



**2019  
RESERVE STUDY  
PINELOCH SUN BEACH CLUB**

Ronald, WA 98940  
Financial Year 04.2019–03.2020  
Level 2 | Reserve Study Update  
03/18/19



## A New Strategy for Reserve Funding.

Our reserve study approach is simple. We provide you with the insight needed to make fast, accurate and informed decisions. We focus on understanding your situation and providing funding solutions that are designed with your goals in mind. By focusing on the detail and the big picture we provide the information you need to best manage your reserve fund and annual contributions.

As a long-term capital budget plan, the reserve study identifies the current status of the reserve fund and whether contributions to the fund are adequate to address future needs. The report helps the Association make necessary decisions regarding the development of their reserve fund and establish expectations in relation to the timing and cost of significant repair and replacement projects.

The reserve study recommends funding through smaller monthly contributions rather than risking large, unanticipated special assessments. Regular and ongoing reserve contributions are favored over special assessment as they help distribute expenses equally between current and future owners, and establish a stable contribution rate.

The reserve study contains 'forward looking' concepts which reflect expectations with respect to certain future events and potential financial performance. Although we believe at this time that the expectations reflected within the reserve study are reasonable, no assurances can be given that such expectations will prove correct. We recommend that the reserve study be updated annually to address changing circumstances and conditions.



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## EXECUTIVE SUMMARY | REGULAR DIVISION

### PROPERTY SUMMARY

ASSOCIATION NAME	Pineloch Sun Beach Club
LOCATION	Ronald, WA 98940
YEAR CONSTRUCTED	1969
NUMBER OF UNITS	435
FINANCIAL YEAR	2019 (April 1, 2019 - March 31, 2020)
REPORT LEVEL	Level 2 Update with Site Visit

### RESERVE FUND

PROJECTED STARTING BALANCE <sup>1</sup>	\$415,854
FULL FUNDED BALANCE, IDEAL	\$415,854
CURRENT PER UNIT DEFICIENCY/(SURPLUS) IN RESERVES	(\$0)
PERCENT FUNDED <sup>2</sup>	100%
INTEREST EARNED	1.00%
INFLATION RATE <sup>3</sup>	3.00%

### RESERVE CONTRIBUTIONS

CURRENT RESERVE FUND CONTRIBUTION	\$50,435
FULL FUNDING, MAXIMUM CONTRIBUTION	\$50,037
BASELINE FUNDING, MINIMUM CONTRIBUTION	\$36,172
SPECIAL ASSESSMENT	\$0

<sup>1</sup> Information in relation to the Association's finances were supplied by the Association's representative and is not audited.

<sup>2</sup> The ratio, at a particular point of time (the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage ([www.caionline.org](http://www.caionline.org)). Used to highlight the strength of the Association's reserve fund.

<sup>3</sup> Inflation rate is based upon the average annual increase of the Consumer Price Index (CPI) over the last 30-years, as published by the US Bureau of Labor Statistics ([www.labor.gov](http://www.labor.gov)).



## KEY INSIGHTS | REGULAR DIVISION

**\$415,854**

RESERVE ACCOUNT  
BALANCE

**\$50,435**

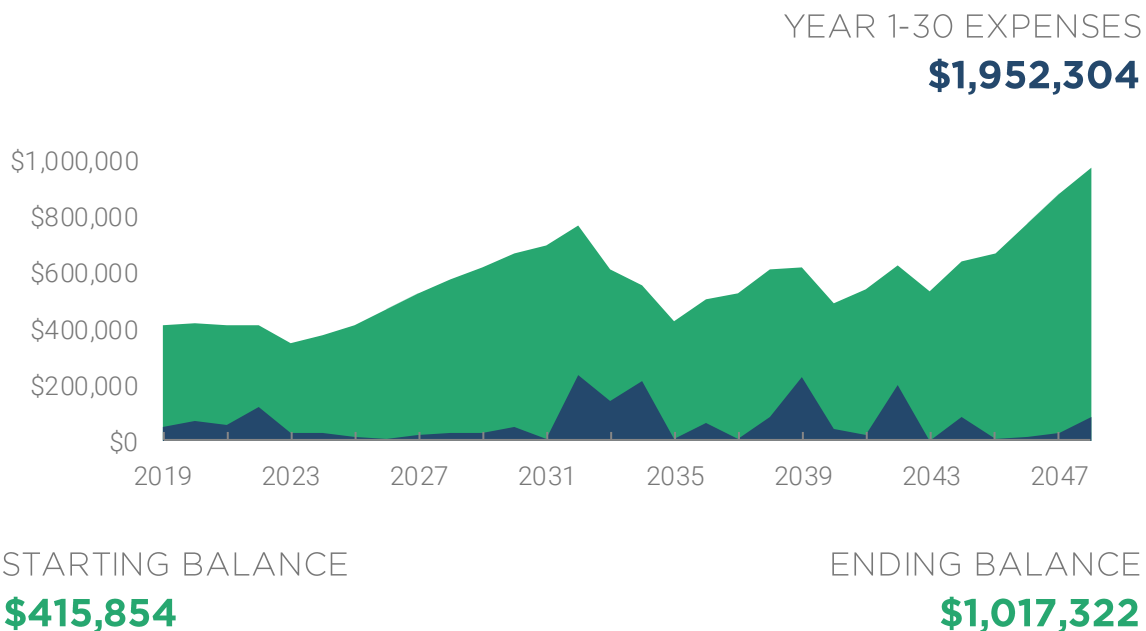
ANNUAL RESERVE  
CONTRIBUTION

**\$1,952,304**

PROJECTED EXPENSES  
OVER 30 YEARS

## FULL FUNDING STRATEGY

Annual member contributions to the reserve fund are used to address those expenses too large or infrequent to be addressed through annual operating funds. The chart below highlights the outcome of the Full Funding strategy over the mid-to-long term.



Note: Figures based upon the expectation that the Association will continue to increase member contributions by an inflationary rate of 3.00% annually. Year-over-year change the result of projected expenses on the Association's reserve account.



## CONTRIBUTION RANGE

We recommend that reserve contributions be evenly distributed between members over the life of a community. To achieve this goal, we establish an ideal contribution range within which the Association should establish ongoing payments.

**\$36,172**

MINIMUM  
BASELINE FUNDING

**\$50,037**

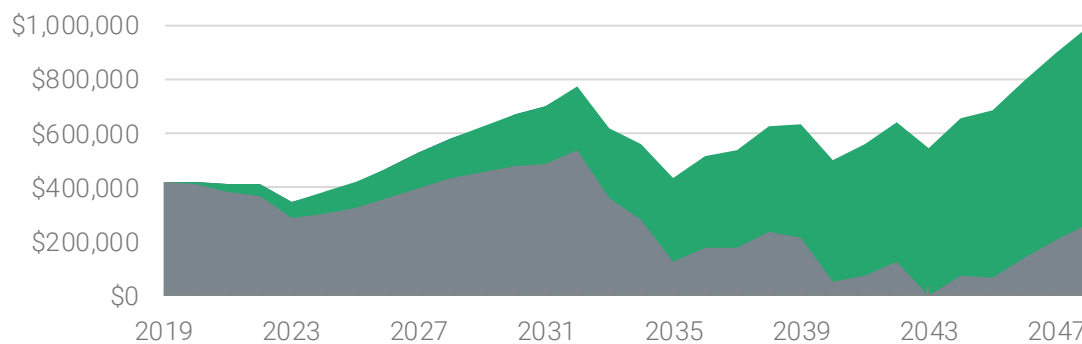
MAXIMUM  
FULL FUNDING



**\$50,435**  
CURRENT FUNDING

## FUNDING STRATEGIES

The funding strategy chosen will have a direct impact on the growth of the Association's reserve fund. The chart below highlights the outcomes of the various funding strategies.



FULL FUNDING  
**\$50,037**

BASELINE FUNDING  
**\$36,172**

CURRENT FUNDING  
**\$50,435**

Note: Figures based upon the expectation that the Association will continue to increase the contributions highlighted by an inflationary rate of 3.00% annually.



