	5,000	100.00	5,000	5,000	0:00	25:00	148
Irrigation Controllers	45,333	105.44	47,800	187,190	8:00	12:00	12,007
Key FOB system	6,250	105.44	6,590	15,884	6:00	12:00	1,019
Kitchen Appliances	2,200	105.44	2,320	2,498	1:00	12:00	160
Kitchen Renovation	4,800	105.44	5,061	29,575	17:00	25:00	911
Lettering	4,800	105.44	5,061	69,394	21:00	25:00	2,137
Mailbox Post	1,190	105.44	1,255	1,916	3:00	10:00	147

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Mailbox Post w/box(s)	\$ 2,280	105.44%	\$ 2,404	\$ 13,266	11:00	15:00	\$ 681
Master Valves	8,000	105.44	8,435	115,657	21:00	25:00	3,561
Meter Cabinet	11,520	105.44	12,147	166,546	21:00	25:00	5,128
Monument Sign Entrance	660	105.44	696	2,624	14:00	25:00	81
Monument Sign Entrance	360	105.44	380	3,203	19:00	25:00	99
Monument Sign Entrance	1,500	100.00	1,500	1,500	0:00	25:00	46
Monument Well Lighting	26,400	105.44	27,836	381,667	21:00	25:00	11,751
Painting Allowance	1,000	105.44	1,054	4,273	5:00	7:00	470
Painting Allowance	3,500	100.00	3,500	3,500	0:00	7:00	385
Painting Allowance	714	105.44	753	3,052	5:00	7:00	336
Painting Allowance	2,142	105.44	2,259	2,602	1:00	7:00	286
Painting Allowance	1,071	105.44	1,130	2,933	4:00	7:00	323
Painting Allowance	6,360	105.44	6,706	20,205	6:00	10:00	1,555
Painting Stucco	8,000	105.44	8,435	33,033	8:00	12:00	2,119
Painting Wood	6,857	105.44	7,230	13,527	3:00	7:00	1,487
Pedestal Mailboxes	11,968	105.44	12,619	173,022	21:00	25:00	5,327
Pedestal Mailboxes	2,660	105.44	2,805	4,284	3:00	10:00	330
Pest Control	2,400	105.44	2,531	13,964	11:00	15:00	717
Picnic Tables	10,181	105.44	10,735	22,788	9:00	25:00	702
Picnic Tables	12,726	105.44	13,419	28,485	9:00	25:00	877
Picnic Tables	10,181	105.44	10,735	22,788	9:00	25:00	702
Picnic Tables	12,726	105.44	13,419	18,663	4:00	20:00	718
Play Equipment Renovation	46,875	105.44	49,426	52,037	1:00	16:00	2,503
Play Equipment Renovation	18,750	105.44	19,770	74,542	10:00	16:00	3,586
Play Equipment Renovation	26,250	105.44	27,678	104,358	10:00	16:00	5,020
Play Surface, Poured-in-Place	33,215	105.44	35,022	39,507	1:00	8:00	3,801
Play Surface, Poured-in-Place	9,200	105.44	9,701	41,147	10:00	15:00	2,111
Play Surface, Poured-in-Place	8,400	105.44	8,857	37,569	10:00	15:00	1,928
Pole Lights	23,088	105.44	24,344	333,785	21:00	25:00	10,277
Pool Deck	142,935	105.44	150,713	199,633	4:00	25:00	6,147
Replaster-Pool	75,000	105.44	79,081	97,483	2:00	12:00	6,253
Replaster-Spa	8,000	105.44	8,435	10,831	2:00	10:00	834
Replaster-Wader	5,439	105.44	5,736	10,636	4:00	10:00	819
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Salt Pump	4,000	105.44	4,218	8,665	2:00	4:00	1,667
Shower Tile- Exterior Shower	9,422	105.44	9,936	14,214	4:00	18:00	608

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Sign Allowance	\$ 4,800	105.44%	\$ 5,061	\$ 15,249	6:00	10:00	\$ 1,174
Swing Set	4,635	105.44	4,887	8,990	7:00	22:00	315
Tennis Court Lighting	7,488	105.44	7,895	108,255	21:00	25:00	3,333
Tennis Court-Resurfacing	6,624	105.44	6,984	14,934	3:00	6:00	1,916
Tennis Court-Windscreen	5,420	100.00	5,420	5,420	0:00	6:00	695
Termite Treatment-Fumigation	5,482	105.44	5,781	16,170	8:00	15:00	830
Termite Treatment-Fumigation	9,398	105.44	9,910	13,243	3:00	15:00	680
Trash Receptacles	1,687	105.44	1,779	49,148	15:00	16:00	2,364
Trash Receptacles	10,800	100.00	10,800	10,800	0:00	16:00	520
Trash Receptacles	6,750	105.44	7,117	10,559	4:00	16:00	508
Trash Receptacles	1,872	105.44	1,974	5,813	12:00	25:00	179
Trash Receptacles	3,600	100.00	3,600	3,600	0:00	16:00	173
Trellis-Wood	50,144	105.44	52,872	112,234	9:00	25:00	3,456
Trellis-Wood	34,944	105.44	36,845	78,213	9:00	25:00	2,408
Trellis-Wood	16,640	105.44	17,545	37,244	9:00	25:00	1,147
Trellis-Wood	16,800	105.44	17,714	37,602	9:00	25:00	1,158
Trellis-Wood	16,800	105.44	17,714	37,602	9:00	25:00	1,158
Trellises-Paint	1,043	105.44	1,100	4,458	5:00	7:00	490
Trellises-Paint	1,817	105.44	1,916	2,756	2:00	7:00	303
Trellises-Paint	1,038	105.44	1,095	1,261	1:00	7:00	139
Trellises-Paint	524	105.44	553	1,435	4:00	7:00	158
Tube Steel Fence - Paint	35,274	105.44	37,194	53,490	2:00	7:00	5,882
Tube Steel Fence - Pool	5,472	105.44	5,770	79,109	21:00	25:00	2,436
Tube Steel Fence - Pool Paint	3,428	105.44	3,615	5,199	2:00	7:00	572
Tube Steel Fence on Block Wall	56,297	105.44	59,361	813,901	21:00	25:00	25,059
Umbrellas	30,000	100.00	30,000	30,000	0:00	4:00	5,773
Urns-Planter	2,400	105.44	2,531	3,520	4:00	20:00	135
Water Heater-Kitchen	1,443	100.00	1,443	1,443	0:00	10:00	111
Water Heater-Rest Room	5,971	105.44	6,296	6,905	1:00	10:00	532
Water Heater-Rest Room	1,851	105.44	1,952	2,506	2:00	10:00	193
Windows	4,800	105.44	5,061	58,311	34:00	50:00	898
Wood Repair	480	105.44	506	6,939	21:00	25:00	214
	1,646,289		1,730,561	6,936,523			290,088
Enclave 3							
Acid Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Wader	750	105.44	791	1,041	1:00	4:00	200

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current Estimated Replacement Cost	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
Acid Pump - Wader	\$ 500	105.44%	\$ 527	\$ 1,083	2:00	4:00	\$ 208
Alarm System	1,885	105.44	1,988	9,053	13:00	20:00	348
Asphalt Overlay	38,723	105.44	40,830	504,861	24:00	30:00	12,954
Asphalt Repairs	16,595	105.44	17,499	59,432	9:00	15:00	3,050
Asphalt Sealing	5,531	105.44	5,833	11,984	2:00	4:00	2,306
Backflow Devices	1,152	105.44	1,215	10,251	19:00	25:00	316
Barbecue	7,746	100.00	7,746	7,746	0:00	4:00	1,491
Barbecue	3,873	100.00	3,873	3,873	0:00	6:00	497
Barbecue	2,892	100.00	2,892	2,892	0:00	6:00	371
Basketball Backboard	978	105.44	1,031	4,697	13:00	20:00	181
Basketball Court-Clean/Resurf	2,828	105.44	2,983	4,596	2:00	6:00	590
Benches	4,752	105.44	5,011	18,890	14:00	25:00	582
Benches	6,912	105.44	7,288	15,471	9:00	25:00	476
Bicycle Rack	333	105.44	351	2,223	20:00	30:00	57
Bicycle Racks	333	105.44	351	2,223	20:00	30:00	57
Booster Pump - Spa	3,692	105.44	3,893	10,405	3:00	5:00	1,602
Booster Pump - Spa	4,160	105.44	4,386	11,724	3:00	5:00	1,805
Caulking-Ground	454	105.44	480	541	1:00	8:00	52
Caulking-Ground	9,963	100.00	9,964	9,964	0:00	4:00	1,917
Caulking-Pool (Mastic)	10,952	100.00	10,953	10,953	0:00	4:00	2,108
Chain Link Fence - Tennis Court	5,649	105.44	5,957	104,922	29:00	35:00	2,307
Chair Lift	5,600	105.44	5,905	9,018	3:00	10:00	694
Chair Lift	4,800	105.44	5,061	9,386	4:00	10:00	722
Chandelier Lights	1,200	105.44	1,265	10,678	19:00	25:00	329
Chemical Controller - Main Poo	6,000	105.44	6,326	26,450	7:00	10:00	2,036
Chemical Controller - Main Poo	6,000	105.44	6,326	26,450	7:00	10:00	2,036
Chemical Controller - Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chlorine Pump - Main Pool	1,500	105.44	1,582	2,081	1:00	4:00	401
Chlorine Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Wader	500	105.44	527	1,083	2:00	4:00	208
Circulating Pump - Main Pool	7,600	105.44	8,014	9,887	1:00	5:00	1,522
Circulating Pump - Main Pool	7,600	105.44	8,014	9,887	1:00	5:00	1,522
Circulating Pump - Spa	7,384	105.44	7,786	9,606	1:00	5:00	1,479

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current Estimated Replacement Cost	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
Circulating Pump - Spa	\$ 8,000	105.44%	\$ 8,435	\$ 10,407	1:00	5:00	\$ 1,602
Circulating Pump - Wader	3,200	105.44	3,374	4,163	1:00	5:00	641
Circulating Pump - Wader	1,600	105.44	1,687	4,509	3:00	5:00	694
CO2 Feed System	1,139	105.44	1,201	6,683	4:00	5:00	1,029
Concrete Allowance	30,000	105.44	31,632	58,660	4:00	10:00	4,515
Controller Cabinets	22,680	105.44	23,914	201,812	19:00	25:00	6,214
Coping-Pool	29,253	105.44	30,845	31,769	1:00	24:00	1,019
Coping-Pool	7,640	105.44	8,057	51,651	17:00	24:00	1,657
Coping-Spa	5,590	105.44	5,895	8,622	5:00	24:00	277
Coping-Spa	2,126	105.44	2,242	14,373	17:00	24:00	461
Coping-Wader	7,213	105.44	7,606	11,126	5:00	24:00	357
Counter Tops-BBQ area	1,544	105.44	1,629	16,586	23:00	30:00	426
Counter-Barbecue	772	105.44	814	8,293	23:00	30:00	213
Counters-Restroom	1,036	105.44	1,093	15,859	28:00	35:00	349
Deck Replacement	34,580	105.44	36,462	253,419	18:00	25:00	7,803
Deck Replacement	66,248	105.44	69,853	205,724	12:00	25:00	6,334
Dock-Wood	2,533	105.44	2,671	18,566	18:00	25:00	572
Doggie Bin (receptacle)	623	105.44	657	2,041	9:00	16:00	98
Doggie Bin (receptacle)	1,870	105.44	1,972	6,124	9:00	16:00	295
Doors - Interior	11,188	105.44	11,797	44,639	11:00	18:00	1,909
Doors-Restroom	5,552	105.44	5,854	31,764	15:00	22:00	1,111
Doors-Restroom	4,975	105.44	5,246	28,462	15:00	22:00	996
Drains-Shower	333	105.44	352	1,604	13:00	20:00	62
Drains-Shower	572	105.44	604	2,749	13:00	20:00	106
Drinking Fountain	507	105.44	535	33,105	24:00	25:00	1,019
Drinking Fountain	1,824	105.44	1,924	13,371	18:00	25:00	412
Drinking Fountain	1,777	105.44	1,874	13,026	18:00	25:00	401
Entrance Sign Painting	880	105.44	928	2,796	6:00	10:00	215
Entrance Sign Painting	1,980	105.44	2,088	2,290	1:00	10:00	176
Entrance Sign w/ Lighting	1,080	105.44	1,139	9,610	19:00	25:00	296
Entrance Sign w/Lighting	1,080	105.44	1,139	9,610	19:00	25:00	296
Filter System - Main Pool	14,400	105.44	15,184	83,954	14:00	20:00	3,231
Filter System - Main Pool	14,400	105.44	15,184	83,954	14:00	20:00	3,231
Filter System - Spa	10,800	105.44	11,388	47,611	7:00	10:00	3,665
Filter System - Spa	21,600	105.44	22,775	42,235	4:00	10:00	3,251
Filter System - Wader	2,700	105.44	2,847	11,903	7:00	10:00	916
Filter System - Wader	2,700	105.44	2,847	11,903	7:00	10:00	916
Fire Protection (control panel)	1,156	105.44	1,219	5,553	13:00	20:00	214
Flooring-Clubhouse	2,168	105.44	2,286	24,093	20:00	25:00	742

