



May 10, 2011

Woodside Association, Inc.

Final

California Member Summary

This is a summary of the Reserve Study that has been performed for Woodside Association, Inc., (the "Association"). This study was done in compliance with California *Civil Code Section 1365 and 1365.5* and is being provided to you, as a member of the Association, as required under these statutes. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group prepared this Update w/ Site Visit Review for the July 1, 2011 - June 30, 2012 fiscal year.

Woodside Association, Inc. is a Condominium with a total of 725 Units.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

Funding Assessment

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

California statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

California Member Summary

Prepared for the 2011/2012 Fiscal Year
Woodside Association, Inc.

Reserve Component	Current Replacement Cost	Useful Life	Remaining Life	2010/2011 Fully Funded Balance	2011/2012 Fully Funded Balance	2011/2012 Line Item Contribution based on Cash Flow Method
01000 - Paving	977,081	1-25	0-24	548,854	547,495	118,532
02000 - Concrete	123,564	1-1	0-1	119,564	8,200	5,290
03000 - Painting: Exterior	599,844	1-6	0-6	200,839	292,344	152,459
04000 - Structural Repairs	2,313,143	1-25	0-18	1,451,616	1,342,860	237,977
05000 - Roofing	2,644,320	1-30	0-24	1,537,698	1,465,997	219,157
08000 - Rehab	105,864	1-10	0-5	82,722	59,239	13,445
11000 - Gate Equipment	74,575	4-10	3-6	42,153	53,464	13,991
12000 - Pool	194,939	3-12	0-10	110,026	95,982	27,790
13000 - Spa	34,941	1-10	0-8	14,211	19,298	7,566
14000 - Recreation	51,180	5-20	1-2	38,294	46,183	9,148
17000 - Tennis Court	67,861	1-20	0-19	6,174	11,916	9,915
18000 - Landscaping	21,000	10-10	1-3	17,850	20,449	2,812
19000 - Fencing	238,646	1-18	0-10	178,865	121,601	21,705
20000 - Lighting	11,458	1-1	0-1	8,383	6,304	4,067
22000 - Office Equipment	12,770	2-15	1-1	11,074	13,089	2,244
23000 - Mechanical Equipment	352,616	1-20	0-14	261,474	269,182	41,976
24000 - Furnishings	37,900	10-10	5-5	18,950	23,309	5,533
25000 - Flooring	19,530	7-20	1-3	17,679	19,342	1,597
30000 - Miscellaneous	11,778	1-15	0-1	8,706	12,072	4,064
32000 - Undesignated	13,000	3-3	1-1	8,667	13,325	5,732
Totals	\$7,906,008			\$4,683,795	\$4,441,650	\$905,000
Estimated Ending Balance				\$1,010,024	\$789,601	\$104.02
Percent Funded				21.6%	17.8%	/Unit/month @ 725