## FULL FUNDING PLAN SUMMARY | REGULAR DIVISION

Year	Fully Funded Balance	Percentage Funded	Beginning Balance	Reserve Contribution	Special Assessment	Interest Earned	Reserve Expenditures	Ending Balance
2019	\$415,854	100%	\$415,854	\$50,037	\$0	\$4,170	\$47,785	\$422,276
2020	\$446,264	95%	\$422,276	\$51,538	\$0	\$4,137	\$68,603	\$409,348
2021	\$458,158	89%	\$409,348	\$53,084	\$0	\$4,074	\$56,918	\$409,588
2022	\$484,519	85%	\$409,588	\$54,677	\$0	\$3,760	\$121,790	\$346,235
2023	\$418,853	83%	\$346,235	\$56,317	\$0	\$3,603	\$28,138	\$378,017
2024	\$449,036	84%	\$378,017	\$58,006	\$0	\$3,944	\$25,286	\$414,682
2025	\$484,461	86%	\$414,682	\$59,747	\$0	\$4,395	\$10,030	\$468,794
2026	\$538,101	87%	\$468,794	\$61,539	\$0	\$4,963	\$6,549	\$528,747
2027	\$598,419	88%	\$528,747	\$63,385	\$0	\$5,507	\$19,572	\$578,067
2028	\$648,660	89%	\$578,067	\$65,287	\$0	\$5,957	\$30,016	\$619,294
2029	\$691,225	90%	\$619,294	\$67,245	\$0	\$6,401	\$25,602	\$667,339
2030	\$741,234	90%	\$667,339	\$69,263	\$0	\$6,784	\$47,209	\$696,176
2031	\$772,157	90%	\$696,176	\$71,341	\$0	\$7,276	\$8,590	\$766,202
2032	\$845,504	91%	\$766,202	\$73,481	\$0	\$6,867	\$232,484	\$614,066
2033	\$692,213	89%	\$614,066	\$75,685	\$0	\$5,813	\$141,276	\$554,289
2034	\$630,090	88%	\$554,289	\$77,956	\$0	\$4,876	\$211,260	\$425,860
2035	\$495,899	86%	\$425,860	\$80,294	\$0	\$4,634	\$5,135	\$505,654
2036	\$571,927	88%	\$505,654	\$82,703	\$0	\$5,153	\$63,325	\$530,186
2037	\$592,293	90%	\$530,186	\$85,184	\$0	\$5,684	\$8,768	\$612,287
2038	\$671,516	91%	\$612,287	\$87,740	\$0	\$6,142	\$83,949	\$622,219
2039	\$677,795	92%	\$622,219	\$90,372	\$0	\$5,526	\$229,672	\$488,445
2040	\$536,344	91%	\$488,445	\$93,083	\$0	\$5,128	\$44,275	\$542,382
2041	\$583,853	93%	\$542,382	\$95,876	\$0	\$5,818	\$17,101	\$626,974
2042	\$663,086	95%	\$626,974	\$98,752	\$0	\$5,764	\$199,855	\$531,635
2043	\$558,840	95%	\$531,635	\$101,715	\$0	\$5,825	\$0	\$639,174
2044	\$659,769	97%	\$639,174	\$104,766	\$0	\$6,497	\$83,814	\$666,623
2045	\$679,922	98%	\$666,623	\$107,909	\$0	\$7,171	\$6,901	\$774,802
2046	\$782,501	99%	\$774,802	\$111,146	\$0	\$8,237	\$13,383	\$880,802
2047	\$884,159	100%	\$880,802	\$114,481	\$0	\$9,231	\$29,869	\$974,645
2048	\$974,645	100%	\$974,645	\$117,915	\$0	\$9,910	\$85,149	\$1,017,322



## BASELINE FUNDING PLAN SUMMARY | REGULAR DIVISION

Year	Fully Funded Balance	Percentage Funded	Beginning Balance	Reserve Contribution	Special Assessment	Interest Earned	Reserve Expenditures	Ending Balance
2019	\$415,854	100%	\$415,854	\$36,172	\$0	\$4,100	\$47,785	\$408,341
2020	\$446,264	92%	\$408,341	\$37,257	\$0	\$3,927	\$68,603	\$380,922
2021	\$458,158	83%	\$380,922	\$38,375	\$0	\$3,717	\$56,918	\$366,095
2022	\$484,519	76%	\$366,095	\$39,526	\$0	\$3,250	\$121,790	\$287,081
2023	\$418,853	69%	\$287,081	\$40,712	\$0	\$2,934	\$28,138	\$302,588
2024	\$449,036	67%	\$302,588	\$41,933	\$0	\$3,109	\$25,286	\$322,345
2025	\$484,461	67%	\$322,345	\$43,191	\$0	\$3,389	\$10,030	\$358,895
2026	\$538,101	67%	\$358,895	\$44,487	\$0	\$3,779	\$6,549	\$400,612
2027	\$598,419	67%	\$400,612	\$45,821	\$0	\$4,137	\$19,572	\$430,999
2028	\$648,660	66%	\$430,999	\$47,196	\$0	\$4,396	\$30,016	\$452,575
2029	\$691,225	65%	\$452,575	\$48,612	\$0	\$4,641	\$25,602	\$480,226
2030	\$741,234	65%	\$480,226	\$50,070	\$0	\$4,817	\$47,209	\$487,903
2031	\$772,157	63%	\$487,903	\$51,572	\$0	\$5,094	\$8,590	\$535,979
2032	\$845,504	63%	\$535,979	\$53,120	\$0	\$4,463	\$232,484	\$361,078
2033	\$692,213	52%	\$361,078	\$54,713	\$0	\$3,178	\$141,276	\$277,694
2034	\$630,090	44%	\$277,694	\$56,355	\$0	\$2,002	\$211,260	\$124,790
2035	\$495,899	25%	\$124,790	\$58,045	\$0	\$1,512	\$5,135	\$179,213
2036	\$571,927	31%	\$179,213	\$59,787	\$0	\$1,774	\$63,325	\$177,449
2037	\$592,293	30%	\$177,449	\$61,580	\$0	\$2,039	\$8,768	\$232,301
2038	\$671,516	35%	\$232,301	\$63,428	\$0	\$2,220	\$83,949	\$213,999
2039	\$677,795	32%	\$213,999	\$65,330	\$0	\$1,318	\$229,672	\$50,976
2040	\$536,344	10%	\$50,976	\$67,290	\$0	\$625	\$44,275	\$74,616
2041	\$583,853	13%	\$74,616	\$69,309	\$0	\$1,007	\$17,101	\$127,831
2042	\$663,086	19%	\$127,831	\$71,388	\$0	\$636	\$199,855	\$0
2043	\$558,840	0%	\$0	\$73,530	\$0	\$368	\$0	\$73,898
2044	\$659,769	11%	\$73,898	\$75,736	\$0	\$699	\$83,814	\$66,518
2045	\$679,922	10%	\$66,518	\$78,008	\$0	\$1,021	\$6,901	\$138,646
2046	\$782,501	18%	\$138,646	\$80,348	\$0	\$1,721	\$13,383	\$207,332
2047	\$884,159	23%	\$207,332	\$82,759	\$0	\$2,338	\$29,869	\$262,559
2048	\$974,645	27%	\$262,559	\$85,241	\$0	\$2,626	\$85,149	\$265,278