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Flooring-Restroom	\$ 5,320	105.44%	\$ 5,610	\$ 38,993	18:00	25:00	\$ 1,201
Flooring-Storage	219	105.44	231	1,609	18:00	25:00	50
Furnace	1,736	105.44	1,831	6,929	11:00	18:00	296
Furniture	3,500	105.44	3,690	5,636	3:00	10:00	434
Furniture	5,567	105.44	5,871	26,735	13:00	20:00	1,029
Furniture - Replace	22,000	105.44	23,197	87,452	14:00	25:00	2,693
Furniture - Restrap/Renovate	17,142	105.44	18,076	46,928	4:00	7:00	5,160
Furniture - Restrap/Renovate	14,285	105.44	15,063	28,182	3:00	7:00	3,099
Heating System - Main Pool	25,500	105.44	26,888	148,669	14:00	20:00	5,722
Heating System - Main Pool	27,300	105.44	28,785	159,163	14:00	20:00	6,126
Heating System - Spa	6,000	105.44	6,326	11,732	4:00	10:00	903
Heating System - Spa	4,200	105.44	4,429	8,212	4:00	10:00	632
Heating System - Wader	4,500	105.44	4,745	8,799	4:00	10:00	677
Heating System - Wader	1,785	105.44	1,882	7,869	7:00	10:00	606
HVAC system	14,695	105.44	15,495	23,666	3:00	10:00	1,822
Irrigation Controllers	124,000	105.44	130,747	315,144	6:00	12:00	20,215
Irrigation Pumps	4,800	105.44	5,061	9,386	4:00	10:00	722
Irrigation/Meter Cabinet	7,200	105.44	7,592	64,067	19:00	25:00	1,973
Key FOB system	6,250	105.44	6,590	15,884	6:00	12:00	1,019
Key FOB System	6,250	105.44	6,590	15,884	6:00	12:00	1,019
Kichen Appliances	900	105.44	949	4,058	3:00	12:00	781
Kitchen Renovation	3,600	105.44	3,796	32,034	19:00	25:00	986
Lettering	6,000	105.44	6,326	53,389	19:00	25:00	1,644
Loveseats	5,418	105.44	5,713	17,740	9:00	16:00	853
Master Valves	11,400	105.44	12,020	101,440	19:00	25:00	3,123
Meter Cabinet	11,880	105.44	12,526	105,711	19:00	25:00	3,255
Monument Well Lights	79,200	105.44	83,509	704,740	19:00	25:00	21,698
Painting Allowance	2,000	105.44	2,109	3,945	3:00	7:00	434
Painting Allowance	1,785	105.44	1,883	2,708	2:00	7:00	298
Painting Allowance	2,000	105.44	2,109	3,945	3:00	7:00	434
Painting Allowance	2,500	105.44	2,636	3,791	2:00	7:00	417
Painting Allowance	2,142	105.44	2,259	2,602	1:00	7:00	286
Painting Stucco	10,000	105.44	10,544	25,415	6:00	12:00	1,630
Painting Wood	8,571	105.44	9,038	10,407	1:00	7:00	1,144
Pedestal Mailboxes	26,400	105.44	27,836	234,913	19:00	25:00	7,233
Pedestal Mailboxes	4,285	105.44	4,519	11,732	4:00	7:00	1,290
Pest Control	3,000	105.44	3,163	10,744	9:00	15:00	551
Picnic Tables	8,351	105.44	8,806	40,102	13:00	20:00	1,543
Play Equipment Renovation	52,500	105.44	55,357	208,717	10:00	16:00	10,041

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Play Structures	\$ 74,375	105.44%	\$ 78,422	\$ 243,520	9:00	16:00	\$ 11,715
Play Surface, Poured-in-Place	36,600	105.44	38,591	67,033	5:00	15:00	3,440
Play Surface-Poured In Place	54,784	105.44	57,765	135,849	7:00	15:00	6,971
Pole Lights	65,520	105.44	69,085	583,012	19:00	25:00	17,950
Pump Enclosures	5,760	105.44	6,073	51,254	19:00	25:00	1,578
Putting Green	3,721	105.44	3,924	14,849	11:00	18:00	635
Replaster-Pool	55,808	105.44	58,845	116,815	5:00	12:00	7,493
Replaster-Pool	37,179	105.44	39,203	77,823	5:00	12:00	4,992
Replaster-Spa	7,700	105.44	8,119	12,400	3:00	10:00	954
Replaster-Spa	7,700	105.44	8,119	12,400	3:00	10:00	954
Replaster-Wader	7,700	105.44	8,119	12,400	3:00	10:00	954
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Resurface-Tennis Court	11,712	105.44	12,349	19,029	2:00	6:00	2,441
Sand Replacement	1,002	105.44	1,057	1,810	2:00	5:00	279
Shademaker	9,573	105.44	10,094	11,387	1:00	8:00	1,096
Shademaker Umbrellas	19,199	105.44	20,244	22,836	1:00	8:00	2,197
Shower Tile- Exterior Shower	5,300	105.44	5,589	21,147	11:00	18:00	904
Shower Tile-Exterior Tile	5,300	105.44	5,589	21,147	11:00	18:00	904
Sign Allowance	7,200	105.44	7,592	14,078	4:00	10:00	1,084
Tables-Dining-Tea-Brunch	19,806	105.44	20,885	64,852	9:00	16:00	3,120
Tennis Court Lights	11,232	105.44	11,843	99,945	19:00	25:00	3,077
Termite Treatment-Fumigation	5,482	105.44	5,781	16,170	8:00	15:00	830
Termite Treatment-Fumigation	8,615	105.44	9,084	13,783	4:00	15:00	707
Trash Receptacles	4,725	105.44	4,982	15,471	9:00	16:00	744
Trash Receptacles	4,050	105.44	4,270	16,101	10:00	16:00	775
Trash Receptacles	1,575	105.44	1,661	5,157	9:00	16:00	248
Trash Receptacles	6,300	105.44	6,643	20,628	9:00	16:00	992
Trellis	16,800	105.44	17,714	123,118	18:00	25:00	3,791
Trellis-Wood	22,400	105.44	23,619	164,158	18:00	25:00	5,054
Trellis-Wood	21,560	105.44	22,733	158,002	18:00	25:00	4,865
Trellis-Wood	11,200	105.44	11,809	82,079	18:00	25:00	2,527
Trellises-Paint	2,662	105.44	2,808	4,038	2:00	7:00	444
Trellises-Paint	2,050	105.44	2,162	4,045	3:00	7:00	445
Trellises-Paint	1,597	105.44	1,685	3,152	3:00	7:00	347
Tube Steel Fence - Paint	57,236	105.44	60,351	69,497	1:00	7:00	7,642
Tube Steel Fence - Pool	18,919	105.44	19,949	168,350	19:00	25:00	5,183
Tube Steel Fence - Pool Paint	9,483	105.44	9,999	11,515	1:00	7:00	1,266
Tube Steel Fence on Block Wall	114,186	105.44	120,400	1,016,062	19:00	25:00	31,284

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category	100%	Percent	Beginning	Current	Estimated	Estimated	Estimated	2023
Reserve Item	Funded	Funded	Balance	Replacement	Remaining	Useful		Contribution
			01/01/2023	Cost	Life YY:MM	Life YY:M		
Umbrellas	\$ 10,500	100.00%	\$ 10,500	\$ 10,500	0:00	4:00		\$ 2,021
Umbrellas	2,250	100.00	2,250	2,250	0:00	4:00		433
Urns	700	105.44	738	3,361	13:00	20:00		129
Urns-Planter	1,732	105.44	1,827	8,319	13:00	20:00		320
Volleyball Court-Sand	21,030	100.00	21,031	21,031	0:00	5:00		3,238
Water Heater	4,696	105.44	4,952	7,563	3:00	10:00		582
Water Heater	5,590	105.44	5,895	6,982	1:00	6:00		896
Water Heater	4,696	105.44	4,952	7,563	3:00	10:00		582
Water Heater-Rest Room	3,239	105.44	3,416	5,217	3:00	10:00		402
Water Heater-Restrooms	3,239	105.44	3,416	5,217	3:00	10:00		402
Windows	4,800	105.44	5,061	58,311	34:00	50:00		898
Windows	1,400	105.44	1,476	55,686	43:00	50:00		857
Windscreen-Tennis Court	2,880	105.44	3,037	4,679	2:00	6:00		600
Wood Repair	3,600	105.44	3,796	32,034	19:00	25:00		986
	1,955,406		2,058,037	8,944,289				378,021

Enclave 4A

Acid Pump - Main Pool	750	105.44	791	1,041	1:00	4:00		200
Acid Pump - Main Pool	750	105.44	791	1,041	1:00	4:00		200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00		200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00		200
Acid Pump - Wader	250	105.44	264	1,127	3:00	4:00		217
Acid Pump - Wader	750	105.44	791	1,041	1:00	4:00		200
Backflow Devices	2,592	105.44	2,733	13,640	16:00	25:00		420
Barbecue	5,809	105.44	6,126	8,062	1:00	4:00		1,551
Barbeque	1,446	100.00	1,446	1,446	0:00	6:00		186
Benches	1,008	105.44	1,063	2,793	11:00	25:00		86
Benches	1,008	105.44	1,063	2,793	11:00	25:00		86
Benches - Metal	3,600	105.44	3,796	16,383	15:00	25:00		504
Bicycle Racks	433	105.44	457	1,972	17:00	30:00		51
Booster Pump - Spa	4,160	105.44	4,386	11,724	3:00	5:00		1,805
Booster Pump - Spa	4,160	105.44	4,386	11,724	3:00	5:00		1,805
Caulking-Ground-Mastic-Tenni	2,599	100.00	2,599	2,599	0:00	8:00		250
Caulking-Mastic	7,039	100.00	7,040	7,040	0:00	4:00		1,355
Caulking-Pool (Mastic)	7,905	100.00	7,906	7,906	0:00	4:00		1,521
Chain Link Fence - Tennis Court	5,967	105.44	6,292	65,539	26:00	35:00		1,441
Chair Lift	8,000	100.00	8,000	8,000	0:00	10:00		616
Chair Lift	6,400	105.44	6,748	8,665	2:00	10:00		667
Chandelier Lights	720	105.44	759	3,789	16:00	25:00		117
Chemical Controller - Main Poo	6,000	105.44	6,326	26,450	7:00	10:00		2,036

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Chemical Controller - Main Poo	\$ 6,000	105.44%	\$ 6,326	\$ 26,450	7:00	10:00	\$ 2,036
Chemical Controller - Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chlorine Pump - Main Pool	3,000	105.44	3,163	4,163	1:00	4:00	801
Chlorine Pump - Main Pool	1,500	105.44	1,582	2,081	1:00	4:00	401
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Wader	250	105.44	264	1,127	3:00	4:00	217
Chlorine Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Circulating Pump - Main Pool	7,600	105.44	8,014	9,887	1:00	5:00	1,522
Circulating Pump - Main Pool	6,240	105.44	6,580	11,265	2:00	5:00	1,734
Circulating Pump - Spa	12,800	105.44	13,496	16,652	1:00	5:00	2,563
Circulating Pump - Spa	8,320	105.44	8,773	10,824	1:00	5:00	1,666
Circulating Pump - Wader	2,400	105.44	2,531	4,333	2:00	5:00	667
Circulating Pump - Wader	3,200	105.44	3,374	4,163	1:00	5:00	641
Concrete Allowance	40,000	105.44	42,176	54,157	2:00	10:00	4,169
Controller Cabinets	34,020	105.44	35,871	179,027	16:00	25:00	5,512
Coping - Pool	23,278	105.44	24,545	112,996	15:00	24:00	3,624
Coping-Pool	9,738	105.44	10,268	47,272	15:00	24:00	1,516
Coping-Pool	20,976	105.44	22,118	39,165	7:00	24:00	1,256
Coping-Spa	4,252	105.44	4,484	8,779	8:00	24:00	282
Coping-Spa	2,562	105.44	2,702	12,440	15:00	24:00	399
Coping-Wader	3,948	105.44	4,163	8,152	8:00	24:00	261
Coping-Wader	2,562	105.44	2,702	12,440	15:00	24:00	399
Counter Tops-BBQ area	2,484	105.44	2,619	19,153	21:00	30:00	491
Counter Tops-BBQ area	2,648	105.44	2,792	17,656	20:00	30:00	453
Deck Replacement	37,964	105.44	40,030	199,783	16:00	25:00	6,151
Deck Replacement	58,344	105.44	61,519	265,509	15:00	25:00	8,175
Decorative Carriage Lights	800	105.44	844	3,641	15:00	25:00	112
Doggie Bin (receptacle)	890	105.44	939	1,811	6:00	16:00	87
Doggie Bin (receptacle)	890	105.44	939	1,811	6:00	16:00	87
Doggie Bin (receptacle)	1,781	105.44	1,878	3,622	6:00	16:00	174
Doors-Exterior	9,327	105.44	9,835	33,135	12:00	22:00	1,159
Doors-Exterior	3,173	105.44	3,346	11,274	12:00	22:00	394
Drains-Shower	322	105.44	340	1,110	11:00	20:00	43
Drains-Shower	322	105.44	340	1,110	11:00	20:00	43
Drinking Fountain	2,606	105.44	2,748	11,861	15:00	25:00	365

