

Hiller Highlands Four Association

Quarterly Newsletter

Third Quarter 2007

30 Schooner Hill

Oakland, CA 94618

Hiller Highlands Four Bulletin is published quarterly

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Welcome to our New Neighbors!

Sam and Bathea James
New owners of 47 Schooner Hill

Darell Breedlove and Catey McCreary
New renter at 9 Captains Cove

Dick and Susan Rahl
New renters at 14 Schooner Hill

Annual Fall Social

The Hiller Highlands Four Association’s Annual Fall Social will be held on Sunday, September 30th. We will be having a Brunch this year, starting at 11:30 AM and ending at 2 PM. This event is a great opportunity for our residents to meet each other, particularly, our new neighbors.

Please send your RSVP to Suzanne Barr at 5 CH. We will need an accurate count so that we might order an appropriate amount of food and beverages.

We are looking forward to seeing you all on September 30th!

2007 Board Meeting Dates

The final Board meeting of 2007 will be held on Wednesday, November 7th, at 7 PM. The location has not yet been determined. Please contact Pauly Langguth for the location.

The Board of Directors meetings are open to all residents of Hiller Highlands Four Association. Please note that California law requires that some types of business will occasionally need to be conducted in Executive closed sessions.

Condolences

The Board and Members of the Association extend our condolences and sympathies to Phil and the Thompson Family on the recent passing of Jane Thompson. A tree will be planted in the Association common area to remember and honor Jane.

Financial Report

We remain on budget for this year. As of September 20, 2007, our account balances are:

FirstBank Operating: \$26,776.06
FirstBank RIF: \$53,284.14

Account	Balance	Maturity	Interest
CD (Stillwater)	\$95,022.71	6/12/08	5.00
CD (Leaders)	\$43,778.44	6/12/08	5.00
CD (Am. Comm.)	\$5,030.52	7/17/08	5.05
CD (First Federal)	\$94,573.94	7/17/08	5.05

We are preparing our 2008 pro forma budget, which will be reviewed at the November Board meeting.

Exterior Paint



Special Pricing for HHIV Homeowners

As outlined in the Architectural Rules, the approved exterior colors for HHIV homes are on file at Pursel Quality Paints in Berkeley. Late last year we announced special discounted pricing for HHIV residents, effective through June 2007. We are pleased to confirm that Pursel will continue this year with its practice of offering discounted pricing to HHIV homeowners for Fuller O'Brien Weather King II, the paint product we have specified for the stucco, siding, and trim of our homes. The discount is substantial at approximately 23% off the regular price for Weather King II (Flat finish for stucco and Low Luster finish for siding/trim)

When purchasing paint from Pursel homeowners and/or their painter should inform the salesperson that the paint is for a home in HHIV, and that the discount price is on record under the Hiller Highlands Four account.

Please note that Pursel Quality Paints has moved. The store's new location is:

Pursel Quality Paints
875 Potter Street
Berkeley, CA 94710
(510) 845-7525

Drive west on Ashby Ave. to 7th Street, which is two blocks below San Pablo Ave. Turn right on 7th and go one block to Potter. Turn left on Potter.

All requests to repaint the exterior of the unit in the assigned colors must be approved by the Architectural Control Committee ("ACC"). The homeowner should advise the ACC that he/she will be repainting, via a note in the HHIV mail box. We will schedule a meeting to verify that the chosen colors are accurate and approved – **prior to painting commencement.** As a courtesy, nearby neighbors should also be advised as to when such work will take place and care should be taken to protect adjoining residences from paint spray.

If you're thinking of repainting, visit the HHIV website to review the painting standards and description of the standard color schemes, and to look up the color scheme assigned to your home. The coordinates are: <http://www.hhiv.org>. Click on "Architectural" then click the "painting" link.

Information for High Fire Danger Season



We have entered the hot and dry fire season. Please report any fire immediately to the Oakland Fire Department.

Location of Emergency Supplies, Fire Suppression Sprinkler Valves, and Fire Hydrants

A color diagram showing the Hiller Highlands Four Association Streets and property is attached. There are several important emergency and safety-related items on this diagram.

Fire Suppression Sprinkler Valves

Our Fire suppression sprinkler system runs along the north and east of the common area and is controlled by valves which are located between 7 & 9 Schooner, 5 & 7 Captains Cove and beside 1 Clipper Hill. They are identified by the red reflective marker as seen from the street at each location. A tool to facilitate operating the valve hangs on a short pole beside each valve.

In the event of a grass fire:

- locate the valve closest to the fire

- remove the round green plastic cover to expose the valve handle and
- open the valve completely by turning the handle counter-clockwise

Emergency supplies

Our emergency supplies are located behind 23 Schooner Hill and near the Guest Parking area (see attached map)

Fire hydrants, usually marked with a blue reflector in the street



- 4 are located on HHIV street
- 2 are located on city streets across from the Schooner Hill entrances

Oakland Police & Fire Contact Numbers

Emergency Police or Fire - from a Land Line phone - 911

Use this number from your land line phone to report emergencies if a situation is a matter of life or death and/or the suspect is still present. Use this number to report a fire.

Emergency Police or Fire - from a Cellular phone - 510-777-3211

Use this number if you are using a cell phone to report an emergency. This is important, as 911 dialed on a cell phone in Oakland will be received by the California Highway Patrol and NOT the Oakland 911 center.

Non Emergency Police - 510-777-3333

For non-emergency assistance requiring a police response. Call if a crime has already been committed and the suspects are not present and the situation is not a matter of life or death.

Oakland Emergency Sirens

The City of Oakland has installed a number of Emergency Sirens. The one nearest to Hiller Four is located at the base of Hiller Drive at Tunnel Road. A test of the entire System is conducted at noon on the first Wednesday of each month.



The test warning will last 15 to 30 seconds. In a real emergency, sirens would sound for three minutes.

In both cases, emergency officials want residents to go inside and tune in to KCBS-Radio (740 AM), or city radio and television stations, for further instructions.

Most Common Rules Violations

The Board and our Committees handle a number of requests each month regarding rules violations. As a courtesy, we list the top issues that face our homeowners and residents.

Pets

Owners must pick up after their dogs. All dogs must be securely confined within the premises or be on a leash at all times and must be controlled by a responsible person, including when in common areas. No animal shall be left unattended on exterior decks or patios. No person shall keep an animal that habitually howls, barks, or disturbs the peace.



Parking

Cars may not be parked on the Association Streets (SH, CC, CH) for longer than 5 hours. Residents may not park in the guest parking area between 49 and 57 Schooner Hill. Guests may not park for longer than 72 hours in guest parking. Cars in violation of the Parking Rules and Regulations are subject to fine and/or towing.

Architectural

Requests for architectural changes must be made in writing to the ACC well in advance of the proposed commencement of installation, to allow time for review by the ACC. The ACC, in conjunction with the Board, conducts periodic "walk-arounds" to inspect the exteriors of the units and to note any corrective measures that are necessary to achieve compliance. Owners of units requiring corrective action will be so advised and are expected to undertake the corrective measures in a timely manner. Failure to comply within 180 days after notice from the ACC can subject the homeowner to a fine of up to five thousand dollars (\$5,000).