## CURRENT FUNDING PLAN SUMMARY | REGULAR DIVISION

Year	Fully Funded Balance	Percentage Funded	Beginning Balance	Reserve Contribution	Special Assessment	Interest Earned	Reserve Expenditures	Ending Balance
2019	\$415,854	100%	\$415,854	\$50,435	\$0	\$4,172	\$47,785	\$422,676
2020	\$446,264	95%	\$422,676	\$51,948	\$0	\$4,143	\$68,603	\$410,164
2021	\$458,158	90%	\$410,164	\$53,506	\$0	\$4,085	\$56,918	\$410,837
2022	\$484,519	85%	\$410,837	\$55,112	\$0	\$3,775	\$121,790	\$347,934
2023	\$418,853	83%	\$347,934	\$56,765	\$0	\$3,622	\$28,138	\$380,183
2024	\$449,036	85%	\$380,183	\$58,468	\$0	\$3,968	\$25,286	\$417,334
2025	\$484,461	86%	\$417,334	\$60,222	\$0	\$4,424	\$10,030	\$471,950
2026	\$538,101	88%	\$471,950	\$62,029	\$0	\$4,997	\$6,549	\$532,426
2027	\$598,419	89%	\$532,426	\$63,890	\$0	\$5,546	\$19,572	\$582,290
2028	\$648,660	90%	\$582,290	\$65,806	\$0	\$6,002	\$30,016	\$624,082
2029	\$691,225	90%	\$624,082	\$67,780	\$0	\$6,452	\$25,602	\$672,713
2030	\$741,234	91%	\$672,713	\$69,814	\$0	\$6,840	\$47,209	\$702,157
2031	\$772,157	91%	\$702,157	\$71,908	\$0	\$7,338	\$8,590	\$772,813
2032	\$845,504	91%	\$772,813	\$74,065	\$0	\$6,936	\$232,484	\$621,331
2033	\$692,213	90%	\$621,331	\$76,287	\$0	\$5,888	\$141,276	\$562,231
2034	\$630,090	89%	\$562,231	\$78,576	\$0	\$4,959	\$211,260	\$434,506
2035	\$495,899	88%	\$434,506	\$80,933	\$0	\$4,724	\$5,135	\$515,028
2036	\$571,927	90%	\$515,028	\$83,361	\$0	\$5,250	\$63,325	\$540,315
2037	\$592,293	91%	\$540,315	\$85,862	\$0	\$5,789	\$8,768	\$623,199
2038	\$671,516	93%	\$623,199	\$88,438	\$0	\$6,254	\$83,949	\$633,942
2039	\$677,795	94%	\$633,942	\$91,091	\$0	\$5,647	\$229,672	\$501,008
2040	\$536,344	93%	\$501,008	\$93,824	\$0	\$5,258	\$44,275	\$555,814
2041	\$583,853	95%	\$555,814	\$96,639	\$0	\$5,956	\$17,101	\$641,308
2042	\$663,086	97%	\$641,308	\$99,538	\$0	\$5,911	\$199,855	\$546,902
2043	\$558,840	98%	\$546,902	\$102,524	\$0	\$5,982	\$0	\$655,407
2044	\$659,769	99%	\$655,407	\$105,600	\$0	\$6,663	\$83,814	\$683,856
2045	\$679,922	101%	\$683,856	\$108,768	\$0	\$7,348	\$6,901	\$793,071
2046	\$782,501	101%	\$793,071	\$112,031	\$0	\$8,424	\$13,383	\$900,142
2047	\$884,159	102%	\$900,142	\$115,392	\$0	\$9,429	\$29,869	\$995,094
2048	\$974,645	102%	\$995,094	\$118,853	\$0	\$10,119	\$85,149	\$1,038,918



## EXECUTIVE SUMMARY | WATER DIVISION

### PROPERTY SUMMARY

ASSOCIATION NAME	Pineloch Sun Beach Club
LOCATION	Ronald, WA 98940
YEAR CONSTRUCTED	1969
NUMBER OF UNITS	435
FINANCIAL YEAR	2019 (April 1, 2019 - March 31, 2019)
REPORT LEVEL	Level 2 Update with Site Visit

### RESERVE FUND

PROJECTED STARTING BALANCE <sup>1</sup>	\$259,585
FULL FUNDED BALANCE, IDEAL	\$259,585
CURRENT PER UNIT DEFICIENCY/(SURPLUS) IN RESERVES	\$0
PERCENT FUNDED <sup>2</sup>	100%
INTEREST EARNED	1.00%
INFLATION RATE <sup>3</sup>	3.00%

### RESERVE CONTRIBUTIONS

CURRENT RESERVE FUND CONTRIBUTION	\$20,988
FULL FUNDING, MAXIMUM CONTRIBUTION	\$25,963
BASELINE FUNDING, MINIMUM CONTRIBUTION	\$15,040
SPECIAL ASSESSMENT	\$0

<sup>1</sup> Information in relation to the Association's finances were supplied by the Association's representative and is not audited.

<sup>2</sup> The ratio, at a particular point of time (the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage ([www.caionline.org](http://www.caionline.org)). Used to highlight the strength of the Association's reserve fund.

<sup>3</sup> Inflation rate is based upon the average annual increase of the Consumer Price Index (CPI) over the last 30-years, as published by the US Bureau of Labor Statistics ([www.labor.gov](http://www.labor.gov)).



## KEY INSIGHTS | WATER DIVISION

**\$259,585**

RESERVE ACCOUNT  
BALANCE

**\$20,988**

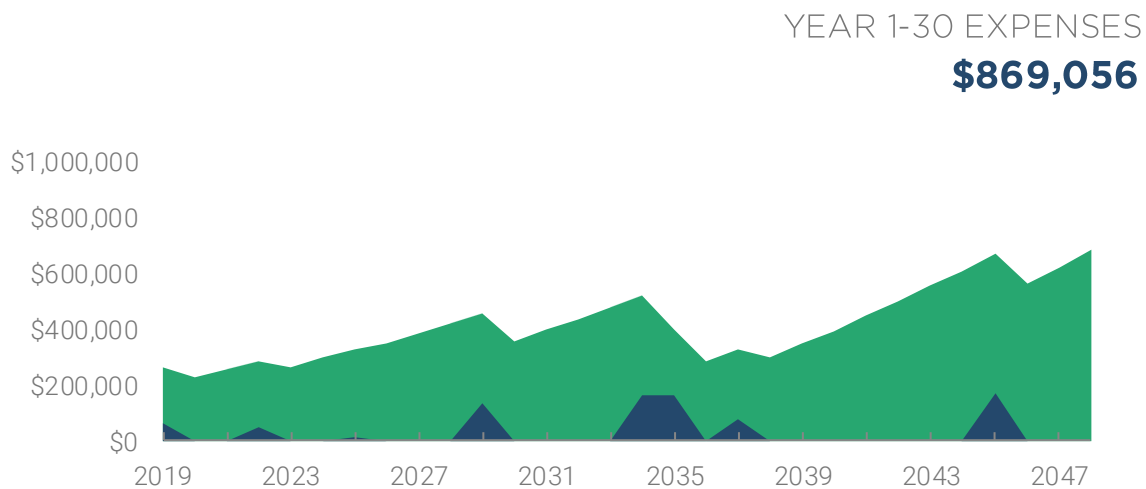
ANNUAL RESERVE  
CONTRIBUTION

**\$869,056**

PROJECTED EXPENSES  
OVER 30 YEARS

## FULL FUNDING STRATEGY

Annual member contributions to the reserve fund are used to address those expenses too large or infrequent to be addressed through annual operating funds. The chart below highlights the outcome of the Full Funding strategy over the mid-to-long term.



STARTING BALANCE  
**\$259,585**

ENDING BALANCE  
**\$751,565**

Note: Figures based upon the expectation that the Association will continue to increase member contributions by an inflationary rate of 3.00% annually. Year-over-year change the result of projected expenses on the Association's reserve account.



## CONTRIBUTION RANGE

We recommend that reserve contributions be evenly distributed between members over the life of a community. To achieve this goal, we establish an ideal contribution range within which the Association should establish ongoing payments.

**\$15,040**

MINIMUM  
BASELINE FUNDING

**\$25,963**

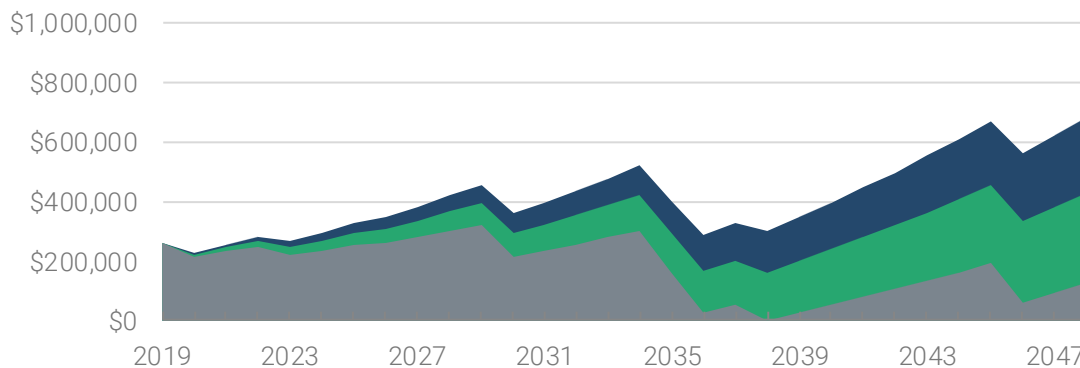
MAXIMUM  
FULL FUNDING



**\$20,988**  
CURRENT FUNDING

## FUNDING STRATEGIES

The funding strategy chosen will have a direct impact on the growth of the Association's reserve fund. The chart below highlights the outcomes of the various funding strategies.