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Drinking Fountain	\$ 2,539	105.44%	\$ 2,677	\$ 11,555	15:00	25:00	\$ 356
Drinking Fountain	2,606	105.44	2,748	11,861	15:00	25:00	365
Drinking Fountain	2,539	105.44	2,677	11,555	15:00	25:00	356
Drinking Fountain	2,539	105.44	2,677	11,555	15:00	25:00	356
Entrance Sign Painting	2,200	100.00	2,200	2,200	0:00	10:00	169
Entrance Sign Painting	2,200	100.00	2,200	2,200	0:00	10:00	169
Entrance Sign w/Lighting	1,620	105.44	1,708	8,525	16:00	25:00	262
Entrance Sign w/Lighting	1,800	105.44	1,898	8,191	15:00	25:00	252
Filter System - Main Pool	14,400	105.44	15,184	83,954	14:00	20:00	3,231
Filter System - Main Pool	28,800	105.44	30,367	167,908	14:00	20:00	6,462
Filter System - Spa	21,600	105.44	22,775	42,235	4:00	10:00	3,251
Filter System - Spa	21,600	105.44	22,775	42,235	4:00	10:00	3,251
Filter System - Wader	5,400	105.44	5,694	10,559	4:00	10:00	813
Filter System - Wader	5,400	105.44	5,694	10,559	4:00	10:00	813
Furniture - Replace	40,000	100.00	40,000	40,000	0:00	25:00	1,232
Furniture - Replace	20,000	105.44	21,088	91,015	15:00	25:00	2,802
Furniture - Restrap/Renovate	14,285	105.44	15,063	21,663	2:00	7:00	2,382
Furniture - Restrap/Renovate	17,857	105.44	18,829	27,079	2:00	7:00	2,978
Gas Barbeque	6,416	105.44	6,765	8,687	2:00	10:00	669
Heating System - Main Pool	55,000	105.44	57,993	143,247	9:00	20:00	5,513
Heating System - Main Pool	27,300	105.44	28,785	159,163	14:00	20:00	6,126
Heating System - Spa	2,610	105.44	2,752	5,103	4:00	10:00	393
Heating System - Spa	3,900	105.44	4,112	7,626	4:00	10:00	587
Heating System - Wader	1,785	105.44	1,882	7,869	7:00	10:00	606
Heating System - Wader	3,570	105.44	3,764	6,981	4:00	10:00	537
Irrigation Controllers	126,000	105.44	132,856	189,382	3:00	12:00	12,148
Key FOB system	6,800	105.44	7,170	16,862	7:00	15:00	865
Key FOB system	7,500	105.44	7,908	15,884	6:00	15:00	815
Lettering	3,600	105.44	3,796	18,945	16:00	25:00	583
Master Valves	17,100	105.44	18,030	89,987	16:00	25:00	2,771
Meter Cabinet	17,820	105.44	18,790	93,776	16:00	25:00	2,887
Monument Sign Entrance	360	105.44	380	3,203	19:00	25:00	99
Monument Well Lighting	47,520	105.44	50,106	250,069	16:00	25:00	7,699
Painting Allowance	3,500	100.00	3,500	3,500	0:00	7:00	385
Painting Allowance	357	105.44	377	3,177	6:00	7:00	349
Painting Allowance	1,000	105.44	1,054	4,273	5:00	7:00	470
Painting Allowance	2,500	100.00	2,500	2,500	0:00	7:00	275
Painting Allowance	714	105.44	753	3,052	5:00	7:00	336
Painting Stucco	4,666	105.44	4,921	9,768	5:00	12:00	627

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Painting Wood	\$ 3,428	105.44%	\$ 3,615	\$ 4,163	1:00	7:00	\$ 458
Pedestal Mailboxes	27,720	105.44	29,228	145,874	16:00	25:00	4,491
Pedestal Mailboxes	5,000	105.44	5,272	7,582	2:00	7:00	834
Pest Control	1,800	105.44	1,898	3,812	6:00	15:00	196
Picnic Tables	3,181	105.44	3,355	14,479	15:00	25:00	446
Picnic Tables	3,181	105.44	3,355	14,479	15:00	25:00	446
Picnic Tables	3,977	105.44	4,193	11,858	10:00	20:00	456
Play Equipment Renovation	81,250	105.44	85,671	165,196	6:00	16:00	7,947
Play Equipment Renovation	62,500	105.44	65,901	127,074	6:00	16:00	6,113
Play Surface, Poured-in-Place	11,088	105.44	11,691	32,703	8:00	15:00	1,678
Pole Lights	71,604	105.44	75,500	376,809	16:00	25:00	11,602
Replaster Pool	56,250	105.44	59,311	84,545	3:00	12:00	5,423
Replaster-Pool	6,250	105.44	6,590	116,368	11:00	12:00	7,464
Replaster-Pool	73,346	105.44	77,338	95,334	2:00	12:00	6,115
Replaster-Spa	10,000	100.00	10,000	10,000	0:00	10:00	770
Replaster-Spa	861	105.44	908	12,334	9:00	10:00	949
Replaster-Wader	10,000	100.00	10,000	10,000	0:00	10:00	770
Replaster-Wader	861	105.44	908	12,334	9:00	10:00	949
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Resurface-Tennis Court	8,784	100.00	8,784	8,784	0:00	6:00	1,127
Sand Replacement	3,710	100.00	3,710	3,710	0:00	3:00	952
Sand Replacement	1,000	100.00	1,000	1,000	0:00	5:00	154
Shower Tile- Exterior Shower	14,470	105.44	15,258	17,633	2:00	18:00	754
Shower Tile- Exterior Shower	9,044	105.44	9,536	22,407	8:00	18:00	958
Shutters-Restroom	35,283	105.44	37,203	160,567	15:00	25:00	4,944
Shutters-Restroom	4,276	105.44	4,510	22,506	16:00	25:00	693
Sign Allowance	9,600	105.44	10,122	12,998	2:00	10:00	1,000
Tennis Court Lighting	8,424	105.44	8,882	44,330	16:00	25:00	1,365
Termite Treatment-Fumigation	7,832	105.44	8,258	14,344	5:00	15:00	736
Tot-Lot-Play Surface	35,078	105.44	36,987	49,429	3:00	15:00	2,536
Trash Receptacles	2,592	105.44	2,733	13,640	16:00	25:00	420
Trash Receptacles	1,944	105.44	2,050	10,230	16:00	25:00	315
Trash Receptacles	6,750	105.44	7,117	13,724	6:00	16:00	660
Trash Receptacles	2,250	105.44	2,372	4,575	6:00	16:00	220
Trash Receptacles	1,728	105.44	1,822	10,647	17:00	25:00	328
Trellis	20,000	105.44	21,088	91,015	15:00	25:00	2,802
Trellis	5,780	105.44	6,095	26,303	15:00	25:00	810

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
			Balance 01/01/2023	Estimated Replacement Cost			
Trellis-Metal	\$ 23,100	105.44%	\$ 24,357	\$ 154,025	20:00	30:00	\$ 3,952
Trellis-Wood	16,000	105.44	16,871	72,812	15:00	25:00	2,242
Trellis-Wood	5,780	105.44	6,095	26,303	15:00	25:00	810
Trellises-Paint	2,330	100.00	2,330	2,330	0:00	7:00	256
Trellises-Paint	673	100.00	673	673	0:00	7:00	74
Trellises-Paint	1,864	100.00	1,864	1,864	0:00	7:00	205
Trellises-Paint	673	100.00	673	673	0:00	7:00	74
Trellises-Paint	1,025	105.44	1,081	2,022	3:00	7:00	222
Tube Steel Fence	41,655	105.44	43,922	219,208	16:00	25:00	6,749
Tube Steel Fence - Paint	987	105.44	1,041	1,199	1:00	7:00	132
Tube Steel Fence - Paint	9,280	105.44	9,785	18,307	3:00	7:00	2,013
Tube Steel Fence - Pool Paint	4,132	105.44	4,357	8,152	3:00	7:00	896
Tube Steel Fence - Pools	18,550	105.44	19,559	97,618	16:00	25:00	3,006
Tube Steel Fence 4Ft	2,626	105.44	2,769	13,822	16:00	25:00	426
Umbrellas	7,312	105.44	7,710	10,147	1:00	4:00	1,953
Umbrellas	3,750	100.00	3,750	3,750	0:00	4:00	722
Urns-Planter	1,000	105.44	1,054	2,982	10:00	20:00	115
Urns-Planter	2,000	105.44	2,109	7,162	9:00	15:00	368
Water Heater-Rest Room	11,337	100.00	11,337	11,337	0:00	10:00	873
Water Heater-Rest Room	4,165	105.44	4,392	4,817	1:00	10:00	371
Well Lighting	28,512	105.44	30,063	150,042	16:00	25:00	4,620
Windscreen-Tennis Court	4,320	100.00	4,320	4,320	0:00	6:00	554
Wood Repair	1,080	105.44	1,139	5,683	16:00	25:00	175
	1,863,710		1,957,725	6,006,964			260,140
Enclave 4B							
Acid Pump - Main Pool	1,000	100.00	1,000	1,000	0:00	4:00	192
Acid Pump - Spa	1,000	100.00	1,000	1,000	0:00	4:00	192
Acid Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Asphalt Overlay	22,728	105.44	23,965	1,042,929	28:00	30:00	26,759
Asphalt Repairs	14,610	105.44	15,406	117,967	12:00	15:00	6,054
Asphalt Sealing	14,610	105.44	15,406	20,275	1:00	4:00	3,902
Backflow Devices	768	105.44	810	11,103	21:00	25:00	342
Barbecue	6,455	105.44	6,806	8,062	1:00	6:00	1,034
Barbecue - Charcoal	2,000	105.44	2,109	3,249	2:00	6:00	417
Benches	1,296	105.44	1,367	6,820	16:00	25:00	210
Benches	1,728	105.44	1,822	24,982	21:00	25:00	769
Bicycle rack	600	105.44	633	4,626	21:00	30:00	119
Booster Pump - Spa	1,600	105.44	1,687	4,509	3:00	5:00	694
Caulking	419	105.44	442	757	3:00	8:00	73

Portola Springs Master Association

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Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Caulking-Pool (Mastic)	\$ 2,815	100.00%	\$ 2,816	\$ 2,816	0:00	4:00	\$ 542
Chair Lift	4,000	105.44	4,218	9,768	5:00	10:00	752
Chemical Controller - Main Poo	6,000	105.44	6,326	26,450	7:00	10:00	2,036
Chemical Controller - Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chlorine Pump - Main Pool	1,500	105.44	1,582	2,081	1:00	4:00	401
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump -Wader	750	105.44	791	1,041	1:00	4:00	200
Circulating Pump - Main Pool	4,160	105.44	4,386	11,724	3:00	5:00	1,805
Circulating Pump - Spa	1,600	105.44	1,687	4,509	3:00	5:00	694
Circulating Pump - Wader	1,600	105.44	1,687	4,509	3:00	5:00	694
Concrete Allowance	20,000	105.44	21,088	63,537	6:00	10:00	4,891
Controller Cabinet/Meter Cabi	8,100	105.44	8,541	162,498	22:00	25:00	5,003
Controller Cabinets	540	105.44	569	10,833	22:00	25:00	334
Coping-Pool	4,579	105.44	4,829	46,946	19:00	24:00	1,506
Coping-Spa	1,257	105.44	1,326	12,892	19:00	24:00	413
Coping-Wader	1,352	105.44	1,426	13,865	19:00	24:00	445
Counter Tops-BBQ area	1,103	105.44	1,163	17,965	25:00	30:00	461
Deck Replacement	8,530	105.44	8,995	94,800	20:00	25:00	2,919
Doggie Bin (receptacle)	445	105.44	470	2,211	11:00	16:00	106
Doors-Restroom-Exterior	1,793	105.44	1,891	15,556	17:00	22:00	544
Drains-Shower	213	105.44	225	1,551	15:00	20:00	60
Drinking Fountain	1,269	105.44	1,339	14,109	20:00	25:00	434
Drinking Fountain	1,303	105.44	1,374	14,482	20:00	25:00	446
Drinking Fountain	1,269	105.44	1,339	14,109	20:00	25:00	434
Drinking Fountain	521	105.44	550	7,536	21:00	25:00	232
Entrance Sign Painting	880	105.44	928	2,796	6:00	10:00	215
Entrance Sign w/Lighting	720	105.44	759	10,409	21:00	25:00	320
Fence-Cable Wire-Enclave 4B	1,522	105.44	1,605	16,919	20:00	25:00	521
Filter System - Main Pool	11,010	105.44	11,609	64,190	14:00	20:00	2,470
Filter System - Spa	10,800	105.44	11,388	47,611	7:00	10:00	3,665
Filter System - Wader	2,700	105.44	2,847	11,903	7:00	10:00	916
Furniture - Replace	12,000	105.44	12,653	106,779	19:00	25:00	3,288
Furniture - Restrap/Renovate	17,857	105.44	18,829	27,079	2:00	7:00	2,978
Heating System - Main Pool	27,300	105.44	28,785	159,163	14:00	20:00	6,126
Heating System - Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Heating System - Wader	2,250	105.44	2,372	9,919	7:00	10:00	763
Irrigation Controllers	32,000	105.44	33,741	183,356	9:00	12:00	11,761
Key FOB system	5,208	105.44	5,492	16,531	7:00	12:00	1,060