Landscaping

All landscaping is the responsibility of the Association. Homeowners may not alter, remove, or prune existing plantings in the streetscapes or common area landscapes. Please contact Barbara Schindler with

any requests (841-7753). Owners will be billed for any damage for any damage to the landscaping caused by painters, cable installers, contractors, or others working on the outside of your home.

Selling your home?

Please contact Pauly Langguth if you are considering selling your home or refinancing.



Selling a home in our Association requires us to deliver certain documents to the realtor and title company. Providing us with notice of sales and refinancing of a mortgage will allow us to prepare all the documentation required and will speed responses to realtor's queries. We have also ensured that most of the documentation required by realtors can be found on the HHIV website at <http://www.hhiv.org>.

Renting your home?

Please contact Pauly Langguth if you are considering renting your home. We would like to ensure we have the proper contact information for any Association documents, such as these quarterly letters. We need to have the names and contact information of the residents to both welcome them into the neighborhood and in the case we need to contact them. If you are using a rental service, we will require their contact information.



Registered and Certified Mail?



The US Postal Service rules make it extremely difficult for us to retrieve registered or certified mail or packages sent to the 30 Schooner Hill address. Of course, we understand the need for documentation of delivery and want to ensure timely receipt of these documents.

Please contact Pauly Langguth or another Board Member if you plan on sending a certified letter so that we can make arrangements to receive important documentation in a timely manner.

Volunteers

The Hiller Four Association is run entirely by volunteers who dedicate their time to maintaining our neighborhood for owners, residents, and visitors. Please contact any Board member if you would like to volunteer in support of your neighborhood.

Need an extension ladder?

The association owns a 24' extension ladder, which can be borrowed as needed (for instance to replace smoke alarm batteries). Contact Gordon at 845-1216.



Contributions to the newsletter

Please contact David Spellmeyer if you would like us to consider material for the quarterly newsletter.

Tips from Oakland Police Crime Prevention



To report suspicious persons, please call The Oakland Police Department Non-Emergency Number (1-510-777-3333). The police want to hear from you, and you could prevent a crime! Provide as much information as possible, including the time you noticed the person, the clothing worn, the shoes worn, and the manner in which the person walked.

Protecting your home

Always keep your garage door, interior door and front door closed and locked, even when at home. It only takes a moment for a burglar to enter your home and take something. Lock your windows, doors and use your alarm system when both home and away. Place your purse/wallet in a location that is out of view. Burglars are known to look into homes prior to breaking in to see what they can take. If going on vacation, have a neighbor watch your home and pick up the mail and newspapers.

When you are exiting or unloading your car, when walking from your car to your home, or when spending time in your front yard, follow these precautions: Be cautious of anyone on the street who makes you feel uneasy. If you view such a person and are in the front yard, quickly go inside and lock the doors. If you are in a car, stay in the car with locked doors and windows. Either use a cell phone to call someone to escort you inside, or drive away and come back later. Never ever open your door to anyone you do not know.

Protecting your car

When leaving your car, lock it and close the windows. Take your key. Don't leave items inside the car even if you think they look like trash—they'll still look attractive to a thief. When you get in the car, close and lock the doors immediately. Keep the doors locked and the windows rolled up. If you must make a call while driving, pull over and keep an eye on who is near your car.

If you park your vehicle outside overnight, remove your garage door opener from view. Burglars could use it to enter your home while you sleep.

Protecting your person

Always conceal what you have to steal, such as money or a cell phone

Cell phones are just like cash—when thieves see a cell phone they want it. To be safe, treat your cell phone like your cash; don't let anyone know you have it.

BART Stations

Be especially cautious around BART stations. Thieves tend to look for victims there. Try not to walk alone at night near stations. Try to walk with people from the BART station to your car. Be aware of who is around you, and if someone looks suspicious, get away from him or her. Avoid making phone calls while on BART or the bus. If you must make a call, go sit near the driver and stay there.

On the street

Be aware of who is around you. If someone looks suspicious or makes you feel uneasy, avoid that person. Go inside a store or business if necessary. If you must make a call while you are walking, go to a safe, public place like a store. Make your call; then conceal your phone the way you would conceal your cash before going back to the street.

At the ATM

Use ATM's in well lighted, populated areas. Store and bank ATM's during the day are best. Scan the area before using the ATM. If you see a person loitering in the area for no apparent reason, go to another location. If you see something strange during your transaction, push cancel, take your card, and leave the area. After the transaction, be alert. You'll have cash in hand making you a possible target. Scan the area. Leave immediately. If you suspect danger, promptly enter the nearest store or building.



In the Neighborhood

Thefts from garages are not unheard of and generally occur when the garage door is left open. This practice is particularly dangerous if the open garage door provides access into the living area. If you see a neighbor's garage door open, please consider:

- Contact the resident by ringing the door bell or calling the resident
- If no one is obviously at home, you may want to consider closing the door

Electric door openers have sometimes responded to aircraft radio signals, causing doors to open unexpectedly. A solution for this appears to be reducing the length of the "antenna" connected to the unit by cutting the wire to approximately a foot (or less) in length.

Packages left on the doorstep are easy targets for theft. You might consider asking delivery services to leave packages with a neighbor or inside the utility closet, rather than on the front doorstep.

Newspapers that accumulate while residents are away could indicate the house is vacant. You might consider putting a stop on the delivery or ask a neighbor pick up the newspapers.

We also have solicitations posted on our entry doors from time to time - in violation of our non-solicitation policy. If you see a solicitor, please ask them to leave the neighborhood and contact a Board member. Also, if you know a neighbor is on vacation, you might consider removing the solicitation from the front door.

Many residents are in the habit of posting outgoing US Mail to their mail slot. If these contain items such as checks or other personal information, this could create a vulnerability to identity theft. You might

consider using a blue US Mail postal box to post letters.

510-841-7753

Occasionally, an outdoor alarm will sound. Please use your judgment about contacting the residents of that home or calling the police.

Streets and Lights Committee

Chair

Gordon Seligson (6 CH)
sixch@ix.netcom.com
510-845-1216

Association Contact Numbers Board of Directors

President

David Spellmeyer (23 SH)
dspellmeyer@mac.com
510-883-1951

Secretary

Pauly Langguth (3 CC)
pl2gs@sbcglobal.net
510-549-9081

Treasurer

Bob Kuzma (7 CC)
robbil32@pacbell.net
510-981-1445

Vice President

Tom Kremen (63 SH)
tkremen@yahoo.com
510-666-8899

Vice President

Dick Saalfeld (5 CC)
dsaalfeld@sbcglobal.net
510-843-1088

Parking Committee

Chair

Dick Saalfeld (5 CC)
dsaalfeld@sbcglobal.net
510-843-1088

CORE – Citizens of Oakland Respond to Emergencies

Representative

Helen Marshall (1 CH)
510-704-0500
helen.bayareahomes@gmail.com

Welcome Committee

Gary Dougan (17 CC)
510-841-1552

www.hhiv.org

Our website can be accessed to obtain Board of Directors meeting dates, agenda, minutes, past quarterly newsletters, the current rules and regulations, insurance coverage, and CC&Rs.