FULL FUNDING  
**\$25,963**

BASELINE FUNDING  
**\$15,040**

CURRENT FUNDING  
**\$20,988**

Note: Figures based upon the expectation that the Association will continue to increase the contributions highlighted by an inflationary rate of 3.00% annually.



## FULL FUNDING PLAN SUMMARY | WATER DIVISION

Year	Fully Funded Balance	Percentage Funded	Beginning Balance	Reserve Contribution	Special Assessment	Interest Earned	Reserve Expenditures	Ending Balance
2019	\$259,585	100%	\$259,585	\$25,963	\$0	\$2,423	\$60,450	\$227,521
2020	\$226,490	100%	\$227,521	\$26,742	\$0	\$2,398	\$2,163	\$254,498
2021	\$253,079	101%	\$254,498	\$27,544	\$0	\$2,677	\$1,114	\$283,605
2022	\$282,208	100%	\$283,605	\$28,370	\$0	\$2,733	\$49,009	\$265,699
2023	\$263,559	101%	\$265,699	\$29,221	\$0	\$2,797	\$1,182	\$296,535
2024	\$294,313	101%	\$296,535	\$30,098	\$0	\$3,110	\$1,217	\$328,526
2025	\$326,675	101%	\$328,526	\$31,001	\$0	\$3,368	\$14,388	\$348,506
2026	\$347,185	100%	\$348,506	\$31,931	\$0	\$3,638	\$1,291	\$382,784
2027	\$382,567	100%	\$382,784	\$32,889	\$0	\$3,986	\$1,330	\$418,328
2028	\$419,759	100%	\$418,328	\$33,875	\$0	\$4,346	\$1,370	\$455,179
2029	\$458,838	99%	\$455,179	\$34,892	\$0	\$4,047	\$135,803	\$358,315
2030	\$361,460	99%	\$358,315	\$35,938	\$0	\$3,756	\$1,453	\$396,556
2031	\$400,404	99%	\$396,556	\$37,016	\$0	\$4,143	\$1,497	\$436,218
2032	\$441,358	99%	\$436,218	\$38,127	\$0	\$4,545	\$1,542	\$477,349
2033	\$484,409	99%	\$477,349	\$39,271	\$0	\$4,962	\$1,588	\$519,993
2034	\$529,647	98%	\$519,993	\$40,449	\$0	\$4,575	\$165,378	\$399,639
2035	\$408,507	98%	\$399,639	\$41,662	\$0	\$3,402	\$160,551	\$284,152
2036	\$289,706	98%	\$284,152	\$42,912	\$0	\$3,047	\$1,735	\$328,377
2037	\$331,949	99%	\$328,377	\$44,200	\$0	\$3,123	\$76,354	\$299,345
2038	\$299,662	100%	\$299,345	\$45,526	\$0	\$3,212	\$1,841	\$346,241
2039	\$344,248	101%	\$346,241	\$46,891	\$0	\$3,687	\$1,896	\$394,924
2040	\$391,239	101%	\$394,924	\$48,298	\$0	\$4,181	\$1,953	\$445,450
2041	\$440,739	101%	\$445,450	\$49,747	\$0	\$4,693	\$2,012	\$497,878
2042	\$492,857	101%	\$497,878	\$51,239	\$0	\$5,225	\$2,072	\$552,270
2043	\$547,706	101%	\$552,270	\$52,777	\$0	\$5,776	\$2,134	\$608,688
2044	\$605,402	101%	\$608,688	\$54,360	\$0	\$6,348	\$2,198	\$667,197
2045	\$666,067	100%	\$667,197	\$55,991	\$0	\$6,110	\$168,322	\$560,976
2046	\$558,787	100%	\$560,976	\$57,670	\$0	\$5,886	\$2,332	\$622,201
2047	\$620,642	100%	\$622,201	\$59,401	\$0	\$6,507	\$2,402	\$685,706
2048	\$685,706	100%	\$685,706	\$61,183	\$0	\$7,151	\$2,474	\$751,565



## BASELINE FUNDING PLAN SUMMARY | WATER DIVISION

Year	Fully Funded Balance	Percentage Funded	Beginning Balance	Reserve Contribution	Special Assessment	Interest Earned	Reserve Expenditures	Ending Balance
2019	\$259,585	100%	\$259,585	\$15,040	\$0	\$2,369	\$60,450	\$216,544
2020	\$226,490	96%	\$216,544	\$15,491	\$0	\$2,232	\$2,163	\$232,104
2021	\$253,079	92%	\$232,104	\$15,956	\$0	\$2,395	\$1,114	\$249,342
2022	\$282,208	88%	\$249,342	\$16,435	\$0	\$2,331	\$49,009	\$219,098
2023	\$263,559	83%	\$219,098	\$16,928	\$0	\$2,270	\$1,182	\$237,114
2024	\$294,313	81%	\$237,114	\$17,436	\$0	\$2,452	\$1,217	\$255,784
2025	\$326,675	78%	\$255,784	\$17,959	\$0	\$2,576	\$14,388	\$261,930
2026	\$347,185	75%	\$261,930	\$18,497	\$0	\$2,705	\$1,291	\$281,842
2027	\$382,567	74%	\$281,842	\$19,052	\$0	\$2,907	\$1,330	\$302,471
2028	\$419,759	72%	\$302,471	\$19,624	\$0	\$3,116	\$1,370	\$323,841
2029	\$458,838	71%	\$323,841	\$20,213	\$0	\$2,660	\$135,803	\$210,911
2030	\$361,460	58%	\$210,911	\$20,819	\$0	\$2,206	\$1,453	\$232,483
2031	\$400,404	58%	\$232,483	\$21,444	\$0	\$2,425	\$1,497	\$254,854
2032	\$441,358	58%	\$254,854	\$22,087	\$0	\$2,651	\$1,542	\$278,050
2033	\$484,409	57%	\$278,050	\$22,749	\$0	\$2,886	\$1,588	\$302,098
2034	\$529,647	57%	\$302,098	\$23,432	\$0	\$2,311	\$165,378	\$162,463
2035	\$408,507	40%	\$162,463	\$24,135	\$0	\$943	\$160,551	\$26,989
2036	\$289,706	9%	\$26,989	\$24,859	\$0	\$386	\$1,735	\$50,498
2037	\$331,949	15%	\$50,498	\$25,605	\$0	\$251	\$76,354	\$0
2038	\$299,662	0%	\$0	\$26,373	\$0	\$123	\$1,841	\$24,654
2039	\$344,248	7%	\$24,654	\$27,164	\$0	\$373	\$1,896	\$50,295
2040	\$391,239	13%	\$50,295	\$27,979	\$0	\$633	\$1,953	\$76,954
2041	\$440,739	17%	\$76,954	\$28,818	\$0	\$904	\$2,012	\$104,664
2042	\$492,857	21%	\$104,664	\$29,683	\$0	\$1,185	\$2,072	\$133,459
2043	\$547,706	24%	\$133,459	\$30,573	\$0	\$1,477	\$2,134	\$163,375
2044	\$605,402	27%	\$163,375	\$31,491	\$0	\$1,780	\$2,198	\$194,447
2045	\$666,067	29%	\$194,447	\$32,435	\$0	\$1,265	\$168,322	\$59,826
2046	\$558,787	11%	\$59,826	\$33,408	\$0	\$754	\$2,332	\$91,655
2047	\$620,642	15%	\$91,655	\$34,411	\$0	\$1,077	\$2,402	\$124,740
2048	\$685,706	18%	\$124,740	\$35,443	\$0	\$1,412	\$2,474	\$159,121