Portola Springs Master Association

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Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Master Valves	\$ 4,800	105.44%	\$ 5,061	\$ 96,295	22:00	25:00	\$ 2,965
Metal Artwork Piece	800	105.44	844	11,566	21:00	25:00	356
Meter Cabinet	8,100	105.44	8,541	162,498	22:00	25:00	5,003
Monument Entrance Sign	240	105.44	253	3,470	21:00	25:00	107
Painting Allowance	3,000	105.44	3,163	3,643	1:00	7:00	401
Pedestal Mailboxes	4,928	105.44	5,196	71,245	21:00	25:00	2,194
Pedestal Mailboxes	400	105.44	422	3,558	6:00	7:00	391
Picnic Tables	3,728	105.44	3,931	18,512	11:00	16:00	891
Play Equipment Renovation	40,625	105.44	42,835	201,704	11:00	16:00	9,704
Play Equipment Renovation	25,000	105.44	26,360	161,478	12:00	16:00	7,768
Play Surface - Poured In Place	9,600	105.44	10,122	55,857	11:00	15:00	2,866
Play Surface, Poured-in-Place	16,780	105.44	17,694	97,637	11:00	15:00	5,010
Pole Lights	17,160	105.44	18,094	253,344	21:00 -23:00	25:00	7,800
Pole Lights	7,488	105.44	7,895	108,255	21:00	25:00	3,333
Replaster-Pool	54,500	105.44	57,465	70,838	2:00	12:00	4,544
Replaster-Spa	11,200	105.44	11,809	15,164	2:00	10:00	1,167
Replaster-Wader	11,200	105.44	11,809	15,164	2:00	10:00	1,167
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Sand Replacement	2,213	100.00	2,214	2,214	0:00	5:00	341
Shade Canopies	6,120	105.44	6,453	14,945	5:00	10:00	1,150
Shade Structure	5,000	105.44	5,272	301,578	45:00	50:00	4,643
Shademaker	27,427	105.44	28,920	49,469	3:00	8:00	4,760
Shower Tile- Exterior Shower	5,258	105.44	5,544	31,813	13:00	18:00	1,360
Sign Allowance	4,800	105.44	5,061	15,249	6:00	10:00	1,174
Sign Allowance	4,000	105.44	4,218	16,517	8:00	12:00	1,059
Swale Repairs	10,000	105.44	10,544	31,769	6:00	10:00	2,445
Tables - Picnic	2,386	105.44	2,516	22,603	16:00	20:00	870
Termite Treatment-Fumigation	4,699	105.44	4,955	16,829	9:00	15:00	864
Trash Receptacles	3,375	105.44	3,559	16,757	11:00	16:00	806
Trash Receptacles	2,250	105.44	2,372	11,171	11:00	16:00	537
Trash Receptacles	1,800	105.44	1,898	11,626	12:00	16:00	559
Trellis	8,800	105.44	9,279	97,794	20:00	25:00	3,011
Trellis-Wood	8,000	105.44	8,435	88,903	20:00	25:00	2,737
Trellises-Paint	2,050	100.00	2,050	2,050	0:00	7:00	225
Tube Steel Fence - Pool	9,840	105.44	10,376	142,265	21:00	25:00	4,380
Tube Steel Fence - Pool Paint	4,932	105.44	5,201	9,731	3:00	7:00	1,070
Tubular Steel Fence	912	105.44	962	13,185	21:00	25:00	406
Urns-Planter	500	105.44	527	3,641	15:00	20:00	140

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
View Glass Fence	\$ 42,850	105.44%	\$ 45,182	\$ 907,668	26:00	30:00	\$ 23,289
Water Heater	5,367	105.44	5,659	7,267	2:00	10:00	559
Water Heater-Rest Room	2,314	105.44	2,440	5,651	5:00	10:00	435
Well Lighting	66,000	100.00	66,000	66,000	0:00	25:00	2,032
Well Lighting	2,112	105.44	2,227	30,533	21:00	25:00	940
	<u>789,494</u>		<u>828,367</u>	<u>5,961,329</u>			<u>224,042</u>
Enclave 5A							
Acid Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Asphalt Overlay	3,622	105.44	3,820	58,984	25:00	30:00	1,513
Asphalt Repairs	1,552	105.44	1,637	6,944	10:00	15:00	356
Asphalt Sealing	621	105.44	655	1,345	2:00	4:00	259
Backboard-Basketball Court	1,397	105.44	1,474	10,175	15:00	20:00	392
Backflow Devices	1,440	105.44	1,518	16,003	20:00	25:00	493
Barbecue	6,455	105.44	6,806	8,062	1:00	6:00	1,034
Basketball Court-Clean/resurfa	4,760	105.44	5,019	5,945	1:00	6:00	763
Benches	1,944	105.44	2,050	10,230	16:00	25:00	315
Benches	4,392	105.44	4,631	10,835	7:00 -18:00	25:00	334
Bicycle rack	266	105.44	281	2,407	22:00	30:00	62
Bollard Lights	24,480	105.44	25,812	272,044	20:00	25:00	8,376
Booster Pump - Spa	4,160	105.44	4,386	11,724	3:00	5:00	1,805
Caulking	2,630	105.44	2,774	4,745	3:00	8:00	457
Caulking-Pool (Mastic)	3,472	105.44	3,662	7,523	2:00	4:00	1,448
Chair Lift	8,000	100.00	8,000	8,000	0:00	10:00	616
Chandelier Lights	400	105.44	422	4,445	20:00	25:00	137
Chemical Controller - Main Poo	6,000	105.44	6,326	26,450	7:00	10:00	2,036
Chemical Controller - Spa	4,000	105.44	4,218	11,273	3:00	5:00	1,735
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chlorine Pump - Main Pool	1,500	105.44	1,582	2,081	1:00	4:00	401
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Circulating Pump - Main Pool	7,600	105.44	8,014	9,887	1:00	5:00	1,522
Circulating Pump - Spa	3,200	105.44	3,374	4,163	1:00	5:00	641
Circulating Pump - Wader	2,400	105.44	2,531	4,333	2:00	5:00	667
Concrete Allowance	25,000	105.44	26,360	61,050	5:00	10:00	4,699
Controller Cabinets	3,600	105.44	3,796	40,006	20:00	25:00	1,232
Coping-Pool	6,169	105.44	6,505	63,243	19:00	24:00	2,028
Coping-Wader	1,898	105.44	2,002	19,459	19:00	24:00	624

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
				Estimated Replacement Cost			
Counter-Barbecue	\$ 1,103	105.44%	\$ 1,163	\$ 17,965	25:00	30:00	\$ 461
Deck Replacement	27,456	105.44	28,950	305,116	20:00	25:00	9,394
Doggie Bin (receptacle)	445	105.44	470	2,211	11:00	16:00	106
Doors-Restroom	4,759	105.44	5,018	41,286	17:00	22:00	1,444
Drains-Shower	238	105.44	252	1,737	15:00	20:00	67
Drinking Fountain	1,280	105.44	1,350	14,225	20:00	25:00	438
Drinking Fountain	1,269	105.44	1,339	14,109	20:00	25:00	434
Entrance Sign Painting	1,320	105.44	1,392	2,581	4:00	10:00	199
Entrance Sign w/Lighting	1,080	105.44	1,139	9,610	19:00	25:00	296
Filter System - Main Pool	14,400	105.44	15,184	83,954	14:00	20:00	3,231
Filter System - Spa	5,400	105.44	5,694	23,805	7:00	10:00	1,832
Filter System - Wader	2,700	105.44	2,847	11,903	7:00	10:00	916
Furniture - Replace	12,000	105.44	12,653	106,779	19:00	25:00	3,288
Furniture - Restrap/Renovate	17,857	105.44	18,829	27,079	2:00	7:00	2,978
Heating System - Main Pool	25,500	105.44	26,888	148,669	14:00	20:00	5,722
Heating System - Spa	3,570	105.44	3,764	6,981	4:00	10:00	537
Heating System - Wader	3,570	105.44	3,764	6,981	4:00	10:00	537
Irrigation Controllers	53,333	105.44	56,235	169,282	7:00	12:00	10,858
Irrigation/Meter Cabinet	7,200	105.44	7,592	80,013	20:00	25:00	2,464
Key FOB system	3,906	105.44	4,119	19,395	11:00	16:00	933
Lettering	2,000	105.44	2,109	22,226	20:00	25:00	684
Loveseats	3,870	105.44	4,081	19,215	11:00	16:00	924
Master Valves	7,500	105.44	7,908	83,347	20:00	25:00	2,566
Meter Cabinet	900	105.44	949	10,002	20:00	25:00	308
Monument Well Lights	22,440	105.44	23,661	249,374	20:00	25:00	7,678
Painting Allowance	2,500	105.44	2,636	3,791	2:00	7:00	417
Painting Allowance	2,500	100.00	2,500	2,500	0:00	7:00	275
Painting Allowance	2,142	105.44	2,259	2,602	1:00	7:00	286
Painting Stucco	3,333	105.44	3,515	10,580	7:00	12:00	679
Painting Wood	2,857	105.44	3,013	4,333	2:00	7:00	476
Pedestal Mailboxes	15,400	105.44	16,238	171,139	20:00	25:00	5,269
Pedestal Mailboxes	1,000	105.44	1,054	8,895	6:00	7:00	978
Pest Control	1,000	105.44	1,054	4,473	10:00	15:00	230
Play Equipment Renovation	40,625	105.44	42,835	201,704	11:00	16:00	9,704
Replaster-Plateau	82,500	105.44	86,989	93,667	1:00	12:00	6,008
Replaster-Spa	9,000	105.44	9,490	10,407	1:00	10:00	801
Replaster-Wader	10,800	105.44	11,388	12,489	1:00	10:00	961
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Sand Replacement	4,058	100.00	4,059	4,059	0:00	5:00	625

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
			Balance 01/01/2023	Estimated Replacement Cost			
Shademaker	\$ 4,571	105.44%	\$ 4,820	\$ 8,245	3:00	8:00	\$ 793
Shower Tile- Exterior Shower	3,786	105.44	3,992	22,906	13:00	18:00	980
Sign Allowance	6,000	105.44	6,326	14,652	5:00	10:00	1,128
Sun-Shade-Canvas	21,433	105.44	22,600	68,030	7:00	12:00	4,364
Sun-Shade-Structure	10,000	105.44	10,544	603,157	45:00	50:00	9,285
Tables-Dining	4,299	105.44	4,533	21,347	11:00	16:00	1,027
Termite Treatment-Fumigation	9,398	105.44	9,910	33,657	9:00	15:00	1,727
Tot-lot Play Surface	105,676	105.44	111,427	262,048	7:00	15:00	13,447
Trash Receptacles	2,812	105.44	2,966	13,964	11:00	16:00	672
Trash Receptacles	4,500	105.44	4,745	22,343	11:00	16:00	1,075
Trellis	16,000	105.44	16,871	177,807	20:00	25:00	5,475
Trellises-Paint	3,195	105.44	3,369	3,880	1:00	7:00	427
Tube Steel Fence - Paint	3,588	105.44	3,784	5,442	2:00	7:00	598
Tube Steel Fence - Pool	6,612	105.44	6,972	73,479	20:00	25:00	2,262
Tube Steel Fence - Pool Paint	3,314	105.44	3,495	5,026	2:00	7:00	553
Tube Steel Fence on Block Wall	7,159	105.44	7,549	79,560	20:00	25:00	2,450
Umbrellas	2,535	105.44	2,673	3,518	1:00	4:00	677
Urn-Extra Large-Planter	300	105.44	316	2,184	15:00	20:00	84
Urn-Large-Planter	1,500	105.44	1,582	10,922	15:00	20:00	420
View Glass Fence	61,729	105.44	65,088	1,005,111	25:00	30:00	25,789
Water Heater	3,354	105.44	3,537	8,192	5:00	10:00	631
Water Heater-Rest Room	2,314	105.44	2,440	5,651	5:00	10:00	435
Well Lighting	33,264	105.44	35,074	295,991	19:00	25:00	9,113
Wood Repair	1,200	105.44	1,265	13,335	20:00	25:00	411
	912,405		961,266	5,643,621			209,278
Enclave 5B							
Acid Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Alarm system	808	105.44	852	10,621	17:00	20:00	409
Artificial Turf	1,387	105.44	1,463	18,241	17:00	20:00	702
Asphalt Overlay	4,636	105.44	4,889	212,770	28:00	30:00	5,459
Asphalt Repairs	1,987	105.44	2,095	25,047	13:00	15:00	1,285
Asphalt Sealing	3,974	100.00	3,974	3,974	0:00	4:00	765
Backflow Device	96	105.44	101	6,258	24:00	25:00	193
Backflow Devices	384	105.44	405	12,026	23:00	25:00	370
Barbecue	3,873	105.44	4,084	8,732	3:00	6:00	1,120
Barbecue	1,291	105.44	1,361	9,458	5:00	6:00	1,213
Barbecue - Charcoal	500	105.44	527	3,663	5:00	6:00	470

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current Estimated Replacement Cost	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
Barbecue, Ctr	\$ 1,324	105.44%	\$ 1,396	\$ 38,918	27:00	30:00	\$ 999
Barbecues	723	105.44	762	1,630	3:00	6:00	209
Benches	144	105.44	152	9,387	24:00	25:00	289
Benches - Metal	288	105.44	304	9,020	23:00	25:00	278
Benches - Wood	363	105.44	383	8,890	20:00	22:00	311
Benches, Wooden	750	105.44	791	6,722	13:00	16:00	323
Bicycle Rack	66	105.44	70	3,059	28:00	30:00	78
Bollard Lights	384	105.44	405	25,032	24:00	25:00	771
Booster Pump - Spa	4,160	105.44	4,386	11,724	3:00	5:00	1,805
Caulking-Ground	937	105.44	989	3,052	5:00	8:00	294
Chair Lift	2,400	105.44	2,531	10,580	7:00	10:00	814
Chemical Controller - Main Poo	6,000	105.44	6,326	26,450	7:00	10:00	2,036
Chemical Controller - Spa	4,000	105.44	4,218	12,707	6:00	10:00	978
Chemical Controller - Wader	4,000	105.44	4,218	12,707	6:00	10:00	978
Chlorine Pump - Main Pool	1,500	105.44	1,582	2,081	1:00	4:00	401
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Circulating Pump - Main Pool	3,000	105.44	3,163	8,455	3:00	5:00	1,302
Circulating Pump - Spa	1,600	105.44	1,687	4,509	3:00	5:00	694
Circulating Pump -Wader	1,600	105.44	1,687	4,509	3:00	5:00	694
Concrete Allowance	25,000	105.44	26,360	61,050	5:00	10:00	4,699
Controller Cabinets	7,560	105.44	7,971	236,765	23:00	25:00	7,290
Coping-Pool	3,644	105.44	3,843	67,447	21:00	24:00	2,163
Coping-Spa	1,252	105.44	1,321	23,185	21:00	24:00	744
Deck Caulking	6,091	105.44	6,423	8,453	1:00	4:00	1,627
Deck Replacement	23,362	105.44	24,634	468,687	22:00	25:00	14,430
Doggie Bin (receptacle)	267	105.44	282	2,395	13:00	16:00	115
Doors-Clubhouse	3,211	105.44	3,386	64,424	22:00	25:00	1,984
Drains-Shower	265	105.44	280	3,494	17:00	20:00	134
Drinking Fountain	761	105.44	803	15,282	22:00	25:00	471
Drinking Fountain	781	105.44	824	15,686	22:00	25:00	483
Drinking Fountain	130	105.44	137	8,495	24:00	25:00	262
Entrance Sign Painting	440	105.44	464	3,028	8:00	10:00	233
Entrance Sign w/ Lighting	360	105.44	380	11,275	23:00	25:00	347
Filter System - Main Pool	14,400	105.44	15,184	83,954	14:00	20:00	3,231
Filter System - Spa	14,400	105.44	15,184	45,747	6:00	10:00	3,521
Filter System - Wader	3,600	105.44	3,796	11,437	6:00	10:00	880
Fire Extinguisher Cabinets	55	105.44	59	733	17:00	20:00	28
Fire Protection-Alarm	495	105.44	523	6,514	17:00	20:00	251