Hiller Highlands Four Association is a Planned Unit Development ("PUD"), which operates under the provisions of California's Davis Stirling Act. An elected Board of Directors is responsible for operation of the Association, including enforcement of the various rules and regulations that are part of a PUD. Each owner and resident has been provided a "Hiller Four Info" binder with the current rules and regulations, if you are missing the binder or are not sure if the contents are current, contact the Secretary.

Committees

Architectural Control Committee

Chair

George Innes (2 CH)
gainnes@wellsfargo.com
510-486-1902

Members

Bob Kuzma (7 CC), David Spellmeyer (23 SH), Keith Beckwith (14 SH), Helen Marshall (1 CH), Susan Tienen (4 CH)

Landscape Committee

Chair

Barbara Schindler (1 SH)

Landscaping Tidbits and Updates

Our largest operating expense is the maintenance and watering of our landscaping. We have nearly 5.5 acres of land in our common areas and our streets-

capex. Many other associations have chosen to landscape with relatively few plants. Hiller Highlands Four Association has chosen to invest in a more diverse and more visually appealing landscaping. As a result, we have quite a number of types and sizes of plants. We would like to use the Newsletter as a means to introduce the neighborhood to some of the plant species planted in and around the common areas. We will introduce a few species in this newsletter and others in following newsletters. Please let us know if this is helpful and of interest. If so, we can dedicate more space to this feature. These descriptions have been compiled from a variety of sources.

The landscaping can be broken into two distinct types of plantings, streetscapes and common areas.

The Streetscape plantings consist of:

- 9 species of trees
- 30 species of shrubs
- 2 species of grasses
- 2 species of ground cover
- 1 type of vine

The common area plantings consist of:

- 6 species of trees
- 17 species of shrubs
- 7 species of small to medium plants
- 6 species of ornamental grasses
- 9 species of ground cover

Species: *Arbutus "Marina"* (Marina Arbutus) – Streetscape

Delightful small garden tree having larger dark green leaves than the species. Rosy pink flowers appear at the same time as the red and yellow strawberry-like fruit ripens from previous season flowers. Good firescaping plant. Evergreen. Full sun. Moderate grower to 20 to 30 feet tall, equal spread.



Species: *Eriobotrya deflexa* (Bronze Loquat) – Streetscape

This is an evergreen, broadleaf shrub or tree. It has a moderate to fast growth rate, and grows to 20 - 30' in

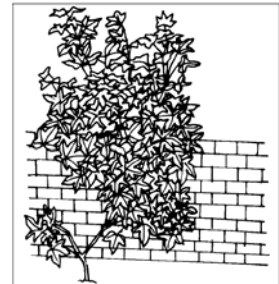


height. Leaves are elliptical shape, serrated margins, thick and leathery, smooth surface texture, about 6 - 8" long, 1 - 2" wide. Juvenile leaves are bronze before becoming

green in color. Flowers are fragrant, creamy white in color, 1/2" in size, appearing in winter & spring. The fruit is succulent, yellow-green in color, 1/2" - 3/4" in size, late winter - early spring.

Species: *x Fatshedera lizei* (Wonder Plant) – Streetscape

An oddity among plants *x Fatshedera lizei* is a rare hybrid between *Fatsia japonica* and *Hedera helix* (English ivy), hence its nickname "botanical wonder." This evergreen cannot decide whether to be a vine (like one parent) or a shrub (like the other).



Branches sprout up but fall over after a while and crawl across the ground. These thin pliable branches can easily be tied and trained onto a support. *Fatshedera* produces shiny, dark green leaves of about 8 inches wide. In spring the new growth is covered with a fine layer of rusty brown hairs, and if the plant is really flourishing, it will produce small clusters of white flowers in the fall. Don't worry about seedlings as this hybrid is completely sterile. This type of hybrid rarely occurs in nature; *x Fatshedera* was found in 1910 at a nursery in France. (The multiplication sign preceding the genus names indicates that it is a bigeneric hybrid.)

Fatshedera is a sprawling, evergreen shrub with an open branching structure. Unless trained, the branches will spread along the ground only reaching about 2 feet tall with a spread of around 10 feet. These pliable branches can easily be trained to a support to give a more vine-like appearance.

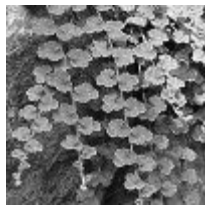
Species: *Echium fastuosum* (Pride of Madera) – Common Areas

Pride of Madeira (*Echium candicans*; syn. *Echium fastuosum* J.Jacq. [1]) is a large biennial or more commonly perennial members of the *Echium* genus. It is endemic to the island of Madeira but is widely distributed throughout the world as an ornamental and garden plant. In New Zealand it is a common garden escape onto road-side verges and shingle banks in northern South Island (and probably elsewhere).



In the first year after germination the plant produces a broad rosette of leaves. In the second and subsequent years more or less woody flowering stalks are produced clothed in rough leaves. The flower head is large and covered with blue flowers having red stamens. The flowers are much visited by honey bees and the honey from such visits is prized for its flavor.

Species: *Rubus calycinoides* (Creeping Rubus) – Common Areas



An irresistible quilt textured creeping groundcover that turns deep, vivid red in the fall. Small (1-1.5") deep green, maple shaped leaves, with smooth light tan undersides. Nearly evergreen, insect and pest free.

White flowers with amber fruits in late spring. Very durable!

Species: *Pennisetum setaceum Rubrum* (Purple Fountain Grass) – Common areas



Purple Fountain Grass is a deciduous perennial grass. It forms tufts that reach 3 feet tall and 18 inches wide. In climates that have occasional freezes this grass is used in the landscape as an annual. *Pennisetum setaceum* 'Rubrum' has rough stems with long, narrow, bronze leaf blades. From mid-summer to early autumn this *Pennisetum* bears pink to purplish pink spikelets that are plumed and bristled seed heads

that nod. Purple Fountain Grass is great for use in mixed perennial beds, mass plantings, as well as in mixed containers.

Species: *Arctostaphylos 'Emerald Carpet'* (Emerald Carpet, Creeping Manzanita) – Common Areas

This is a low-growing shrub to 1 foot tall and spreading to 3-6 feet wide. Very compact and dense plant with small glossy deep green leaves that nearly hide the attractive cinnamon red stems with exfoliating bark. Small white flowers appear in mid-winter through spring and are followed by red fruit. This manzanita grows best in a rich, slightly acid and loamy soil. It requires occasional irrigation in southern California gardens. Good as a groundcover between a lawn and more drought tolerant plants or as a non-walkable lawn substitute. It is hardy to about 15-20 F.



