

Gary Porter, RS, PRA, RSS, CPA

Gary Porter is the founder of Facilities Advisors, Inc. He has more than 35 years of experience in reserve studies, audits, and taxation of associations.

Mr. Porter began his career as an auditor with Deloitte & Touche. In the mid 1970's he began working with associations. He founded his own CPA firm in 1980 and began performing reserve studies. He is the author of the 1989 book The Reserve Study Manual, the first comprehensive book on reserves. He is coauthor of the 2014 book Reserve Studies - The Complete Guide. At 18 chapters and more than 300 pages, this book is destined to become the definitive guide on reserve studies.

Mr. Porter is a past national president of the Community Associations Institute, and is the founding and current chairman of the International Capital Budgeting Institute, which establishes standards for capital budgets.

Mr. Porter was the first to design standard reporting formats that have been adopted by many reserve professionals within the industry.

Facilities Advisors, Inc.

Your Best Choice for

Reserve Studies

Facilities Advisors, Inc. has existed since 1982, and has performed hundreds of reserve studies throughout the country, and also in Mexico and the Caribbean.

He also envisioned the concept of the integrated facilities management system based on the core of information contained within the reserve study. This integrated facilities management approach provides for full life cycle management of all significant facilities and offers the ability to reduce long term costs based on better knowledge and management of assets.

Facilities Advisors, Inc.

1891 Goodyear Avenue, Suite 614

Ventura, CA 93003

Phone: (877) 304-6700

Fax: (805) 715-0586

www.reservestudyusa.com



Reserve studies for the Timeshare and Fractional industry

Serving associations nationwide

Offices in
Arizona, California, Florida,
Massachusetts and Utah

You can count on us for quality service for any type of association, and no matter where it's located. We have been providing quality reserve study services since 1982.

- Experience
- Quality service
- Competitive fee structure
- Easy-to-read reports
- Internet-Based Software



Timeshare Reserve Studies

The most unique aspect of the timeshare reserve study is the necessity of tracking unit interior furniture and other components. The software we use allows us to track unit interior components, and to provide reports that provide component and expense information on a unit by unit basis. No other software offers this capability, and no other reserve study company is able to provide a reserve study as comprehensive.

Years of experience has also taught us how to properly "scope" the reserve study. What this means is selecting the appropriate level of component detail to include in the study. While our software allows us to track all components, if too much detail is included, it becomes too burdensome for you to keep the study updated.

As an example, if we were to track ALL components in a standard two bedroom timeshare unit, we could identify as many as 200 components. But, by limiting the component list to the roughly 40 largest items, we still catch 80% - 90% of total costs on an itemized basis. The remaining 10% to 20% of costs are

grouped into a single component. This is the most efficient way to both capture, manage, and update the component information.

Reserve Study Services

Facilities Advisors Inc. (FAI) can provide you with information that no one else can provide, such as a complete inventory by location, down to the level that we can show you every common area component in a specific room. A Facilities Advisors Inc. reserve study with internet-based software provides you with a dynamic management tool, not a static "once every three years" paper report.

An FAI reserve study gives you the 3 most important things an Association should get from a Reserve Study

1. A solid financial plan with reports that make sense
2. A comprehensive and competent site visit and component condition assessment
3. Guidance in the development of a structured maintenance plan to minimize overall future costs

A reserve study is a financial forecast that calculates the funding requirements to replace the association's common area components that it is responsible for maintaining. The reserve study report contains a funding plan to meet these requirements, generally designed to level out cash flow and avoid special assessments. The funding plan incorporates inflation, interest earnings, financing programs and repayment of debt.

Levels of Service -

Level 1 - Full Reserve Study - We perform a complete site visit, identifying and quantifying common area components. This also includes our

component condition assessment and photo inventory of most components.

Level 2 - Update of Reserve Study with Site Visit -

The level 2 site visit is less comprehensive than a level 1 site visit in that the identification and quantification of components is assumed to be the same as determined in a prior level 1 site visit, unless it appears that there have been changes. The level 2 site visit focuses on the component condition assessment and updates the photo inventory where necessary.

Level 3 - Update of Reserve Study without Site Visit

- An annual update to the reserve study is simply good planning. This allows you to "refresh" the funding plan and account for minor variations from the original funding plan. We inquire about expenditures made, changes in pricing of replacement costs, and variations in funding from the original plan, but do not perform a site visit. This is a valuable planning tool at a very reasonable cost, generally no more than 25% of the cost of a full study.