Portola Springs Master Association

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Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

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				Estimated Replacement Cost			
Flooring-Carpet	\$ 2,581	105.44%	\$ 2,722	\$ 5,821	3:00	6:00	\$ 747
Flooring-Tile	1,824	105.44	1,924	36,597	22:00	25:00	1,127
Flooring-Vinyl	96	105.44	101	1,926	22:00	25:00	59
Fumigation-Termite	3,916	105.44	4,129	31,617	12:00	15:00	1,622
Furnace	744	105.44	785	8,129	15:00	18:00	348
Furniture	1,500	105.44	1,582	6,613	7:00	10:00	509
Furniture - Replace	6,000	105.44	6,326	187,909	23:00	25:00	5,786
Furniture - Restrap/Renovate	11,428	105.44	12,050	48,840	5:00	7:00	5,370
Heating System - Main Pool	27,300	105.44	28,785	159,163	14:00	20:00	6,126
Heating System - Spa	2,800	105.44	2,952	8,895	6:00	10:00	685
Heating System - Wader	2,380	105.44	2,510	7,561	6:00	10:00	582
HVAC	5,175	105.44	5,457	22,816	7:00	10:00	1,756
Interior Lighting	800	105.44	844	25,055	23:00	25:00	771
Interior Lighting	800	105.44	844	25,055	23:00	25:00	771
Irrigation Controller	666	105.44	703	12,413	11:00	12:00	796
Irrigation Controllers	50,666	105.44	53,424	453,213	10:00	12:00	29,071
Irrigation/Meter Cabinet	4,080	105.44	4,302	127,778	23:00	25:00	3,934
Key FOB System	3,125	105.44	3,295	17,906	9:00	12:00	1,149
Kitchen Appliances	400	105.44	422	3,578	10:00	12:00	230
Kitchen Renovation	1,200	105.44	1,265	37,582	23:00	25:00	1,157
Love Seats	3,715	105.44	3,917	16,378	7:00	10:00	1,261
Master Valves	4,200	105.44	4,429	131,536	23:00	25:00	4,050
Meter Cabinet	2,160	105.44	2,278	67,647	23:00	25:00	2,083
Monument Entrance Sign	60	105.44	63	3,911	24:00	25:00	120
Monument Well Lights	43,560	105.44	45,930	484,078	20:00	25:00	14,904
Painting Allowance	1,000	105.44	1,054	4,273	5:00	7:00	470
Painting Allowance	714	105.44	753	3,052	5:00	7:00	336
Painting Allowance	1,000	105.44	1,054	4,273	5:00	7:00	470
Painting Stucco	333	105.44	351	6,206	11:00	12:00	398
Picnic Tables	1,193	105.44	1,258	15,682	17:00	20:00	604
Play Equipment Renovation	3,125	105.44	3,295	91,015	15:00	16:00	4,379
Play Structures	18,750	105.44	19,770	168,057	13:00	16:00	8,085
Play Surface - Poured In Place	1,600	105.44	1,687	41,977	14:00	15:00	2,154
Play Surface-Poured In Place	13,497	105.44	14,232	108,979	12:00	15:00	5,592
Pole Lights	12,792	105.44	13,488	400,622	23:00	25:00	12,335
Pole Lights	1,872	105.44	1,974	122,032	24:00	25:00	3,757
Recessed Lighting	60	105.44	63	3,911	24:00	25:00	120
Replaster - Wader	3,300	105.44	3,480	14,548	7:00	10:00	1,120
Replaster-Pool	23,647	105.44	24,934	135,499	9:00	12:00	8,691

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current			2023 Contribution
				Estimated Replacement Cost	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	
Replaster-Spa	\$ 3,300	105.44%	\$ 3,480	\$ 14,548	7:00	10:00	\$ 1,120
Restroom Doors	338	105.44	357	5,307	19:00	22:00	186
Restroom Fire	495	105.44	523	6,514	17:00	20:00	251
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Restroom Renovation	15,000	105.44	15,816	440,909	27:00	30:00	11,313
Sand Replacement	6,087	105.44	6,419	10,990	2:00	5:00	1,692
Shade - Canvas	1,000	105.44	1,054	18,619	11:00	12:00	1,194
Shade Structure Large	500	105.44	527	176,906	49:00	50:00	2,723
Shade-Canvas	6,430	105.44	6,780	36,843	9:00	12:00	2,363
Shade-Structure	7,500	105.44	7,908	816,631	47:00	50:00	12,572
Shade-Structure	5,485	105.44	5,784	17,861	5:00	8:00	1,718
Shower	4,166	105.44	4,393	45,508	15:00	18:00	1,946
Sign Allowance	6,000	105.44	6,326	14,652	5:00	10:00	1,128
Sign Allowance	1,000	105.44	1,054	18,619	11:00	12:00	1,194
Surveillance Cameras	1,400	105.44	1,476	8,023	9:00	12:00	515
Swing Set	927	105.44	977	14,518	19:00	22:00	508
Tables - Picnic	596	105.44	629	25,480	19:00	20:00	981
Termite Fumigation	265	105.44	280	6,972	14:00	15:00	358
Tile Roof Replacement	921	105.44	972	88,025	29:00	30:00	2,259
Trash Receptacles	2,025	105.44	2,135	18,150	13:00	16:00	873
Trash Receptacles	1,080	105.44	1,139	21,666	22:00	25:00	667
Trash Receptacles	450	105.44	474	13,106	15:00	16:00	631
Trellis-Wood	20,556	105.44	21,674	412,383	22:00	25:00	12,697
Trellises-Paint	582	105.44	614	2,489	5:00	7:00	274
Tube Steel Fence - Pool	3,192	105.44	3,366	99,968	23:00	25:00	3,078
Tube Steel Fence - Pool Paint	1,600	105.44	1,687	6,838	5:00	7:00	752
Tubular Steel Fence	957	105.44	1,010	62,424	24:00	25:00	1,922
Tubular Steel Fence Paint	480	105.44	506	4,270	6:00	7:00	470
Umbrellas	2,250	105.44	2,372	3,122	1:00	4:00	601
Urns	225	105.44	237	2,957	17:00	20:00	114
View Glass Fence	51,270	105.44	54,061	4,897,060	29:00	30:00	125,647
Water Heater-Kitchen	721	105.44	761	1,627	3:00	6:00	209
Water Heater-Restrooms	694	105.44	732	3,060	7:00	10:00	236
Water Heater-Restrooms	1,990	105.44	2,099	8,775	7:00	10:00	675
Windows	4,800	105.44	5,061	58,311	34:00	50:00	898
Windows	1,200	105.44	1,265	130,661	47:00	50:00	2,011
	645,566		680,473	12,429,297			403,820

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve I tem	100% Funded	Percent Funded	Beginning	Current	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
			Balance 01/01/2023	Estimated Replacement Cost			
Enclave 6							
Acid Pump - Main Pool	\$ 750	105.44%	\$ 791	\$ 1,041	1:00	4:00	\$ 200
Acid Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Acid Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Asphalt Overlay	11,704	105.44	12,341	105,660	22:00	30:00	2,711
Asphalt Repairs	5,016	105.44	5,289	12,438	7:00	15:00	638
Asphalt Sealing	1,254	105.44	1,322	2,717	2:00	4:00	523
Backboard-Basketball Court	1,257	105.44	1,326	4,337	11:00	20:00	167
Backflow Devices	1,728	105.44	1,822	9,093	16:00	25:00	280
Barbecue	7,746	100.00	7,746	7,746	0:00	6:00	994
Barbecue	7,746	100.00	7,746	7,746	0:00	6:00	994
Barbecue	2,892	100.00	2,892	2,892	0:00	6:00	371
Basketball Court-Clean/resurfa	1,806	105.44	1,904	6,357	4:00	6:00	815
Benches	3,168	105.44	3,340	12,593	14:00	25:00	388
Benches	3,456	105.44	3,644	12,100	13:00	25:00	373
Bicycle Rack	400	105.44	422	2,052	18:00	30:00	53
Bicycle racks	400	105.44	422	2,052	18:00	30:00	53
Booster Pump - Spa	3,692	105.44	3,893	10,405	3:00	5:00	1,602
Booster Pump - Spa	4,160	105.44	4,386	11,724	3:00	5:00	1,805
Caulking-Pool (Mastic)	3,140	100.00	3,141	3,141	0:00	4:00	604
Caulking-Pool/Spa	1,971	100.00	1,971	1,971	0:00	4:00	379
Chain Link Fence - Tennis Court	9,360	105.44	9,869	102,806	26:00	35:00	2,261
Chair Lift	5,600	105.44	5,905	9,018	3:00	10:00	694
Chair Lift	5,600	105.44	5,905	9,018	3:00	10:00	694
Chandelier Lights	720	105.44	759	3,789	16:00	25:00	117
Chemical Controller - Main Poo	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Spa	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller - Wader	3,000	105.44	3,163	13,225	7:00	10:00	1,018
Chemical Controller -Main Pool	6,000	105.44	6,326	26,450	7:00	10:00	2,036
Chlorine Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Main Pool	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Spa	750	105.44	791	1,041	1:00	4:00	200
Chlorine Pump - Wader	750	105.44	791	1,041	1:00	4:00	200
Circulating Pump - Main Pool	3,000	105.44	3,163	8,455	3:00	5:00	1,302
Circulating Pump - Main Pool	6,400	105.44	6,748	8,326	1:00	5:00	1,282

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current Estimated Replacement Cost	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
Circulating Pump - Spa	\$ 6,000	105.44%	\$ 6,326	\$ 7,806	1:00	5:00	\$ 1,202
Circulating Pump - Spa	3,200	105.44	3,374	4,163	1:00	5:00	641
Circulating Pump - Wader	3,200	105.44	3,374	4,163	1:00	5:00	641
Concrete Allowance	30,000	105.44	31,632	58,660	4:00	10:00	4,515
Controller Cabinets	29,160	105.44	30,747	153,452	16:00	25:00	4,725
Coping- Pool	7,261	105.44	7,656	35,247	15:00	24:00	1,130
Coping-Pool	10,251	105.44	10,809	49,760	15:00	24:00	1,596
Coping-Spa	2,648	105.44	2,792	12,855	15:00	24:00	412
Coping-Spa	2,690	105.44	2,837	13,062	15:00	24:00	419
Coping-Wader	3,417	105.44	3,603	16,587	15:00	24:00	532
Counter Tops-BBQ area	2,383	105.44	2,513	18,376	21:00	30:00	471
Counters-Restroom-BBQ	5,220	105.44	5,504	14,955	9:00	18:00	640
Countertops-BBQ	2,383	105.44	2,513	18,376	21:00	30:00	471
Deck Replacement	41,333	105.44	43,583	217,515	16:00	25:00	6,697
Deck Replacement	35,380	105.44	37,306	186,188	16:00	25:00	5,733
Doggie Bin (receptacle)	801	105.44	845	1,885	7:00	16:00	91
Doggie Bin (receptacle)	801	105.44	845	1,885	7:00	16:00	91
Doors-Exterior	7,081	105.44	7,467	29,091	13:00	22:00	1,018
Doors-Restroom	11,421	105.44	12,043	46,922	13:00	22:00	1,642
Drains-Shower	322	105.44	340	1,110	11:00	20:00	43
Drains-Shower	322	105.44	340	1,110	11:00	20:00	43
Drinking Fountain	2,345	105.44	2,473	12,344	16:00	25:00	380
Drinking Fountain	2,285	105.44	2,410	12,026	16:00	25:00	370
Drinking Fountain	2,345	105.44	2,473	12,344	16:00	25:00	380
Drinking Fountain	2,285	105.44	2,410	12,026	16:00	25:00	370
Entrance Sign	1,080	105.44	1,139	9,610	19:00	25:00	296
Entrance Sign Painting	1,320	105.44	1,392	2,581	4:00	10:00	199
Entrance Sign w/Lighting	1,800	105.44	1,898	8,191	15:00	25:00	252
Fence-Cable Wire-Enclave 6	1,644	105.44	1,734	8,653	16:00	25:00	266
Filter System - Main Pool	14,400	105.44	15,184	83,954	14:00	20:00	3,231
Filter System - Main Pool	21,600	105.44	22,775	42,235	4:00	10:00	3,251
Filter System - Spa	21,600	105.44	22,775	42,235	4:00	10:00	3,251
Filter System - Spa	21,600	105.44	22,775	42,235	4:00	10:00	3,251
Filter System - Wader	5,400	105.44	5,694	10,559	4:00	10:00	813
Fire System-Restroom	1,486	105.44	1,568	5,126	11:00	20:00	197
Furniture - Replace	20,000	105.44	21,088	91,015	15:00	25:00	2,802
Furniture - Replace	16,000	105.44	16,871	72,812	15:00	25:00	2,242
Furniture - Restrap/Renovate	14,285	105.44	15,063	28,182	3:00	7:00	3,099
Furniture - Restrap/Renovate	14,285	105.44	15,063	21,663	2:00	7:00	2,382