Species: *Coprosma kirkii* (Creeping Mirror Plant) – Common Areas

Valued for their handsome evergreen foliage and easy care even when the going gets tough, this well groomed genus hails from the Southern Hemisphere. Their rounded, leathery leaves are borne in opposite pairs and garb a fast growing, sun-loving frame that appreciates good drainage, handles drought, wards off deer and begs an easily viewed position anywhere fine foliar texture is appreciated.



Because of the handsome horizontal growth of its long slender stems, and the exceptionally elegant variegation of its small lustrous leaves, this New Zealand native is a first-rate evergreen ground cover. Small, neatly cream-margined gray-green leaves display attractive, translucent white berries preceded by inconspicuous flowers. Its low-lying branches provide a deft transition between upright shrubs such as *Rosmarinus* 'Herb Cottage' or *Cistus* 'Bennett's White'.

'Variegata' willingly accepts a wide range of soils, can handle wind and salt spray, and promises a dense handsome form if pruned regularly.

Reserves Analysis Background and Summary

The Hiller Highlands Four Association Board of Directors contracted Applied Reserve Analysis, LLC (ARA), to perform our professional Reserve Analysis. ARA conducted a physical review of the common areas in June and prepared a financial review. They have provided HHIV with a summary and a full report. Both can be found on the HHIV website (www.hhiv.org) or in hard copy upon request to the Secretary.

Importance of Reserve Studies

The Board is responsible for maintaining the financial health of our Association. Together, the homeowners co-own all of the common property, including the streets, lights, landscaping, etc. As a result, all homeowners have a vested interest in maintaining our property. While homeowners are responsible for maintenance of their own homes, the HHIV Board is responsible for repairing, replacing, and/or maintaining our common areas.

Each year, the Board evaluates and prepares a *pro forma* annual operating budget, which includes budgeted monies to maintain the landscaping, pay the electricity bills, pay the water bills, provide insurance coverage, etc. The funds for our operating budget are collected as part of our Quarterly Assessments.

Our operating budget does not provide for the costs of repairing or replacing our fixed assets in the common areas. Nevertheless, the ongoing repair and maintenance of the infrastructure in the common areas (such as the streets, sidewalks, signs, etc.) must be anticipated and planned for. Each of these components has a finite lifespan and will need to be replaced at some point in the future.

We have set aside a certain amount of money, called the Reserves, to provide for these repairs and replacements. Setting aside too little money places each of us at risk for a special assessment, in the event of an unanticipated component failure. Setting aside too much money could be considered excessive, as it represents a financial stake for each homeowner. Figuring out exactly how much money we should set aside is a bit of an art. This requires signif-

icant knowledge of life times and utility of infrastructure components and a bit of financial forecasting.

Because the board has a fiduciary duty to manage association funds and property, a replacement reserve budget is very important. Not only does this information supplement the annual *pro forma* operating budget in providing owners with financial information; the reserve study is also an important management information tool as the association strives to balance and optimize long-term property values and costs for the membership.

California law requires Associations to visually inspect the common areas and prepare a reserve study every three years and then update it annually. Furthermore, law requires that the reserve study must do the following:

- Identify the major components that the association is obligated to repair, replace, restore, or maintain that, as of the date of the study, have a remaining useful life of less than 30 years
- Identify the probable remaining useful life of the components
- Estimate of the cost of repair, replacement, restoration, or maintenance of the components
- Estimate the total annual contribution necessary to defray the cost to repair, replace, restore, or maintain the components
- Prepare a reserve funding plan

Reserve allocations are only projections based on professional estimates. Of course, these estimates might not be completely accurate, and different components wear out at their own rates. As a result, the board must review the association's reserve study annually and must consider and implement necessary adjustments to the reserve account requirements as a result of that review. That is, if the professional estimate proves incorrect or the reserves are insufficient, the Board must address the situation immediately. This might result in a special assessment.

A reserve study provides a current estimate of the costs of repairing and replacing major common area

components (such as lighting or pavement) over the long term. Ideally, all major repair and replacement costs will be covered by funds set aside by the association as Reserves, so that funds are there when needed.

For association members, reserve planning helps assure property values by protecting against declining property values due to deferred maintenance and inability to keep up with the aging of components. For buyers, understanding the reserve study is an important part of evaluating the value of a CID property.

A good reserve study shows owners and potential buyers a more accurate and complete picture of the association's financial strength and market value. The reserve study should disclose to buyers, lenders, and others the manner in which management of the association (i.e., the board and outside management, if any) is making provisions for non-annual maintenance requirements.

Preparing a reserve study calls for explicit association decisions on how to provide for long-term funding, and on the extent to which the association will set aside funds on a regular basis for non-annual maintenance requirements. A good reserve study may also function as a maintenance-planning tool for the association.

Content of Reserve Studies

California's Common Interest Development Act sets forth California's legal requirements for reserve study information to be included in the annual association budget. California Civil Code Section 1365 requires that homeowner associations prepare and distribute certain financial information, including a pro forma operating budget, 45-60 days prior to the start of the association's next fiscal year.

Thus, the pro forma operating budget must contain, at a minimum, the following items:

1. estimated revenue and expenses on the accrual basis of accounting
2. identification of total cash reserves currently set aside
3. estimated remaining life of major components
4. estimated current replacement cost of major components

5. identification of methods of funding for future repair, replacement or additions to major components
6. statement of methods used to develop estimates and funding plan

What Are the Steps in Doing a Reserve Study?

A Reserve Study is made up of two parts: the Physical Analysis, and the Financial Analysis.

The Physical Analysis provides information about the physical status and repair/replacement cost of the area components the association is obligated to maintain. The Physical Analysis is comprised of an inventory of the components, evaluation of their condition and age adjustment based on useful life and remaining life and the replacement costs.

The Financial Analysis is the analysis of the association's reserve income and expenses. Typically, this analysis includes a finding of the Association's current reserve fund strength (measured in cash or as a percent of reserves funded) and options for establishing an appropriate reserve contribution rate (funding plan).

Results of HHIV Reserve Analysis

The Full Report and a Summary can be found on the HHIV website (www.hhiv.org).

Physical Analysis:

ARA performed the physical analysis on June 24, 2007. ARA reports that we have the following components with anticipated replacement dates. Note that while most are some years out, a few will require attention starting in 2008. ARA has prepared estimated costs to replace or repair each of these items. Please note that the expected life of some of these items means that we are likely to replace or repair them more than once during the next 30 years.

Description	Replacement Anticipated
Concrete - Curbs/Walks, Repairs	2019
Drainage- Ditch, Catch Basin, Repairs	2017
Irrigation - Repairs-5X	2008
Irrigation - Repairs-3X	2013
Irrigation Controllers – Replace	2018
Lighting - Bollard Fixture, Replace	2016
Lighting - Street, Replace	2016
Railing - Stair, Pipe, Replace	2019
Retaining Walls - Concrete, Repairs	2029
Retaining Walls - Wood, Repairs/Replace	2008
Signs - Traffic, Replace	2009
Streets - Asphalt Overlay	2016
Streets - Asphalt Repairs	2010
Streets - Asphalt Sealing	2010

Financial Analysis

This financial analysis is a bit more complicated. Several underlying assumptions are made, including the inflation rate (3%), the interest rate and tax rate on the reserve deposit (4.59% and 30%, respectively), and a 3% contingency reserve. They also make the assumption that we will have \$286,507.72 in our reserve fund on January 1, 2008.