## CURRENT FUNDING PLAN SUMMARY | WATER DIVISION

Year	Fully Funded Balance	Percentage Funded	Beginning Balance	Reserve Contribution	Special Assessment	Interest Earned	Reserve Expenditures	Ending Balance
2019	\$259,585	100%	\$259,585	\$20,988	\$0	\$2,399	\$60,450	\$222,522
2020	\$226,490	98%	\$222,522	\$21,618	\$0	\$2,322	\$2,163	\$244,299
2021	\$253,079	97%	\$244,299	\$22,266	\$0	\$2,549	\$1,114	\$268,000
2022	\$282,208	95%	\$268,000	\$22,934	\$0	\$2,550	\$49,009	\$244,475
2023	\$263,559	93%	\$244,475	\$23,622	\$0	\$2,557	\$1,182	\$269,472
2024	\$294,313	92%	\$269,472	\$24,331	\$0	\$2,810	\$1,217	\$295,396
2025	\$326,675	90%	\$295,396	\$25,061	\$0	\$3,007	\$14,388	\$309,076
2026	\$347,185	89%	\$309,076	\$25,813	\$0	\$3,213	\$1,291	\$336,810
2027	\$382,567	88%	\$336,810	\$26,587	\$0	\$3,494	\$1,330	\$365,561
2028	\$419,759	87%	\$365,561	\$27,385	\$0	\$3,786	\$1,370	\$395,362
2029	\$458,838	86%	\$395,362	\$28,206	\$0	\$3,416	\$135,803	\$291,181
2030	\$361,460	81%	\$291,181	\$29,052	\$0	\$3,050	\$1,453	\$321,829
2031	\$400,404	80%	\$321,829	\$29,924	\$0	\$3,360	\$1,497	\$353,617
2032	\$441,358	80%	\$353,617	\$30,822	\$0	\$3,683	\$1,542	\$386,579
2033	\$484,409	80%	\$386,579	\$31,746	\$0	\$4,017	\$1,588	\$420,753
2034	\$529,647	79%	\$420,753	\$32,699	\$0	\$3,544	\$165,378	\$291,618
2035	\$408,507	71%	\$291,618	\$33,680	\$0	\$2,282	\$160,551	\$167,028
2036	\$289,706	58%	\$167,028	\$34,690	\$0	\$1,835	\$1,735	\$201,818
2037	\$331,949	61%	\$201,818	\$35,731	\$0	\$1,815	\$76,354	\$163,010
2038	\$299,662	54%	\$163,010	\$36,803	\$0	\$1,805	\$1,841	\$199,776
2039	\$344,248	58%	\$199,776	\$37,907	\$0	\$2,178	\$1,896	\$237,964
2040	\$391,239	61%	\$237,964	\$39,044	\$0	\$2,565	\$1,953	\$277,620
2041	\$440,739	63%	\$277,620	\$40,215	\$0	\$2,967	\$2,012	\$318,790
2042	\$492,857	65%	\$318,790	\$41,422	\$0	\$3,385	\$2,072	\$361,524
2043	\$547,706	66%	\$361,524	\$42,664	\$0	\$3,818	\$2,134	\$405,872
2044	\$605,402	67%	\$405,872	\$43,944	\$0	\$4,267	\$2,198	\$451,885
2045	\$666,067	68%	\$451,885	\$45,263	\$0	\$3,904	\$168,322	\$332,729
2046	\$558,787	60%	\$332,729	\$46,620	\$0	\$3,549	\$2,332	\$380,566
2047	\$620,642	61%	\$380,566	\$48,019	\$0	\$4,034	\$2,402	\$430,216
2048	\$685,706	63%	\$430,216	\$49,460	\$0	\$4,537	\$2,474	\$481,739



## METHODOLOGY

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An important aspect of living in a common area development such as a cooperative, condominium, or homeowner Association is the community's ownership and commitment to maintain its common areas.

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Association members have a vested interest in maintaining and preserving their investment. To meet these obligations, the Association should prudently prepare for the future and contribute funds into a reserve account. Periodic contributions provide the freedom to gradually accumulate funds for anticipated expenditures while limiting the need to raise large sums of money through alternative means, such as special assessments.

When implementing a policy to fund major repair or replacement, the Board must educate owners about the benefits of accumulating reserve funds in advance through periodic contributions. Benefits of a systematic accumulation of funds include:

- having assurance that funds for major repairs and replacements will be available when needed;
- development of an equitable method of charging both current and future owners for ongoing use of assets;
- preservation of the market value of individual units; and
- compliance with the governing documents, statutes, mortgages, and other similar requirements.

A reserve study recommends the preferable mode of funding through smaller monthly contributions rather than facing large, unanticipated special assessments. The reserve study provides an Association with access to information and materials that will assist them in making timely and informed decisions about their reserve fund and contributions.

A reserve study is the sum of two parts: the physical and financial analysis. The physical analysis is a result of the on-site collection and review of data specific to the property's reserve components, common areas, and limited common areas. Through an onsite inspection and the use of source materials, the Reserve Specialist quantifies and establishes the reserve component inventory and assesses the physical condition of the Association's reserve components. Data from the physical analysis is used to define the scope and timing of future anticipated expenses.

The financial analysis evaluates the condition of the Association's reserve fund in relation to its income and anticipated expenses. It appraises the adequacy of the reserve fund, and associated





member contributions, against the current and future expenditures of the Association. To adequately forecast these expenditures over the 30-year projection period, current costs, projected inflation, and interest rates must be established. Recommendations are then provided to establish a reserve fund that addresses anticipated expenses, without having to resort to special assessments.

Due to the long-term nature of a reserve study, certain assumptions must be made. Every effort has been made to ensure that the recommendations are based upon reliable and experienced sources in the building industry. However, there can be no guarantee that events will occur at the predicted specific intervals, or that they will occur at all. Any reserve study must be viewed in the light of circumstances existing at the actual time of the study.

## PHYSICAL ANALYSIS

As part of this reserve study a comprehensive list of reserve components (major common and limited common elements) has been compiled. Estimates for the useful life, remaining life, plus current repair and replacement costs for each of these reserve components have been calculated. This list is not intended to be exhaustive. However, an inaccurate or incomplete list of components can have an adverse impact upon the Association's long-term funding plan.

### Site Inspection

A site inspection is conducted to assess the general condition of the property and its common areas. The on-site inspection is visual in nature, and no destructive or invasive testing is conducted. Observations are recorded using a representative sampling of the Association's common areas and reserve components. The component inventory and associated field measurements are also substantiated as part of the inspection.

### Reserve Components

Determination of what constitutes a reserve component is dependent on a number of factors. A four-part test is generally used to distinguish a reserve item from an operational or maintenance expense. A component is included as a reserve item only if it satisfies ALL criteria outlined below:

- It is part of the Association's common and limited common area responsibilities.
- It has a predictable useful service life.
- Its useful life fits within the projection period. This means that components with a life of 30 years or more may not be included as part of the report if it is determined that they will last beyond the projection period.
- Its cost for repair or replacement is too high to include as part of the operating budget.



The components of common property that an Association includes in its reserve funding plan are also dependent on the type of project, the construction properties and the Association's applicable governing documents and state statutes.

### **Component Useful Life**

The useful life of a reserve component relates to the number of years it is expected to last, given reasonable care and maintenance. The prediction of reserve and building component life can be no more than an informed estimate based upon information made available at the time of the report's development. Consideration is given to vendor recommendations, material warranty information provided at the time of the report's development, along with other published sources. The data and service life estimates in this report are based on information gathered from various groups and industry sources as outlined below:

- Historical data and feedback from the Association;
- Management groups and maintenance managers;
- Manufacturer recommendations and industry standards;
- Published sources of service life data;
- Manufacturers' and suppliers' data.

### **Component Remaining Useful Life**

The remaining life of a reserve component refers to the number of years left before an item's expected repair or replacement. A component's remaining life is contingent upon the following factors:

- Age/years in service;
- Physical condition;
- Frequency and quality of inspections and maintenance;
- General use;
- Environment, impact of weather and building location;
- Installation methods that meets or exceed industry standards;
- Design and quality of materials used.