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category Reserve Item	100% Funded	Percent Funded	Beginning Balance 01/01/2023	Current Estimated Replacement Cost	Estimated Remaining Life YY:MM	Estimated Useful Life YY:M	2023 Contribution
Furniture-Teakwood	\$ 5,411	105.44%	\$ 5,706	\$ 12,723	7:00	16:00	\$ 612
Furniture-Wood	16,233	105.44	17,117	38,168	7:00	16:00	1,836
Heating System - Main Pool	25,500	105.44	26,888	148,669	14:00	20:00	5,722
Heating System - Main Pool	8,542	105.44	9,007	49,804	14:00	20:00	1,917
Heating System - Spa	4,500	105.44	4,745	8,799	4:00	10:00	677
Heating System - Spa	4,500	105.44	4,745	8,799	4:00	10:00	677
Heating System -Wader	4,500	105.44	4,745	8,799	4:00	10:00	677
Irrigation Controllers	96,000	105.44	101,224	168,941	4:00	12:00	10,837
Key FOB system	7,500	105.44	7,908	15,884	6:00	15:00	815
Key FOB System	6,250	105.44	6,590	15,884	6:00	12:00	1,019
Lettering	3,600	105.44	3,796	18,945	16:00	25:00	583
Master Valves	15,300	105.44	16,133	80,515	16:00	25:00	2,479
Meter Cabinet	19,440	105.44	20,498	102,301	16:00	25:00	3,150
Monument Well Lights	47,520	105.44	50,106	250,069	16:00	25:00	7,699
Painting Allowance	2,500	105.44	2,636	3,791	2:00	7:00	417
Painting Allowance	2,500	100.00	2,500	2,500	0:00	7:00	275
Painting Allowance	2,000	105.44	2,109	3,945	3:00	7:00	434
Painting Allowance	2,500	100.00	2,500	2,500	0:00	7:00	275
Painting Stucco	4,000	105.44	4,218	10,166	6:00	12:00	652
Painting Wood	1,714	105.44	1,808	4,693	4:00	7:00	516
Pedestal Mailboxes	26,928	105.44	28,393	141,706	16:00	25:00	4,363
Pedestal Mailboxes	4,857	105.44	5,121	7,365	2:00	7:00	810
Pest Control	2,200	105.44	2,320	3,520	4:00	15:00	181
Play Equipment Renovation	98,437	105.44	103,794	231,440	7:00	16:00	11,134
Play Structures	95,625	105.44	100,828	224,827	7:00	16:00	10,816
Play Surface, Poured-in-Place	5,376	105.44	5,669	67,761	13:00	15:00	3,477
Play Surface-Poured In Place	26,496	105.44	27,938	65,702	7:00	15:00	3,372
Pole Lights	95,472	105.44	100,667	502,412	16:00	25:00	15,469
Replaster-Pool	46,828	105.44	49,376	82,408	4:00	12:00	5,286
Replaster-Pool	31,191	105.44	32,888	46,881	3:00	12:00	3,007
Replaster-Spa	9,900	105.44	10,439	11,448	1:00	10:00	881
Replaster-Spa	9,900	105.44	10,439	11,448	1:00	10:00	881
Replaster-Wader	7,700	105.44	8,119	12,400	3:00	10:00	954
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Re-Pipe	5,333	105.44	5,624	17,490	14:00	30:00	449
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Restroom Renovation	53,333	105.44	56,235	174,904	14:00	30:00	4,488
Sand Replacement	1,003	105.44	1,058	1,812	2:00	5:00	279
Sand Replacement	2,584	105.44	2,725	3,362	1:00	5:00	518

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category	100%	Percent	Beginning	Current	Estimated	Estimated	Estimated	2023
Reserve Item	Funded	Funded	Balance	Replacement	Remaining	Useful		Contribution
			01/01/2023	Cost	Life YY:MM	Life YY:M		
Shower Tile- Exterior Shower	\$ 8,139	105.44%	\$ 8,583	\$ 23,320	9:00	18:00		\$ 997
Shower Tile-Exterior Tile	8,139	105.44	8,583	23,320	9:00	18:00		997
Shutters-Restroom	4,276	105.44	4,510	22,506	16:00	25:00		693
Shutters-Restroom	4,276	105.44	4,510	22,506	16:00	25:00		693
Sign Allowance	7,200	105.44	7,592	14,078	4:00	10:00		1,084
Tables-Picnic	3,579	105.44	3,774	12,341	11:00	20:00		475
Tables-Wood	4,320	105.44	4,555	10,157	7:00	16:00		489
Tennis Court Lights	16,848	105.44	17,765	88,661	16:00	25:00		2,730
Termite Treatment-Fumigation	8,615	105.44	9,084	13,783	4:00	15:00		707
Termite Treatment-Fumigation	8,615	105.44	9,084	13,783	4:00	15:00		707
Trash Receptacles	6,075	105.44	6,406	14,283	7:00	16:00		687
Trash Receptacles	9,112	105.44	9,608	21,425	7:00	16:00		1,031
Trash Receptacles	2,016	105.44	2,126	14,774	18:00	25:00		455
Trash Receptacles	3,037	105.44	3,203	7,142	7:00	16:00		344
Trellis-Wood	28,800	105.44	30,367	151,557	16:00	25:00		4,666
Trellis-Wood	10,800	105.44	11,388	56,834	16:00	25:00		1,750
Trellis-Wood	12,852	105.44	13,551	67,632	16:00	25:00		2,082
Trellis-Wood	17,820	105.44	18,790	93,776	16:00	25:00		2,887
Trellises-Paint	3,728	100.00	3,728	3,728	0:00	7:00		410
Trellises-Paint	1,398	100.00	1,398	1,398	0:00	7:00		154
Trellises-Paint	950	105.44	1,002	1,875	3:00	7:00		206
Trellises-Paint	1,647	105.44	1,737	2,498	2:00	7:00		275
Tube Steel Fence - Pool	19,719	105.44	20,793	103,773	16:00	25:00		3,195
Tube Steel Fence - Pool Paint	5,491	105.44	5,790	8,327	2:00	7:00		916
Umbrella	7,500	100.00	7,500	7,500	0:00	4:00		1,443
Umbrellas	18,750	100.00	18,750	18,750	0:00	4:00		3,608
Urns	1,800	105.44	1,898	6,206	11:00	20:00		239
Urns-Planter	4,455	105.44	4,697	15,361	11:00	20:00		591
Water Heater	6,038	105.44	6,367	6,982	1:00	10:00		537
Water Heater-Rest Room	4,165	105.44	4,392	4,817	1:00	10:00		371
Water Heater-Restrooms	4,165	105.44	4,392	4,817	1:00	10:00		371
Wood Repair	2,160	105.44	2,278	11,367	16:00	25:00		350
	1,597,098		1,680,750	5,481,607				235,704
Grounds								
Irrigation System	266,666	105.44	281,177	874,521	14:00	30:00		22,438
Plant Replacement	90,000	100.00	90,000	90,000	0:00	1:00		69,276
Tree Replacement	35,000	100.00	35,000	35,000	0:00	1:00		26,941
Tree Trimming	350,000	100.00	350,000	350,000	0:00	1:00		269,405
WeatherTrak Central Service F	0	0.00	0	31,222	1:00	1:00		24,033

Portola Springs Master Association

Analysis Date - January 1, 2023

Inflation:4.00% Investment:1.50% Contribution Factor:3.00% Calc:Future

Reserve Disclosures

Category	100%	Percent	Beginning	Current	Estimated	Estimated	Estimated	2023
Reserve Item	Funded	Funded	Balance	Replacement	Remaining	Useful		Contribution
			01/01/2023	Cost	Life YY:MM	Life YY:M		
	741,666		756,177	1,380,743				412,093
Whole Community								
Cloud Based Camera Systems	\$ 66,000	105.44%	\$ 69,591	\$ 129,052	4:00	10:00		\$ 9,934
Gutters/Downspouts-2007	8,450	105.44	8,910	40,646	14:00	22:00		1,422
Gutters/Downspouts-2013	1,289	105.44	1,360	31,531	20:00	22:00		1,103
Gutters/Downspouts-2017	2,467	105.44	2,602	35,677	21:00	25:00		1,098
Gutters/Downspouts-2020	886	105.44	935	26,062	27:00	30:00		669
Motion Detectors	8,030	105.44	8,467	25,510	6:00	10:00		1,964
Pavers-Concrete-2013	114,552	105.44	120,786	521,301	15:00	25:00		16,050
Pavers-Concrete-2018	103,494	105.44	109,125	1,150,121	20:00	25:00		35,411
Pavers-Concrete-2019	81,470	105.44	85,904	1,177,831	21:00	25:00		36,264
Pavers-Concrete-2020	2,215	105.44	2,336	44,445	22:00	25:00		1,368
Pool Lights-Submerged	35,640	105.44	37,579	157,115	7:00	10:00		12,094
Tile Replacement-2007	59,874	105.44	63,132	196,355	14:00	30:00		5,038
Tile Replacement-2013	23,925	105.44	25,227	159,528	20:00	30:00		4,093
Tile Replacement-2017	21,024	105.44	22,168	274,104	24:00	30:00		7,033
Tile Replacement-2020	5,406	105.44	5,701	158,915	27:00	30:00		4,077
Trellis Lighting	97,695	105.44	103,011	198,774	7:00	20:00		7,650
Walls-Repairs	990,250	105.44	1,044,132	3,247,484	14:00	30:00		83,323
Wi-Fi	11,616	105.44	12,248	51,208	7:00	10:00		3,942
	1,634,289		1,723,214	7,625,659				232,533
	13,407,323	105.00%	14,077,967	66,346,374				2,893,238

Assessment and Reserve Funding Disclosure Summary

Portola Springs Community Association

Fiscal Year: January 1, 2023 to December 31, 2023

**This disclosure summary is required to be completed and distributed to all members per
California Civil Code 5570.**

- (1) The regular assessment per ownership interest is \$166.80 per month.**

NOTE: As noted in the cover letter, the association is still in the phasing process. The association is on a range budget and the dues may vary up and down as additional phases are annexed until the completion of the project.

- (2) Additional regular or special 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:**

Date assessment is due	*N/A
Amount per month (or year)	\$0
Purpose of the assessment:	*N/A

***N/A - Not Applicable at this time**

- (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	X
No	

(This assumes a 3% Annual Reserve Increase)

- (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 that have not yet been approved by the board of directors or members?**

Approximate date assessment is due	1/1/2023
Amount per month	N/A

- (5) All major components are included in the reserve study and are included in its calculations (refer to Expense listing).**

- (6) Based on the method of calculation per California Civil Code 5570:**

Estimated amount required in the reserve fund is	13,407,324	Fully-Funded Reserves
Estimated reserve fund cash balance is	14,077,955	Projected for 12/31/22
Estimated percent funded	105.000%	
Prepared by Co-Lee Grev PCAM, RS		

Reserve Funding Disclosure Summary - Continued

- (7-A) Based on the method of calculation in paragraph (4) of subdivision (b) of California Civil Code 5570, the estimated amount required in the reserve fund at the end of each of the next five budget years is:**

Year 1	Year 2	Year 3	Year 4	Year 5
15,412,754	17,330,373	19,323,129	21,307,088	22,562,017

- (7-B) The projected reserve fund cash balance in each of those years, taking into account reserve assessments as recommended :**

Year:	2023	2024	2025	2026	2027
	16,107,688	17,987,612	19,876,226	21,687,211	22,715,943

- (7-C) The projected percent (%) funded in each of those years for assessments if approved:**

Year:	2023	2024	2025	2026	2027
	104.51	103.79	102.86	101.78	100.68

- (7-D) If the reserve funding plan (per Cash Flow Analysis) were approved by the association and was implemented, the projected reserve fund cash balance will be:**

Year:	2023	2024	2025	2026	2027
	16,107,688	17,987,612	19,876,226	21,687,211	22,715,943

- (7-E) The projected (%) funded in each of those years, will be (per Cash Flow Analysis):**

Year:	2023	2024	2025	2026	2027
	104.51	103.79	102.86	101.78	100.68

Note: The financial representations set forth in this summary are based on the best estimates of the preparer as of the date of this report. The estimates in this summary are subject to change. Annual updates are required in order to reconcile the actual costs and the projected expenses. .

Reserve Funding Disclosure Summary - Continued

For the purposes of preparing California Civil Code 5570 (Disclosure Summary):

- (1) “Estimated remaining useful life” means the time reasonably calculated to remain before a major component will require replacement.**
- (2) “Major component”. 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.

- (3) The Assessment and Reserve Funding Disclosure Summary form shall accompany each pro forma operating budget or summary thereof that is delivered pursuant to this article. The form may be supplemented or modified to clarify the information delivered, so long as the minimum information set out in the Assessment and Reserve Funding Disclosure Summary form is provided.
- (4) For the purpose of the report and summary, the amount of reserves needed to be accumulated for a component at a given time shall be computed as the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component. This shall not be construed to require the board to fund reserves in accordance with this calculation.

Abbreviations:

TBD - To be determined by Association

N/A - Not Applicable at this time

Note:

Annual updates of this study are required in order to reconcile the association's actual costs with the projected expenses.