We have reported to ARA that our homeowners have been contributing \$0 to our reserve fund over the past year. It's actually been longer than that, but they only needed our current funding scheme.

From this combined set of information, ARA has prepared three different funding models that Hiller Highlands Four might consider adopting.

The three models are:

- follow a "current" Funding Model
- fund reserves according to a Component Funding Model
- fund reserves to maintain a certain Threshold Funding Model

The Board will be using the information to develop a long-term funding plan to ensure that we have funds

sufficient to cover our anticipated costs in future years.

Current model

This analysis is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give an accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Because we have had excess reserves for many years, previous Boards have been able to adopt a zero funding scheme for our Reserves. That is, the Board has been able to manage both operating and reserve budgets that contribute zero dollars from our quarterly assessments to the Reserve Funds.

Component Model

This funding model's long-term objective is to provide a plan to maintain a fully funded reserve position over the longest period of time practical. This is the most conservative funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position.

Threshold model

The threshold funding model is used to calculate the average annual reserve expenditure and inflates it over time. Then the model calculates the most critical years of funding and sets them so that they do not fall below the average annual expenditure for that year. This analysis calculates the minimum reserve assessments needed to keep the reserve balance above a predetermined threshold during the period of time examined.

Comparison of Funding Models

There are a number of ways to compare these funding models. We should note that the Board is not required by law to adopt any of these models. We

might choose a hybrid scheme or choose to take no action. However, there are significantly different future scenarios with any of these actions.

Quarterly Assessment by Funding Model

Figure 1 shows a comparison of the estimated quarterly assessments paid to Reserve Funds according to the three models. Note that these assessments would be *in addition to the operating budget assessments*.

Percent fully funded by funding model

Figure 2 shows a graph of the total percent funded reserves using the three different funding schemes.

Projected Ending Reserves

Figure 3 shows a comparison of the three funding models for the projected Ending Reserves by year. The Fully Funded costs are shown on this graph. The large drops are associated with street repairs/replacements, which are anticipated to be our largest expense, and occur every 20 years.

Current model interpretation

Figure 1 shows our current funding model (contributing \$0 per quarter per home to our Reserve Funds). Figure 2 shows that our current funding model is projected to allow for 100% funded reserves through 2014. Between 2014 and 2019, we are projected to no longer have sufficient reserve funds to cover anticipated repair and replacement costs. In this approach, our reserves are projected to reach \$0 (or zero percent funded) in 2019.

The threshold model interpretation

The Threshold model assumes that our Reserves will never drop below a certain threshold. This method shows a consistent level of quarterly assessment payments to Reserves (Figure 1) and will keep the Association fully funded through approximately 2028

(Figure 2). This method would have the Reserves funded at 150% or more through 2028. This might be viewed as excessively overfunded. However, the predictable quarterly assessments over an extended period of time might be a reasonable tradeoff.

Component Funding Model Interpretation

This funding model provides for the greatest variability in quarterly assessments paid to reserves. In this model, we would not contribute any quarterly assessments to reserve funds until 2013, but at that point, we will start contributing significantly to reserves (Figure 1). The aim, however, is to ensure that the Association reserves are 100% funded over the entire 30-year period (Figure 2).

Summary

The Board of Directors has contracted with a professional Reserve Analysis firm to perform a physical review of the Association Common Property assets. This firm has performed a complete inventory of the assets, estimated the useful life of each of those assets and projected an estimated current and future cost of repair or replacement of each asset. The firm has described three different funding models that can be used by the Association to formulate a funding scheme. The homeowners can download a summary version of the report and a full report from the Association Website (www.hhiv.org), or can request a printed copy from the Secretary.

Note: Sections of this description were taken and/or modified from the State of California Department of Real Estate's Document entitled "RESERVE STUDY GUIDELINES for Homeowner Association Budgets" (www.dre.ca.gov/pdf_docs/re25.pdf) and from text available at <http://davis-stirling.com/> and other online resources.

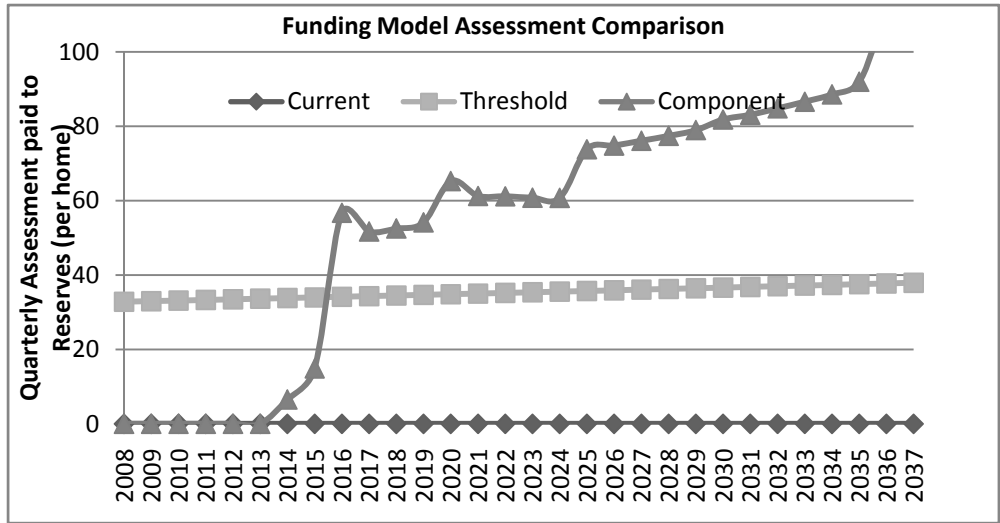


Figure 1: Quarterly Assessments per quarter for each of the funding models.

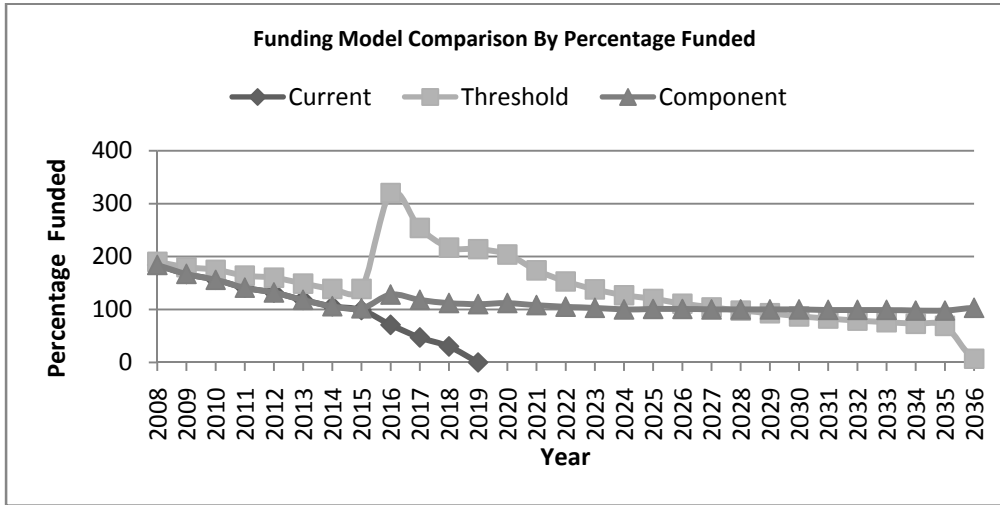


Figure 2: Comparison of Percentage of projected reserves funded by funding model.