In addition to deterioration or anticipated failure of a component, the longevity may be impacted by obsolescence. The accuracy of the estimate is contingent upon reliable information made available at the time of the report's development. It is important to note that even with the highest degree of diligence and experience, outcomes will vary, and no guarantee can be given as to the timing or service life of the reserve components. All service life assessments in this report are based on the assumption that installation is carried out in accordance with manufacturer's recommendations and installation instructions, together with industry standards of workmanship.



## FINANCIAL ANALYSIS

An Association, like any business entity, must prepare financially for the replacement and repair of its assets. Reserve study funding analysis is an important part of the annual budget process. Reserve funding should be reviewed at least once annually to help determine the annual assessment to be charged to members. The following elements are used in the financial analysis.

### Recommended Funding Rate

We advocate a program of regular reserve fund contributions and promote a gradual means of reserving for future repair and replacement expenses. Recommended contributions are set at a level where they require only minor annual increases. The rate is designed to distribute the anticipated cost of common property ownership equitably between all members over the entire projection period.

### Fully Funded Balance

The Fully Funded balance is equal to the total depreciable cost of all the Association's reserve components. It is determined by dividing each reserve component's cost by its useful life, and multiplying that by the number of years the component has been in service (effectively its age). In essence, the depreciated or 'used up' value of a component is utilized to establish an amount that the Association should have saved by a particular time. The recommendations in this report are based upon a Full Funding plan, which sets the goal of achieving one hundred percent fully funded reserves by the end of the 30-year projection period. We advocate full funding as we feel that this approach provides a solid platform to address future needs, thus dramatically reducing the need for special assessment.

### Percent Funded

An Association's reserve fund status is assessed by comparing the ratio of actual or projected funds available verses how much they 'should have saved'. The result is presented as a percentage and is commonly known as "percent funded". In other words, percent funded is calculated by dividing the Association's current reserve fund balance by the fully funded balance. This equation is an industry measure of how well prepared an Association is to meet its current and future repair and replacement obligations. Percent funded highlights the strength of the Association's reserve account in relation to the anticipated costs of repair and replacement.

### Reserve Component Cost

Current cost estimates for reserve components are derived from a variety of sources but typically are based on cost data sourced from national construction estimators (R.S. Means) and vendor pricing acquired from regional contractors and suppliers. All cost estimates formulated from national estimators are based upon the latest specific geographical information for the area. Future cost estimates are determined by applying the assumed annual inflation rate to the current cost of each component.



Individual cost estimates are for budgeting purposes only. Actual construction costs can vary significantly due to economies of scale, material availability, labor, seasonal considerations, and other factors beyond our control. We recommend that project costs be substantiated well in advance of the anticipated date of repair and replacement. A detailed evaluation by a qualified professional should also be undertaken to establish the scope and budget of each project.

Cost estimates do not account for permits, architectural, or project management fees that may be required. Allowances and contingencies must also be added to the total as the scope of work is defined.

### **Inflation Rate**

The effect of inflation on the cost of reserve components is a key factor in the financial projections. Historically, the cost of construction materials and labor rise at a higher rate than that experienced by the general economy. RSG has chosen to use an inflationary multiplier that is somewhat higher than the current general consumer index for inflation. The rate used is based upon the historical average of inflation over the last 30 years. This rate reflects a realistic appreciation of future costs for reserve components and assists the Association in adequately budgeting for increasing cost.

### **Interest Rate**

The interest rate used in this report is formulated on a conservative rate of return. Unless otherwise advised by the Association, an assumed net interest rate of 1.00% is used. RSG offers no guarantee or opinion in relation to investment decisions made by the Association or the rate of return achieved.

### **Current Reserve Fund Balance**

The analysis, recommendations, and financial projections made within this report are heavily reliant on information provided by the Association and its representatives. The starting reserve fund balance (current or projected) and member contribution totals are supplied by these sources. This information has not been audited nor have the financial projections or recommendations.



## FINANCIAL ANALYSIS | REGULAR DIVISION

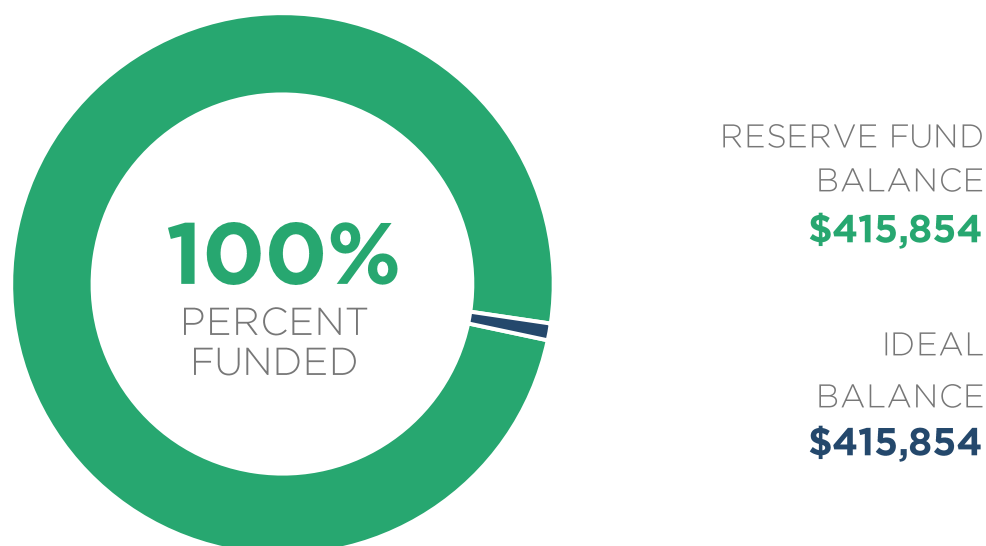
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This section of the report is intended to provide the association with the awareness to adequately plan for the ongoing major maintenance, repair and replacement of their common property components. The recommendations included within this report represent one scenario, and are not intended to represent the only means of achieving the association's goals. We recommend that the Board of Directors use the following information as a guide in planning for their future objectives.

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### Percent Funded

The Percent Funded equation is the industry measure of how well prepared an association is to meet its current and future repair and replacement obligations. Percent funded highlights the strength of the association's reserve account in relation to its anticipated costs of repair and replacement. The higher the funded level, the less exposed an association is to market conditions, unanticipated expenses or events, and fluctuations in the general economy.



An Association at or below a funding level of 30% has an increased risk of requiring special assessments to meet their ongoing obligations, as compared to Associations with higher funding levels. A level of funding at and above 60% is categorized as good or well funded. We recommend that associations look to achieve and maintain funding levels at and above 60%, with a preference to being 100% funded.



## **Funding Goals**

There is a range of funding alternatives available to the association. In our opinion the strategy chosen should not only meet the immediate needs and risk tolerance of current members, but also the longer term needs of the association.

The association needs to establish a reserve contribution rate which, at a minimum, meets their anticipated financial needs without having to resort to special assessment or deferred maintenance. In addition, the funding goal needs to be prudent enough to meet the expectations of current members while not unfairly burdening future owners.

The minimum funding goal needed to meet planned expenditure is Baseline Funding. Baseline Funding maintains the reserve account at or above zero dollars, but leaves the association with no contingency to address unanticipated outcomes. Threshold funding is a strategy designed to provide for this contingency by keeping cash reserves above a specific dollar amount or percent funded level.

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### **FULL FUNDING**

Establishes a goal of achieving one hundred percent fully funded reserves by the end of the projection period.

### **THRESHOLD FUNDING**

Sets out to keep the cash reserves above a specified dollar or percent funded amount for the duration of the projection period.

### **BASELINE FUNDING**

Establishes a goal of maintaining a reserve account balance above zero dollars throughout the study period.

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The reserve fund plan highlighted in this report is based upon the Full Funding program of reserve contributions. The Full Funding plan highlights an ideal level of contributions which will enable an association to be 100% funded by the end of the projection period. As stated previously, we recommend that the association implement a program that moves them toward and maintains a funding level of 60-100%.