Portola Springs Community Association
Reserve Maintenance Disclosure

The scheduled repair of the reserve items listed below was deferred during the fiscal year ending December 31, 2022. The Board of Directors has determined the repair and/or replacement of these items is not needed at this time.

Ground – Caulking
Pool – Chair Lift
Lighting – Interior Silverado Clubhouse
Painting – Silverado Clubhouse
Monument Sign Entrance – Voyages Park
Volleyball Court Sand
Sand Replacement – Orchard View Park
Trellis Paint – Orchard View Park
Entrance Sign Painting – Orchard View Pool Area
Trellis Paint – Orchard View Pool
Chair Lift – Plateau Pool
Paved Surfaces – Asphalt Sealing
Painting – Center Terrace Park
Umbrella – Center Terrace Pool
Barbeque – Vista Park Pool
Caulking – Pool Mastic Vista Park Pool
Grounds – Whether Track Central Service Fee
Landscaping – Plant Replacement
Landscaping – Slopes Refurbish
Landscaping – Tree Replacement
Landscaping – Tree Trimming

The association is currently following the Department of Real Estate approved budget reserve worksheet for reserve funding.

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BOARD OF DIRECTORS RESOLUTION
PORTOLA SPRINGS COMMUNITY ASSOCIATION

Upon motion duly made, seconded and carried, the Board of Directors for Portola Springs Community Association adopted the delinquency resolution on November 10, 2022.

WHEREAS, the Covenants, Conditions and Restrictions of Portola Springs Community Association, require payment of regular and special assessments by all the owners of real property within said community in order to provide funds for payment of the expenses for upkeep, maintenance and preservation of the common areas therein, and for payment of the other expenses associated with the normal operation of said Association's business and affairs, and

WHEREAS, said Covenants, Conditions and Restrictions provide the Association's Board of Directors with the power and authority to require regular and special assessments levied against owners of real property within said community (all of whom are required to be members of the Association as a condition of ownership) to be fully and timely paid, and

WHEREAS, the Board of Directors deems it to be in the best interests of the Association and all the Association's members to establish policies and practices relative to the Association's rights and remedies in event of default in payment of the Association's regular and special assessments by any of the Association's individual members, and

NOW, THEREFORE, BE IT RESOLVED that the Association hereby adopts the following policies and practices relating to the enforcement of its rights and remedies in the event of any default in the timely payment of the Association's regular and special assessments to be effective from the adoption date along with the update to item #4 to be effective in November 2022.

1. Assessments, late charges, interest collection costs and any attorneys' fees, are the personal obligation of the owner of the property at the time the assessment or other sums are levied.
2. Regular monthly assessments are due and payable on the first day of each month. A courtesy billing statement is sent each month to the billing address on record with the Association. However, it is the owner of record's responsibility to pay each assessment in full every month regardless of whether a statement is received. All other assessments, including special assessments, are due and payable on the date specified by the Board in the notice imposing such assessment.
3. Any payments made shall be first applied to assessments owed, and, only after the assessments owed are paid in full, shall such payments be applied to late charges, interest and collection expenses, including attorneys', trustee or small claims fees, unless the owner and that Association enter into an agreement providing for payments to be applied in a different manner.

4. When any regular or special assessment remains unpaid fifteen (15) days past its due date, said assessment shall be subject to a late charge in accordance with California Civil Code 5650(b)(2), unless the declaration specifies a smaller amount. Additionally, a "Notice of Past Due Assessment" will be prepared and mailed on the day immediately following the past due date. A charge for the late letter will be made against the delinquent account.

5. In accordance with California Civil Code 5650(b)(3), the Board of Directors shall impose interest on all sums, including the delinquent assessment, reasonable costs of collection, and late charges, commencing 30 days after the assessment becomes due, unless the declaration specifies a rate of a lesser amount.

6. When any assessment remains unpaid forty-five (45) days past its due date, the Association, through its Management Company, shall mail a Pre-Lien Notification to the owner as required by Civil Code Section 5660 by certified and first class mail, to the owner's mailing address of record advising you of the delinquent status of the account, impending collection action and the owner's right to request that the Association participate in the "meet and confer" program or in some form of internal dispute resolution process ("IDR"). The owner will be charged a fee for the pre-lien notification, which shall be charged to the delinquent member's account.

7. Within fifteen (15) days from the date of the postmark of the Pre-Lien Notification, a delinquent owner may submit a written request to the Association to meet with the Board to discuss a payment plan for the amount set forth in the Pre-Lien Notification letter. The Board shall meet with the delinquent homeowner in executive session within forty-five (45) days of the date of the postmark of the written request. Each request is handled on a case-by-case basis. The Board is under no obligation to grant payment plan requests. Payment plans shall not interfere with the Association's ability to record a lien on an owner's separate interest to secure payment for the owner's delinquent assessments. If the Board authorized a payment plan, it may incorporate payment of ongoing assessments that accrue during the payment plan period. If a payment plan is approved, additional late fees for the homeowner will not accrue while the owner remains current under the terms of the payment plan. If the owner breaches an approved payment plan, the Association may resume its collection action from the time the payment plan was approved.

8. If an owner fails to pay the amounts set forth in the Pre-Lien notification and fails to request IDR within forty-five (45) days of the date of the Pre-Lien notification, the Board shall decide, by majority vote in an open meeting, whether to record a Notice of Delinquent Assessment (Lien) for the amount of any delinquent assessments, late charges, interest and/or costs of collection. This lien shall be recorded in the office of the County Recorder and mailed to the delinquent member. A fee for lien processing work, and a fee for preparation and mailing said Notice of Delinquent Assessment by the Agent, Trustee or Attorney employed by the Association, shall be charged to the delinquent member's account. The lien may be enforced in any manner permitted by law, including without limitation, a small claims judgment, judicial or non-judicial foreclosure.

9. The decision to foreclose on a lien must be made by a majority of the Board of Directors in an Executive Session meeting and the Board of Directors must record their votes in the minutes of the next open meeting of the Board. The Board must maintain the confidentiality of the delinquent owner(s) by identifying the matter in the minutes by only the parcel number of the owner's property. Prior to initiating any foreclosure sale on a recorded lien, the Association shall offer delinquent homeowners the option of participating in IDR or Alternative Dispute Resolution ("ADR")

10. After thirty (30) days from recording the Notice of Delinquent Assessment, the Association may turn the members account over to the Association's Attorney or Trustee to enforce the lien by proceeding with judicial or non-judicial foreclosure sale when either (a) the delinquent assessment amount totals One Thousand, Eight Hundred Dollars (\$1,800.00) or more, excluding accelerated assessments and specified late charges and fees or (b) the assessments are delinquent for more that twelve (12) months. However, if the amount of the delinquent regular or special assessments is less than One Thousand, Eight Hundred Dollars (\$1,800.00) or less than twelve (12) months, the Board may decide to take a small claims court action. The Association is authorized under California law to charge the owner reasonable costs of collection for any action utilized.

11. **"IMPORTANT NOTICE: IF YOUR SEPARATE INTEREST IS PLACED IN FORECLOSURE BECAUSE YOU ARE BEHIND IN YOUR ASSESSMENTS, IT MAY BE SOLD WITHOUT COURT ACTION"**

12. An owner is entitled to inspect the Association's accounting books and records to verify the amounts owed on their account pursuant to Corporations Code Section 5205. If it is determined that the owner has paid the assessments on time, the owner will not be liable to pay the charges, interest, and costs of collection associated with collection of those assessments.

13. Owners have the right to provide a secondary address for mailing for purposes of collection to the Association. An owner may identify or change a secondary address at any time, provided that, if a secondary address is identified or changed during the collection process, the Association shall only be required to send notices to the indicated secondary address from the point the Association receives the request.

14. Prior to recordation of the release of any lien, or dismissal of any legal action, all assessments, late charges, interest, and costs of collection, including attorneys' fees, must be paid in full to the Association. The mailing address for overnight payments of assessments is 16775 Von Karman, Ste 100, Irvine, CA 92606 unless the account has been turned over to the association's trustee or attorney, then the homeowner would need to call said party for the full amount owed and their correct mailing address.

Board of Directors Resolution
Portola Springs Community Association
Page Four (4)

15. The foregoing policies and practices shall remain in full force and effect until such time as they may be changed, modified, or amended in their entirety, by a duly adopted Resolution of the Board of Directors of Portola Springs Community Association. This policy is subject to change upon thirty (30) day written notice.

PORTOLA SPRINGS COMMUNITY ASSOCIATION
SECTION 17
ENFORCEMENT POLICY

Discovery of Violation

- 17.1 Any violation that is an alleged violation of the Association's governing documents or Rules and Regulations will be processed according to the procedure outlined herein.
- 17.2 In the event two or more Members of the Association or Board of Directors file a Violation Report, the Board would act as follows:
- 1) Send a letter to the Owner stating the alleged violation and date needed to cure said violation.
 - 2) Upon expiration of the cure date, if the violation still exists, a second letter will be sent stating that the failure to abide by the Association's Rules and Regulations has imposed a hardship on the Association and the Owner will be asked to attend a hearing with the Board of Directors.
 - 3) The Owner will be notified as to the decision rendered by the Board as a result of the hearing. If the Owner is found to be in violation of the Portola Springs Community Association's documents, the Board will either (a) seek remedy by use of alternative dispute resolution such as mediation or arbitration; (b) levy a Compliance Assessment; (c) temporarily suspend the voting rights attributable to the Owner's Lot or condominium; (d) temporarily suspend rights to use any common recreational amenities located on the Portola Springs Community Association; (e) enter upon a Lot or condominium to monitor and enforce a compliance; (f) record a notice of noncompliance; or (g) a combination thereof.
 - 4) If the decision is to pursue a monetary fine system, the Association's Fine Schedule will apply.

NOTE: A violation is defined as an act that, in the opinion of the Board of Directors, is in conflict with the CC&R's, Bylaws, Rules and Regulations and/or Architectural Guidelines of the Association.

PORTOLA SPRINGS COMMUNITY ASSOCIATION
SECTION 19
FINE SCHEDULE

- 19.1 A letter will be sent to the Owner stating the alleged violation.
- 19.2 A second letter will be sent to the Owner stating the alleged violation continues and this letter will request the Owner appear before the Board.
- 19.3 If the result of the hearing is a monetary fine, the following fine schedule will apply:
- a) For violations of time frames for completion of landscaping and landscape installation compliance, a \$200.00 fine will be assessed to the homeowner's account.
 - b) For all other violations, other than damage to common area and short term/vacation/hotel rentals and non-residential use of dwelling, a fine of \$100.00 will be applied to the homeowner's account.
 - c) For tree topping and any other intentional damage to common area, a fine of \$2,500.00 will be applied. For short term/vacation/hotel rentals and non-residential use of a dwelling, a fine of \$1,000.00 will be applied.
- 19.4 If the violation continues past the hearing and first fine stage, additional hearings will be scheduled with the Owner and the fines may be doubled with each hearing. Any fines not paid may result in legal action in accordance with California law.
- 19.5 The Board may determine to use alternative dispute resolutions or cause correction of the violation to effect a cure and the Owner may be responsible for legal fees and/or reimbursement of costs to the Portola Springs Community Association.
- 19.6 For more serious violations, which are within the sole discretion of the Board to decide, the matter may be referred to the Association's attorney for more immediate pursuit of appropriate legal action.

NOTE: Should a violation occur which imposes a financial obligation on the Association, the party responsible for said violation shall reimburse, by way of a Damage Reimbursement Assessment, the Association for this financial obligation. If, for example, a party damages a fence, tree or any other Association Property, repair and replacement costs will be charged to that party.

ALTERNATIVE DISPUTE RESOLUTION SUMMARY

California *Civil Code* Sections 5925 through 5965 require community associations and their homeowners to offer to participate in some form of Alternative Dispute Resolution (“ADR”) prior to initiating certain types of lawsuits in superior court. ADR means mediation, arbitration, conciliation, or other non-judicial procedure that involves a neutral party in the decision making process. ADR may either be binding or non-binding, as may be agreed to by the parties. This Summary of the ADR statutes is being distributed as required by California *Civil Code* Section 5960.

I. When ADR Must be Offered Prior to Initiating Enforcement Action:

An association or an owner may not file certain lawsuits in superior court unless an effort has been made to submit the dispute to ADR as required by law. Generally, ADR must be offered before filing a civil action or proceeding that seeks:

- A. A judicial declaration of the rights and responsibilities of the parties, only; or
- B. A writ of mandate or a writ of prohibition, only; or
- C. Permanent injunctive relief only; or
- D. Declaratory relief, writ relief, or injunctive relief, combined with a claim for monetary damages of five thousand dollars or less

It is not necessary to offer ADR prior to filing any other type of superior court action, or prior to filing any type of small claims action. Except as otherwise provided by law, the ADR requirement does **not** apply to an assessment dispute.

II. Compliance Procedures:

The ADR process is initiated by one party serving all other parties with a “Request for Resolution,” which shall include:

- A. A brief description of the dispute between the parties;
- B. A request for ADR;
- C. When directed to an owner, the request must be accompanied by a copy of the ADR statutes;
- D. A notice to all parties that they are required to respond within 30 days of receipt, or else the offer of ADR is deemed rejected; and

Service of the Request must be by personal delivery, first-class mail, express mail, facsimile transmission, or other means reasonably calculated to provide the intended recipient actual notice of the Request. If the Request is accepted, ADR must be completed within 90 days of the receipt of the acceptance, unless the parties sign a written agreement extending the completion date.

The cost of ADR is to be borne by the parties. Unless the parties agree, no oral or written evidence or statements made in an ADR proceeding, other than arbitration, are admissible as evidence in a later lawsuit.