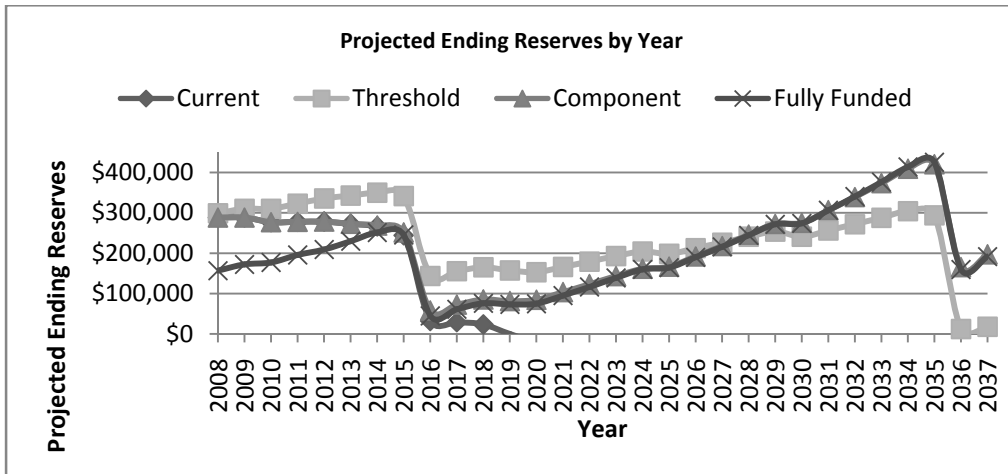


Figure 3: Comparison of total projected reserves funded by funding model

**Hiller Highlands Four Association
Oakland, California
ARA-LLC Owners' Disclosure • Current Assessment Funding Model • Summary**

Report Date	July 26, 2007
Account Number	10063
Version	6.1
Budget Year Beginning	January 01, 2008
Budget Year Ending	December 31, 2008
Total Units	80

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	4.59%
Tax Rate on Interest	30.00%
Contingency	3.00%
2008 Beginning Balance	\$286,507.72

Current Assessment Funding Model

- For budgeting purposes, unless otherwise indicated, we have used June 1994 as the placed-in-service date to begin aging the original components examined in this reserve study.
- This 80 unit planned unit development is located at the intersection unit development, is located at the intersection of Grand View and Hiller Drive in the City of Oakland, California. The association streets are Schooner Hill, Clipper Hill, and Captains Cove.
- The last Applied Reserve Analysis, LLC field inspection was completed on June 25, 2007.
- NOTE: This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described. A reserve analysis, to remain accurate, should be updated on an annual basis to reflect such changes as shifts in economic parameters, the addition of assets or phases, or the expenditure of reserve funds.
- NOTE: The association is currently not contributing to reserves. The amount of contribution is interest from the reserve account. They receive about \$9,000 annually. We have adjusted the interest parameters, accordingly. In addition, for this report, we have increased the reserve assessment by .5% in the Threshold and Component Funding Models.

Summary of Calculations

Monthly Reserve Assessment Required <i>per unit per monthly</i>	
Average Net Monthly Interest Earned	\$758.68
Total Monthly Allocation to Reserves <i>\$9.48 per unit monthly</i>	\$758.68

Hiller Highlands Four Association
ARA-LLC Owners' Disclosure • Current Assessment Funding Model • Component Summary

Report Date July 26, 2007
 Beginning Fiscal Year January 01, 2008
 Account Number 10063 Version Number 6.1

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserve	Fully Funded
Streets/Asphalt							
Streets - Asphalt Overlay	2016	20	2	8	126,148	126,148	80,276
Streets - Asphalt Repairs	2010	5	0	2	5,544	5,544	3,327
Streets - Asphalt Sealing	2010	5	0	2	6,247	6,247	3,748
Streets/Asphalt - Total					<u>\$137,940</u>	<u>\$137,940</u>	<u>\$87,351</u>
Concrete							
Concrete - Curbs/Walks, Repairs	2019	25	0	11	1,482	1,482	830
Drainage- Ditch, Catch Basin, Repairs	2017	10	0	9	641	641	64
Concrete - Total					<u>\$2,124</u>	<u>\$2,124</u>	<u>\$894</u>
Walls							
Retaining Walls - Concrete, Repairs	2029	35	0	21	1,298	1,298	519
Retaining Walls - Wood, Repairs/Replace	2008	1	0	0	2,293	4,587	2,293
Walls - Total					<u>\$3,591</u>	<u>\$5,884</u>	<u>\$2,812</u>
Lighting							
Lighting - Bollard Fixture, Replace	2016	22	0	8	1,894	1,894	1,205
Lighting - Street, Replace	2016	22	0	8	37,983	37,983	24,171
Lighting - Total					<u>\$39,877</u>	<u>\$39,877</u>	<u>\$25,376</u>
Railings							
Railing - Stair, Pipe, Replace	2019	25	0	11	13,314	13,314	7,456
Railings - Total					<u>\$13,314</u>	<u>\$13,314</u>	<u>\$7,456</u>
Signs							
Signs - Traffic, Replace	2009	15	0	1	1,572	1,572	1,467
Signs - Total					<u>\$1,572</u>	<u>\$1,572</u>	<u>\$1,467</u>
Irrigation							
Irrigation - Repairs-5X	2008	1	0	0	5,000	10,000	5,000
Irrigation - Repairs-3X	2013	1	5	5	10,000	10,000	1,667
Irrigation Controllers - Replace	2018	12	0	10	2,520	2,520	420
Irrigation - Total					<u>\$17,520</u>	<u>\$22,520</u>	<u>\$7,087</u>

Hiller Highlands Four Association
ARA-LLC Owners' Disclosure • Current Assessment Funding Model • Component Summary

Description	<i>Replacement Year</i>	<i>Useful Life</i>	<i>Adjustment Remaining Life</i>	<i>Current Cost</i>	<i>Assigned Reserve</i>	<i>Fully Funded</i>
Total Asset Summary				<u>\$215,938</u>	<u>\$223,231</u>	<u>\$132,444</u>
Contingency at 3.00%					<u>\$6,904</u>	<u>\$4,096</u>
Summary Total					<u>\$230,135</u>	<u>\$136,540</u>
Excess Funds:					\$54,682	
						Fully Funded Level 169%
Current Average Equity per Unit (Total Units:80)					\$1,170	