## RESERVE COMPONENT LIST | REGULAR DIVISION

Component	Useful Life	Remaining Useful Life	Quantity	Unit of Measure	Unit Cost	Current Cost	Current Fully Funded Balance
Lodge - Building Exterior, Roof [Metal Standing Seam]	30	13	63	Squares	\$1,050.00	\$66,150	\$37,485
Lodge - Building Exterior, Skylights	30	13	3	Each	\$725.00	\$2,175	\$1,233
Lodge - Building Exterior, Flue/Flue Caps	30	13	2	Each	\$275.00	\$550	\$312
Lodge - Building Exterior, Siding [Replace]	50	14	6,300	SF	\$12.50	\$78,750	\$56,700
Lodge - Building Exterior, Paint & Seal	8	1	6,300	SF	\$2.05	\$12,915	\$11,301
Lodge - Building Exterior, Windows [Replace]	40	38	1	Lump Sum	\$16,000.00	\$16,000	\$800
Lodge - Building Exterior, SGDs, Poolside [Replace]	40	25	1	Each	\$2,000.00	\$2,000	\$750
Lodge - Building Exterior, SGDs [Replace]	40	2	2	Each	\$2,000.00	\$4,000	\$3,800
Lodge - Deck, Wrap-around [Replace]	20	20	2,100	SF	\$28.00	\$58,800	\$0
Lodge - Interior Flooring, Carpet	10	3	143	SY	\$45.00	\$6,435	\$4,505
Lodge - Interior Flooring, Hardwood [Refinish]	12	5	1,430	SF	\$5.75	\$8,223	\$4,796
Lodge - Interior Flooring, Tile	30	2	465	SF	\$14.00	\$6,510	\$6,076
Lodge - Interior Flooring, Resilient	30	19	510	SF	\$5.00	\$2,550	\$935
Lodge - Interior, Restroom - Front [Remodel]	30	15	1	Allowance	\$10,700.00	\$10,700	\$5,350
Lodge - Interior, Kitchen [Remodel]	20	13	1	Allowance	\$21,300.00	\$21,300	\$7,455
Lodge - Interior, Shower Rooms [Remodel]	30	19	1	Allowance	\$37,300.00	\$37,300	\$13,677
Lodge - Interior, Fixtures & Furnishings	10	3	1	Allowance	\$32,000.00	\$32,000	\$22,400
Lodge - Equipment, Fireplace	30	23	2	Each	\$1,700.00	\$3,400	\$793
Lodge - Equipment, Kitchen	15	8	1	Lump Sum	\$15,450.00	\$15,450	\$7,210
Lodge - Equipment, Office	5	1	1	Allowance	\$3,200.00	\$3,200	\$2,560
Lodge - Equipment, BBQ	10	3	1	Each	\$2,350.00	\$2,350	\$1,645
Lodge - Equipment, Ice Maker	15	13	1	Lump Sum	\$2,050.00	\$2,050	\$273
Lodge - Plumbing, Water Heater, Showers	12	11	1	Each	\$5,000.00	\$5,000	\$417
Lodge - HVAC, Baseboard Heaters	10	1	1	Allowance	\$10,000.00	\$10,000	\$9,000
Shop & Garage - Building Exterior, Roof [Metal Standing Seam]	30	20	25	Squares	\$1,050.00	\$26,250	\$8,750
Shop & Garage - Building Exterior, Paint	8	1	1,800	SF	\$2.05	\$3,690	\$3,229
Shop & Garage - Building Exterior, Siding [Replace]	40	14	1,800	SF	\$7.50	\$13,500	\$8,775
Shop & Garage - Building Exterior, Garage Doors	20	3	3	Each	\$950.00	\$2,850	\$2,423
Shop & Garage - Equipment, General	10	1	1	Allowance	\$5,400.00	\$5,400	\$4,860
Shop & Garage - Equipment, Backhoe [Backhoe]	25	15	1	Each	\$43,400.00	\$43,400	\$17,360
Shop & Garage - Equipment, Generator	15	14	1	Each	\$1,150.00	\$1,150	\$77
Shop & Garage - Equipment, Snow Groomer	25	4	1	Each	\$25,000.00	\$25,000	\$21,000
Shop & Garage - Equipment, Vehicle [4x4]	25	3	2	Each	\$5,400.00	\$10,800	\$9,504
Shop & Garage - Equipment, Snow Plow	20	0	1	Lump Sum	\$6,500.00	\$6,500	\$6,500
Shop & Garage - Firehouses	10	5	1	Allowance	\$6,400.00	\$6,400	\$3,200
Equipment - Diesel Tank [Replace]	40	36	1	Each	\$1,925.00	\$1,925	\$193
Equipment - Dump Hauler	20	19	1	Lump Sum	\$8,025.00	\$8,025	\$401
Manager Residence - Roof [Metal Standing Seam]	30	20	1	Lump Sum	\$13,900.00	\$13,900	\$4,633
Manager Residence - Siding, Paint	8	1	1	Lump Sum	\$6,400.00	\$6,400	\$5,600
Manager Residence - Siding & Windows [Replace]	30	15	1	Lump Sum	\$16,300.00	\$16,300	\$8,150
Manager Residence - Interior Upgrades	15	10	1	Allowance	\$8,625.00	\$8,625	\$2,875
Manager Residence - Interior, Paint	12	10	1	Lump Sum	\$1,600.00	\$1,600	\$267
Manager Residence - Interior, Carpet	12	10	1	Lump Sum	\$2,000.00	\$2,000	\$333
Manager Residence - Appliances	15	5	1	Lump Sum	\$5,429.00	\$5,429	\$3,619
Manager Residence - Fireplace	20	10	1	Lump Sum	\$1,500.00	\$1,500	\$750



## RESERVE COMPONENT LIST | REGULAR DIVISION

Component	Useful Life	Remaining Useful Life	Quantity	Unit of Measure	Unit Cost	Current Cost	Current Fully Funded Balance
Swimming Pool - Equipment, Heaters	5	2	1	Lump Sum	\$5,325.00	\$5,325	\$3,195
Swimming Pool - Equipment, Filter	10	0	1	Lump Sum	\$3,725.00	\$3,725	\$3,725
Swimming Pool - Equipment, Pump	10	0	1	Lump Sum	\$1,600.00	\$1,600	\$1,600
Swimming Pool - Solar Cover	15	12	1	Lump Sum	\$700.00	\$700	\$140
Swimming Pool - Decking, Wood 2 x 6 [Replace]	20	15	2,100	SF	\$28.00	\$58,800	\$14,700
Swimming Pool - Furniture [Replace]	20	0	1	Allowance	\$10,000.00	\$10,000	\$10,000
Swimming Pool - Surface [Resurface]	10	3	1	Lump Sum	\$25,300.00	\$25,300	\$17,710
Swimming Pool - Surface Tile [Retile]	20	3	160	LF	\$42.00	\$6,720	\$5,712
Tennis & Basketball Courts- Asphalt, Coat & Re-stripe	6	5	8,800	SF	\$0.20	\$1,760	\$293
Tennis & Basketball Court - Asphalt, Overlay 1 1/2"	40	39	8,800	SF	\$1.55	\$13,640	\$341
Basketball Court - Equipment	15	6	2	Each	\$2,600.00	\$5,200	\$3,120
General Site - Asphalt, Renewal & Repair	1	0	1	Lump Sum	\$25,000.00	\$25,000	\$25,000
General Site - Fence & Gates, Vinyl [Pool]	25	11	265	LF	\$33.00	\$8,745	\$4,897
General Site - Fence, Chainlink [Court]	30	2	356	LF	\$36.00	\$12,816	\$11,962
General Site - Fence, Split Rail	20	0	60	LF	\$16.00	\$960	\$960
General Site - Flagpole	30	28	1	Each	\$205.00	\$205	\$14
General Site - Signage, Entry & Exit	20	18	1	Lump Sum	\$5,150.00	\$5,150	\$515
<b>TOTALS</b>						\$804,098	\$415,854

- Readers should be aware that certain property elements are considered 'long life' elements and are not accounted for within the reserve study [building foundations, utility piping, structural, plumbing & electrical elements] in conjunction with elements that are or can be managed as part of the Association's operating budget.