Each homeowner should consult with his or her own attorney regarding appropriate compliance with the ADR statutes.

III. Failure to Participate in Some Form of ADR Prior to Enforcement Action:

Should a party unreasonably refuse to participate in ADR before the lawsuit is filed, the court may, in its discretion, take this refusal into consideration in determining the amount of attorney’s fees and costs ultimately awarded at trial. In accordance with the disclosure requirement of California *Civil Code* Section 5965, please be advised that:

“Failure of a member of the Association to comply with the alternative dispute resolution requirements of Section 5930 of the Civil Code may result in the loss of your right to sue the association or another member of the association regarding enforcement of the governing documents or the applicable law.”

IV. Association’s Policy of Early Dispute Resolution:

In accordance with the California *Civil Code*, a fair, reasonable, and expeditious procedure exists for resolving disputes between Association and an owner involving their rights, duties or liabilities under the Davis Stirling Common Interest Development Act, the Nonprofit Mutual Benefit Corporation Law, or the Association’s governing documents. The procedure supplements, but does not replace the ADR process summarized above. The procedure follows:

- A. Either party may request the other, in writing, to meet and confer. While a homeowner may refuse a request to meet and confer, the Association may not.
- B. The Board shall designate a member of the Board to meet and confer with the owner.
- C. The parties shall meet promptly at a mutually convenient time and place to explain their positions and confer in good faith in an effort to resolve the dispute.
- D. A resolution of the dispute shall be memorialized in writing and signed by the parties.
- E. An agreement reached using this procedure binds the parties and is judicially enforcement if it is not in conflict with the law or the governing documents and the agreement is either consistent with the authority granted by the Board of Directors to the Board member who met with the owner, or if the agreement is ratified by the Board.
- F. An owner may not be charged a fee to participate in the process.

V. Internal Dispute Resolution:

California *Civil Code* Sections 5900 through 5920 require community associations and their homeowners to participate in some form of Internal Dispute Resolution (“IDR”) prior to initiating certain types of disputes in superior court. This summary of the IDR procedure is being distributed as required by California *Civil Code* Section 5920. The below applies in an Association that does not otherwise provide a fair, reasonable, and expeditious IDR procedure meeting the minimum requirements described in California *Civil Code* 5910.

- A. The party may request the other party to meet and confer in an effort to resolve the dispute. The request shall be made in writing.
- B. A member of an Association may refuse a request to meet and confer. An Association may not refuse a request to meet and confer.
- C. Upon an Owner’s request that the Association participate in an IDR proceeding, the Association has thirty (30) days to respond and must make a good faith attempt to hold the IDR proceeding within sixty (60) days of receipt of the written request.
- D. The Association’s Board of Directors shall designate a member of the Board to meet and confer.
- E. Although not precluded, attorney participation in the IDR Process is discouraged in order to maintain direct discussions between the parties of the Dispute and to maintain the goal of resolution through an expeditious process. To the extent the Owner requires that his/her/its attorney attend the IDR proceeding, the Owner shall be required to give at least five (5) business days’ notice to the Association so that the Association can ascertain if it desires its corporate counsel to also attend.
- F. The parties shall meet promptly at a mutually convenient time and place, explain their positions to each other, and confer in good faith in an effort to resolve the dispute.
- G. A resolution of the dispute agreed to by the parties shall be memorialized in writing and signed by the parties, including the Board designee on behalf of the Association.

- H. An agreement reached under this section binds the parties and is judicially enforceable if both of the following conditions are satisfied:
 - 1. The agreement is not in conflict with the law or the governing documents of the common interest development or Association.
 - 2. The agreement is either consistent with the authority granted by the Board of Directors to its designee or the agreement is ratified by the Board.
- I. A member of the Association may not be charged a fee to participate in the process.

(Revised 4/5/18)

PORTOLA SPRINGS COMMUNITY ASSOCIATION
Architectural Procedures

SINGLE FAMILY DETACHED – NO SUB ASSOCIATION

Types of Changes Requiring Approval by the Design Review Committee

All proposed exterior modifications, alterations, additions or changes must be submitted to the DRC for approval **prior** to any installation or commencement of construction.

The above mentioned installation, alterations, additions or changes may include, but are not limited to, walls, arbors, decks, gazebos, fences, fountains, pools, spas, landscaping, hardscape, patios, pottery, gates, light fixtures, fire-pits, barbeques, umbrellas, statues, room additions, window replacements, etc.

Procedure Used to Review & Approve or Disapprove a Proposed Change

Homeowner shall submit all of the following:

1. Property Improvement Form/Application.
2. Plan & Specifications (3 sets). 1 copy will be returned to the Owner and 2 sets will be retained by the Association after it is reviewed.
3. Site photos are required with submittal.
4. Photographs, brochures and/or material samples (1 set) where applicable (items provided will **not** be returned to the Owner).
5. For landscaping and yard improvements, a \$300.00 fee and \$1,000.00 deposit are required. For architectural modifications (i.e. room addition) a concept plan review is required with a \$150.00 review fee. If plans are denied/partially approved and have to be resubmitted for a 3rd time, a complete new application fee will be due.

Upon receipt, the information will be reviewed for completeness. Should any of the above items not be submitted, the entire submittal shall be returned to the owner noting the missing information. An application will not be “submitted” until it is complete.

If the submittal is complete, the management company will log the submittal, send a confirmation of receipt to the owner, and send the submittal package to the DRC for review.

The DRC has 45 days to review the submittal (from the date received by management). Should the homeowner not receive a response within 45 days from receipt by the Association, the submittal shall be deemed approved. A deemed approved submittal does not provide rights to the homeowner to violate alteration of the common area or Association maintenance areas regardless of submittal information.

The DRC shall review submittals for the purpose of determining if the proposed improvements meet the Design Review Guidelines and that the appearance of any

structure affected will be in harmony with the surrounding structures, that the construction will not detract from the beauty, wholesomeness or attractiveness of the Common Area or the enjoyment by the Members, and that the upkeep and maintenance will not become a burden on the Association.

Any changes to the exterior of a residence must be specifically called out, in detail, in order for them to be approved. Unless specified by the submitting owner, any installation will be assumed to be in strict accordance with the Association's architectural guidelines. Proposed plans must also depict any easements within the property, and, in the case of a relocated improvement (such as a wall, fence or similar structure), the plans must depict both the original location of the improvement and the proposed new location.

The DRC review is for aesthetics only. Homeowners must defer to their professional consultant to determine if a permit is needed, if utility or other City/County easements exist and verification of property lines. If one neighbor accuses another of building onto their property, it is a neighbor to neighbor issue.

The DRC will complete its review and send the submittal package back to management noting whether it is approved or not and any reasons for the denial, if applicable. Management will log the submittal as returned and send one set back to the homeowner. If denied, the homeowner must start this process again with the required number of plans and application copies as noted above.

PORTOLA SPRINGS COMMUNITY ASSOCIATION
Architectural Procedures

DETACHED CONDOS – NO SUB ASSOCIATION

Types of Changes Requiring Approval by the Design Review Committee

All proposed exterior modifications, alterations, additions or changes must be submitted to the DRC for approval **prior** to any installation or commencement of construction.

The above mentioned installation, alterations, additions or changes may include, but are not limited to, walls, arbors, decks, gazebos, fences, fountains, pools, spas, landscaping, hardscape, patios, pottery, gates, light fixtures, fire-pits, barbeques, umbrellas, statues, room additions, window replacements, etc.

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Homeowner shall submit all of the following:

1. Property Improvement Form/Application.
2. Plan & Specifications (3 sets). 1 copy will be returned to the Owner and 2 sets will be retained by the Association after it is reviewed.
3. Site photos are required with submittal.
4. Photographs, brochures and/or material samples (1 set) where applicable (items provided will **not** be returned to the Owner).
5. For landscaping and yard improvements, a \$150.00 fee and \$500.00 deposit are required. If plans are denied/partially approved and have to be resubmitted for a 3rd time, a complete new application fee will be due.

Upon receipt, the information will be reviewed for completeness. Should any of the above items not be submitted, the entire submittal shall be returned to the owner noting the missing information. An application will not be “submitted” until it is complete.

If the submittal is complete, the management company will log the submittal, send a confirmation of receipt to the owner, and send the submittal package to the DRC for review.

The DRC has 45 days to review the submittal (from the date received by management). Should the homeowner not receive a response within 45 days from receipt by the Association, the submittal shall be deemed approved. A deemed approved submittal does not provide rights to the homeowner to violate alteration of the common area or Association maintenance areas regardless of submittal information.

The DRC shall review submittals for the purpose of determining if the proposed improvements meet the Design Review Guidelines and that the appearance of any structure affected will be in harmony with the surrounding structures, that the construction

will not detract from the beauty, wholesomeness or attractiveness of the Common Area or the enjoyment by the Members, and that the upkeep and maintenance will not become a burden on the Association.

Any changes to the exterior of a residence must be specifically called out, in detail, in order for them to be approved. Unless specified by the submitting owner, any installation will be assumed to be in strict accordance with the Association's architectural guidelines. Proposed plans must also depict any easements within the property, and, in the case of a relocated improvement (such as a wall, fence or similar structure), the plans must depict both the original location of the improvement and the proposed new location.

The DRC review is for aesthetics only. Homeowners must defer to their professional consultant to determine if a permit is needed, if utility or other City/County easements exist and verification of property lines. If one neighbor accuses another of building onto their property, it is a neighbor to neighbor issue.

The DRC will complete its review and send the submittal package back to management noting whether it is approved or not and any reasons for the denial, if applicable. Management will log the submittal as returned and send one set back to the homeowner. If denied, the homeowner must start this process again with the required number of plans and application copies as noted above.

Portola Springs Community Association
INSURANCE SUMMARY DISCLOSURE

Pursuant to Section 5300(a)-(b) of the California Civil Code, the association is providing you with the following information regarding its insurance policies.

A. General Liability Insurance

1. The insurer is Atain Specialty Insurance Company.
2. The policy limits of the insurance are \$1,000,000.00 per occurrence, \$2,000,000.00 general aggregate.
3. There is no insurance deductible.
4. The Umbrella limit is \$15,000,000.00.

B. Property Insurance

1. The insurer is Landmark American Insurance Company.
2. The policy limit of the insurance is \$11,000,000.00.
3. The insurance deductible is \$50,000.00.

C. Earthquake Insurance

The Association does not carry earthquake insurance.

D. Flood Insurance

The Association does not carry flood insurance.

E. Fidelity Insurance

1. The insurer is Travelers Casualty and Surety.
2. The policy limit of the insurance is \$9,000,000.00.
3. The insurance deductible is \$90,000.00.

This summary of the association's policies of insurance provides only certain information, as required by subdivision (a) - (b) of Section 5300 of the Civil Code and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and provision of reasonable notice, review the association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in this summary, the association's policies of insurance may not cover your property, including personal property or, real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage.

The Association will notify you as soon as reasonably practical if any of these policies are canceled and not immediately replaced. If a policy is renewed or a new policy is issued to replace a policy and there is no lapse in coverage, the association will notify you in its next available mailing to members.

PORTOLA SPRING COMMUNITY ASSOCIATION

Charges for Documents Provided

This disclosure is provided to you in accordance with the requirements of California Civil Code Section 4528.

CHARGES FOR DOCUMENTS PROVIDED AS REQUIRED BY SECTION 4525*

The seller may, in accordance with Section 4530 of the Civil Code, provide to the prospective purchaser, at no cost, current copies of any documents specified by Section 4525 that are in the possession of the seller.

A seller may request to purchase some or all of these documents but shall not be required to purchase ALL of the documents listed on this form.

Property Address:

Owner of Property:

Owner's Mailing Address (If known or different from property address.):

Provider of the Section 4525 Items:

Print Name _____ Position or Title _____ Association or Agent Date Form Completed:

Check or Complete Applicable Column or Columns Below

Document	Civil Code Section	Fee	Not Available (N/A), Not Applicable (N/App), or Directly Provided by Seller and confirmed in writing by Seller as a current document (DP)
Articles of Incorporation or statement that not incorporated	Section 4525(a)(1)	25.00	
CC&Rs	Section 4525(a)(1)	45.00	
Bylaws	Section 4525(a)(1)	35.00	
Operating Rules	Section 4525(a)(1)	10.00	
Age restrictions, if any	Section 4525(a)(2)	No Cost	
Rental restrictions, if any	Section 4525(a)(9)	No Cost	
Annual budget report or summary, including reserve study	Sections 5300 and 4525(a)(3)	35.00	
Assessment and reserve funding disclosure summary	Sections 5300 and 4525(a)(4)	No Cost	
Financial statement review	Sections 5305 and 4525(a)(3)	40.00	
Assessment enforcement policy	Sections 5310 and 4525(a)(4)	No Cost	
Insurance summary	Sections 5300 and 4525(a)(3)	No Cost	
Regular assessment	Section 4525(a)(4)		
Special assessment	Section 4525(a)(4)	No Cost	
Emergency assessment	Section 4525(a)(4)		
Other unpaid obligations of seller	Sections 5675 and 4525(a)(4)		
Approved changes to assessments	Sections 5300 and 4525(a)(4), (8)		
Settlement notice regarding common area defects	Sections 4525(a)(6), (7), and 6100		
Preliminary list of defects	Sections 4525(a)(6), 6000, and 6100		
Notice(s) of violation	Sections 5855 and 4525(a)(5)		
Required statement of fees	Section 4525	323.00	
Minutes of regular board meetings conducted over the previous 12 months, if requested	Section 4525(a)(10)	65.00	

* The information provided by this form may not include all fees that may be imposed before the close of escrow. Additional fees that are not related to the requirements of Section 4525 shall be charged separately.