**Hiller Highlands Four Association
Oakland, California
ARA-LLC Owners' Disclosure • Threshold Funding Model • Summary**

Report Date	July 26, 2007
Account Number	10063
Version	6.1
Budget Year Beginning	January 01, 2008
Budget Year Ending	December 31, 2008
 Total Units	 80

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	0.50%
Interest Rate on Reserve Deposit	4.59%
Tax Rate on Interest	30.00%
Contingency	3.00%
 2008 Beginning Balance	 \$286,507.72

Threshold Funding Model

- For budgeting purposes, unless otherwise indicated, we have used June 1994 as the placed-in-service date to begin aging the original components examined in this reserve study.
- This 80 unit planned unit development is located at the intersection unit development, is located at the intersection of Grand View and Hiller Drive in the City of Oakland, California. The association streets are Schooner Hill, Clipper Hill, and Captains Cove.
- The last Applied Reserve Analysis, LLC field inspection was completed on June 25, 2007.
- NOTE: This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described. A reserve analysis, to remain accurate, should be updated on an annual basis to reflect such changes as shifts in economic parameters, the addition of assets or phases, or the expenditure of reserve funds.
- NOTE: The association is currently not contributing to reserves. The amount of contribution is interest from the reserve account. They receive about \$9,000 annually. We have adjusted the interest parameters, accordingly. In addition, for this report, we have increased the reserve assessment by .5% in the Threshold and Component Funding Models.

Summary of Calculations

Monthly Reserve Assessment Required	\$875.45
<i>\$10.94 per unit per monthly</i>	
Average Net Monthly Interest Earned	\$771.66
Total Monthly Allocation to Reserves	<u>\$1,647.11</u>
<i>\$20.58 per unit monthly</i>	

Hiller Highlands Four Association
ARA-LLC Owners' Disclosure • Threshold Funding Model • Component Summary

Report Date July 26, 2007
 Beginning Fiscal Year January 01, 2008
 Account Number 10063 Version Number 6.1

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserve	Fully Funded
Streets/Asphalt							
Streets - Asphalt Overlay	2016	20	2	8	126,148	126,148	80,276
Streets - Asphalt Repairs	2010	5	0	2	5,544	5,544	3,327
Streets - Asphalt Sealing	2010	5	0	2	6,247	6,247	3,748
Streets/Asphalt - Total					<u>\$137,940</u>	<u>\$137,940</u>	<u>\$87,351</u>
Concrete							
Concrete - Curbs/Walks, Repairs	2019	25	0	11	1,482	1,482	830
Drainage- Ditch, Catch Basin, Repairs	2017	10	0	9	641	641	64
Concrete - Total					<u>\$2,124</u>	<u>\$2,124</u>	<u>\$894</u>
Walls							
Retaining Walls - Concrete, Repairs	2029	35	0	21	1,298	1,298	519
Retaining Walls - Wood, Repairs/Replace	2008	1	0	0	2,293	4,587	2,293
Walls - Total					<u>\$3,591</u>	<u>\$5,884</u>	<u>\$2,812</u>
Lighting							
Lighting - Bollard Fixture, Replace	2016	22	0	8	1,894	1,894	1,205
Lighting - Street, Replace	2016	22	0	8	37,983	37,983	24,171
Lighting - Total					<u>\$39,877</u>	<u>\$39,877</u>	<u>\$25,376</u>
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Railing - Stair, Pipe, Replace	2019	25	0	11	13,314	13,314	7,456
Railings - Total					<u>\$13,314</u>	<u>\$13,314</u>	<u>\$7,456</u>
Signs							
Signs - Traffic, Replace	2009	15	0	1	1,572	1,572	1,467
Signs - Total					<u>\$1,572</u>	<u>\$1,572</u>	<u>\$1,467</u>
Irrigation							
Irrigation - Repairs-5X	2008	1	0	0	5,000	10,000	5,000
Irrigation - Repairs-3X	2013	1	5	5	10,000	10,000	1,667
Irrigation Controllers - Replace	2018	12	0	10	2,520	2,520	420
Irrigation - Total					<u>\$17,520</u>	<u>\$22,520</u>	<u>\$7,087</u>

Hiller Highlands Four Association
ARA-LLC Owners' Disclosure • Threshold Funding Model • Component Summary

Description	<i>Replacement Year</i>	<i>Useful Life</i>	<i>Adjustment Remaining Life</i>	<i>Current Cost</i>	<i>Assigned Reserve</i>	<i>Fully Funded</i>
Total Asset Summary				<u>\$215,938</u>	<u>\$223,231</u>	<u>\$132,444</u>
Contingency at 3.00%					<u>\$6,904</u>	<u>\$4,096</u>
Summary Total					<u>\$230,135</u>	<u>\$136,540</u>
Excess Funds:					\$54,682	
						Fully Funded Level 169%
Current Average Equity per Unit (Total Units:80)					\$1,170	

Hiller Highlands Four Association
ARA-LLC Owners' Disclosure • Threshold Funding Model • 30 Year Projections

Report Date July 26, 2007
 Beginning Fiscal Year January 01, 2008
 Account Number 10063 Version Number 6.1

Beginning Balance: \$286,508

Year	Current Cost	Annual Assessment	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Fully Funded
2008	215,938	10,505	9,260	7,293	298,980	156,670	190%
2009	222,416	10,558	9,608	9,131	310,014	172,203	180%
2010	229,088	10,611	9,606	20,247	309,983	177,025	175%
2011	235,961	10,664	10,006	7,970	322,683	195,652	164%
2012	243,040	10,717	10,413	8,209	335,604	209,266	160%
2013	244,534	10,771	10,638	14,251	342,761	229,671	149%
2014	251,870	10,825	10,858	14,679	349,765	251,111	139%
2015	259,427	10,879	10,600	29,621	341,622	245,198	139%
2016	254,542	10,933	4,349	213,221	143,684	44,867	320%
2017	262,178	10,988	4,723	3,829	155,565	61,225	254%
2018	270,043	11,043	5,025	6,469	165,164	75,845	217%
2019	278,145	11,098	4,779	23,656	157,384	73,259	214%
2020	286,489	11,153	4,642	20,082	153,098	74,995	204%
2021	295,084	11,209	5,048	3,368	165,988	95,140	174%
2022	303,936	11,265	5,466	3,469	179,250	116,426	153%
2023	313,054	11,322	5,896	3,573	192,895	138,904	138%
2024	322,446	11,378	6,256	6,203	204,326	159,949	127%
2025	332,119	11,435	6,073	23,280	198,554	164,212	120%
2026	342,083	11,492	6,517	3,904	212,659	189,884	111%
2027	352,345	11,550	6,938	5,146	226,000	215,755	104%
2028	362,916	11,607	7,406	4,142	240,872	244,236	98%
2029	373,803	11,665	7,809	6,680	253,666	271,671	93%
2030	385,017	11,724	7,408	31,817	240,980	274,078	87%
2031	396,568	11,782	7,885	4,526	256,121	306,350	83%
2032	408,465	11,841	8,375	4,662	271,675	340,311	79%
2033	420,719	11,901	8,878	4,802	287,652	376,035	76%
2034	433,340	11,960	9,395	4,946	304,062	413,595	73%
2035	446,340	12,020	9,072	31,287	293,867	425,284	69%
2036	459,730	12,080	179	293,865	12,262	159,728	7%
2037	473,522	12,140	354	6,916	17,841	191,632	9%

**Hiller Highlands Four Association
Oakland, California
ARA-LLC Owners' Disclosure • Component Funding Model • Summary**

Report Date	July 26, 2007
Account Number	10063
Version	6.1
Budget Year Beginning	January 01, 2008
Budget Year Ending	December 31, 2008
Total Units	80

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	0.50%
Interest Rate on Reserve Deposit	4.59%
Tax Rate on Interest	30.00%
Contingency	3.00%
2008 Beginning Balance	\$286,508.00

Component Funding Model

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Summary of Calculations

Monthly Reserve Assessment Required <i>per unit per monthly</i>	
Average Net Monthly Interest Earned	\$758.68
Total Monthly Allocation to Reserves <i>\$9.48 per unit monthly</i>	\$758.68

Hiller Highlands Four Association
ARA-LLC Owners' Disclosure • Component Funding Model • Component Summary

Report Date July 26, 2007
 Beginning Fiscal Year January 01, 2008
 Account Number 10063 Version Number 6.1

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserve	Fully Funded
Streets/Asphalt							
Streets - Asphalt Overlay	2016	20	2	8	126,148	126,148	80,276
Streets - Asphalt Repairs	2010	5	0	2	5,544	5,544	3,327
Streets - Asphalt Sealing	2010	5	0	2	6,247	6,247	3,748
Streets/Asphalt - Total					<u>\$137,940</u>	<u>\$137,940</u>	<u>\$87,351</u>
Concrete							
Concrete - Curbs/Walks, Repairs	2019	25	0	11	1,482	1,482	830
Drainage- Ditch, Catch Basin, Repairs	2017	10	0	9	641	641	64
Concrete - Total					<u>\$2,124</u>	<u>\$2,124</u>	<u>\$894</u>
Walls							
Retaining Walls - Concrete, Repairs	2029	35	0	21	1,298	1,298	519
Retaining Walls - Wood, Repairs/Replace	2008	1	0	0	2,293	4,587	2,293
Walls - Total					<u>\$3,591</u>	<u>\$5,884</u>	<u>\$2,812</u>
Lighting							
Lighting - Bollard Fixture, Replace	2016	22	0	8	1,894	1,894	1,205
Lighting - Street, Replace	2016	22	0	8	37,983	37,983	24,171
Lighting - Total					<u>\$39,877</u>	<u>\$39,877</u>	<u>\$25,376</u>
Railings							
Railing - Stair, Pipe, Replace	2019	25	0	11	13,314	13,314	7,456
Railings - Total					<u>\$13,314</u>	<u>\$13,314</u>	<u>\$7,456</u>
Signs							
Signs - Traffic, Replace	2009	15	0	1	1,572	1,572	1,467
Signs - Total					<u>\$1,572</u>	<u>\$1,572</u>	<u>\$1,467</u>
Irrigation							
Irrigation - Repairs-5X	2008	1	0	0	5,000	10,000	5,000
Irrigation - Repairs-3X	2013	1	5	5	10,000	10,000	1,667
Irrigation Controllers - Replace	2018	12	0	10	2,520	2,520	420
Irrigation - Total					<u>\$17,520</u>	<u>\$22,520</u>	<u>\$7,087</u>

Hiller Highlands Four Association
ARA-LLC Owners' Disclosure • Component Funding Model • Component Summary

Description	<i>Replacement Year</i>	<i>Useful Life</i>	<i>Adjustment Remaining Life</i>	<i>Current Cost</i>	<i>Assigned Reserve</i>	<i>Fully Funded</i>
Total Asset Summary				<u>\$215,938</u>	<u>\$223,231</u>	<u>\$132,444</u>
Contingency at 3.00%					<u>\$6,904</u>	<u>\$4,096</u>
Summary Total					<u>\$230,135</u>	<u>\$136,540</u>
Excess Funds:					\$54,682	
						Fully Funded Level 169%
Current Average Equity per Unit (Total Units:80)					\$1,170	

Hiller Highlands Four Association
ARA-LLC Owners' Disclosure • Component Funding Model • 30 Year Projections

Report Date July 26, 2007
 Beginning Fiscal Year January 01, 2008
 Account Number 10063 Version Number 6.1

Beginning Balance: \$286,508

Year	Current Cost	Annual Assessment	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Fully Funded
2008	215,938		9,104	7,293	288,319	156,670	184%
2009	222,416		9,103	9,131	288,291	172,203	167%
2010	229,088		8,740	20,247	276,783	177,025	156%
2011	235,961		8,765	7,970	277,579	195,652	141%
2012	243,040		8,783	8,209	278,153	209,266	132%
2013	244,534		8,605	14,251	272,507	229,671	118%
2014	251,870	2,092	8,438	14,679	268,358	251,111	106%
2015	259,427	4,766	7,855	29,621	251,358	245,198	102%
2016	254,542	18,160	1,513	213,221	57,810	44,867	128%
2017	262,178	16,544	2,005	3,829	72,531	61,225	118%
2018	270,043	16,799	2,403	6,469	85,264	75,845	112%
2019	278,145	17,330	2,266	23,656	81,204	73,259	110%
2020	286,489	20,875	2,303	20,082	84,299	74,995	112%
2021	295,084	19,604	2,930	3,368	103,465	95,140	108%
2022	303,936	19,578	3,551	3,469	123,125	116,426	105%
2023	313,054	19,449	4,187	3,573	143,187	138,904	103%
2024	322,446	19,432	4,755	6,203	161,171	159,949	100%
2025	332,119	23,625	4,846	23,280	166,362	164,212	101%
2026	342,083	23,938	5,652	3,904	192,048	189,884	101%
2027	352,345	24,349	6,455	5,146	217,707	215,755	100%
2028	362,916	24,769	7,331	4,142	245,664	244,236	100%
2029	373,803	25,268	8,167	6,680	272,419	271,671	100%
2030	385,017	26,183	8,233	31,817	275,018	274,078	100%
2031	396,568	26,588	9,214	4,526	306,294	306,350	99%
2032	408,465	27,141	10,238	4,662	339,011	340,311	99%
2033	420,719	27,712	11,308	4,802	373,229	376,035	99%
2034	433,340	28,337	12,429	4,946	409,048	413,595	98%
2035	446,340	29,429	12,754	31,287	419,944	425,284	98%
2036	459,730	34,658	4,625	293,865	165,363	159,728	103%
2037	473,522	32,744	5,652	6,916	196,843	191,632	102%

Hillier Highlands - Phase IV