Cost estimates do not account for permits, architectural, or project management fees that may be required. Allowances and contingencies must also be added to the total as the scope of work is defined.





## RESERVE EXPENSES 1-10 YEARS | REGULAR DIVISION

Component	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Lodge - Building Exterior, Roof [Metal Standing Seam]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Skylights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Flue/Flue Caps	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Siding [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Paint & Seal	\$0	\$13,302	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,851
Lodge - Building Exterior, Windows [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, SGDs, Poolside [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, SGDs [Replace]	\$0	\$0	\$4,244	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Deck, Wrap-around [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Carpet	\$0	\$0	\$0	\$7,032	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Hardwood [Refinish]	\$0	\$0	\$0	\$0	\$0	\$9,532	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Tile	\$0	\$0	\$6,906	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Resilient	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Restroom - Front [Remodel]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Kitchen [Remodel]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Shower Rooms [Remodel]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Fixtures & Furnishings	\$0	\$0	\$0	\$34,967	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Fireplace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Kitchen	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,572	\$0
Lodge - Equipment, Office	\$0	\$3,296	\$0	\$0	\$0	\$0	\$3,821	\$0	\$0	\$0
Lodge - Equipment, BBQ	\$0	\$0	\$0	\$2,568	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Ice Maker	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Plumbing, Water Heater, Showers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - HVAC, Baseboard Heaters	\$0	\$10,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Roof [Metal Standing Seam]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Paint	\$0	\$3,801	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,815
Shop & Garage - Building Exterior, Siding [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Garage Doors	\$0	\$0	\$0	\$3,114	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, General	\$0	\$5,562	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Backhoe [Backhoe]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Generator	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Snow Groomer	\$0	\$0	\$0	\$0	\$28,138	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Vehicle [4x4]	\$0	\$0	\$0	\$11,801	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Snow Plow	\$6,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Firehouses	\$0	\$0	\$0	\$0	\$0	\$7,419	\$0	\$0	\$0	\$0
Equipment - Diesel Tank [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment - Dump Hauler	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Roof [Metal Standing Seam]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Siding, Paint	\$0	\$6,592	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,351
Manager Residence - Siding & Windows [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Interior Upgrades	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Interior, Paint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Interior, Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Appliances	\$0	\$0	\$0	\$0	\$0	\$6,294	\$0	\$0	\$0	\$0
Manager Residence - Fireplace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



## RESERVE EXPENSES 1-10 YEARS | REGULAR DIVISION

Component	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Swimming Pool - Equipment, Heaters	\$0	\$0	\$5,649	\$0	\$0	\$0	\$0	\$6,549	\$0	\$0
Swimming Pool - Equipment, Filter	\$3,725	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Equipment, Pump	\$1,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Solar Cover	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Decking, Wood 2 x 6 [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Furniture [Replace]	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Surface [Resurface]	\$0	\$0	\$0	\$27,646	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Surface Tile [Retile]	\$0	\$0	\$0	\$7,343	\$0	\$0	\$0	\$0	\$0	\$0
Tennis & Basketball Courts- Asphalt, Coat & Re-stripe	\$0	\$0	\$0	\$0	\$0	\$2,040	\$0	\$0	\$0	\$0
Tennis & Basketball Court - Asphalt, Overlay 1 1/2"	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basketball Court - Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$6,209	\$0	\$0	\$0
General Site - Asphalt, Renewal & Repair	\$25,000	\$25,750	\$26,523	\$27,318	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence & Gates, Vinyl [Pool]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence, Chainlink [Court]	\$0	\$0	\$13,596	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence, Split Rail	\$960	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Flagpole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Signage, Entry & Exit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Expenditure</b>	<b>\$47,785</b>	<b>\$68,603</b>	<b>\$56,918</b>	<b>\$121,790</b>	<b>\$28,138</b>	<b>\$25,286</b>	<b>\$10,030</b>	<b>\$6,549</b>	<b>\$19,572</b>	<b>\$30,016</b>

YEARS 1 THROUGH 10



## RESERVE EXPENSES 11-20 YEARS | REGULAR DIVISION

Component	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Lodge - Building Exterior, Roof [Metal Standing Seam]	\$0	\$0	\$0	\$97,144	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Skylights	\$0	\$0	\$0	\$3,194	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Flue/Flue Caps	\$0	\$0	\$0	\$808	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Siding [Replace]	\$0	\$0	\$0	\$0	\$119,116	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Paint & Seal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,347	\$0	\$0
Lodge - Building Exterior, Windows [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, SGDs, Poolside [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, SGDs [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Deck, Wrap-around [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Carpet	\$0	\$0	\$0	\$9,450	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Hardwood [Refinish]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,591	\$0	\$0
Lodge - Interior Flooring, Tile	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Resilient	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,471
Lodge - Interior, Restroom - Front [Remodel]	\$0	\$0	\$0	\$0	\$0	\$16,670	\$0	\$0	\$0	\$0
Lodge - Interior, Kitchen [Remodel]	\$0	\$0	\$0	\$31,280	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Shower Rooms [Remodel]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$65,406
Lodge - Interior, Fixtures & Furnishings	\$0	\$0	\$0	\$46,993	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Fireplace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Kitchen	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Office	\$0	\$4,430	\$0	\$0	\$0	\$0	\$5,135	\$0	\$0	\$0
Lodge - Equipment, BBQ	\$0	\$0	\$0	\$3,451	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Ice Maker	\$0	\$0	\$0	\$3,010	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Plumbing, Water Heater, Showers	\$0	\$6,921	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - HVAC, Baseboard Heaters	\$0	\$13,842	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Roof [Metal Standing Seam]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Paint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,099	\$0	\$0
Shop & Garage - Building Exterior, Siding [Replace]	\$0	\$0	\$0	\$0	\$20,420	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Garage Doors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, General	\$0	\$7,475	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Backhoe [Backhoe]	\$0	\$0	\$0	\$0	\$0	\$67,616	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Generator	\$0	\$0	\$0	\$0	\$1,739	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Snow Groomer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Vehicle [4x4]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Snow Plow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Firehouses	\$0	\$0	\$0	\$0	\$0	\$9,971	\$0	\$0	\$0	\$0
Equipment - Diesel Tank [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment - Dump Hauler	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,072
Manager Residence - Roof [Metal Standing Seam]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Siding, Paint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,578	\$0	\$0
Manager Residence - Siding & Windows [Replace]	\$0	\$0	\$0	\$0	\$0	\$25,395	\$0	\$0	\$0	\$0
Manager Residence - Interior Upgrades	\$11,591	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Interior, Paint	\$2,150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Interior, Carpet	\$2,688	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Appliances	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Fireplace	\$2,016	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



## RESERVE EXPENSES 11-20 YEARS | REGULAR DIVISION

Component	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Swimming Pool - Equipment, Heaters	\$0	\$0	\$7,592	\$0	\$0	\$0	\$0	\$8,801	\$0	\$0
Swimming Pool - Equipment, Filter	\$5,006	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Equipment, Pump	\$2,150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Solar Cover	\$0	\$0	\$998	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Decking, Wood 2 x 6 [Replace]	\$0	\$0	\$0	\$0	\$0	\$91,608	\$0	\$0	\$0	\$0
Swimming Pool - Furniture [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Surface [Resurface]	\$0	\$0	\$0	\$37,154	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Surface Tile [Retile]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tennis & Basketball Courts- Asphalt, Coat & Re-stripe	\$0	\$2,436	\$0	\$0	\$0	\$0	\$0	\$2,909	\$0	\$0
Tennis & Basketball Court - Asphalt, Overlay 1 1/2"	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basketball Court - Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Asphalt, Renewal & Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence & Gates, Vinyl [Pool]	\$0	\$12,105	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence, Chainlink [Court]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence, Split Rail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Flagpole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Signage, Entry & Exit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,768	\$0
<b>Annual Expenditure</b>	<b>\$25,602</b>	<b>\$47,209</b>	<b>\$8,590</b>	<b>\$232,484</b>	<b>\$141,276</b>	<b>\$211,260</b>	<b>\$5,135</b>	<b>\$63,325</b>	<b>\$8,768</b>	<b>\$83,949</b>

YEARS 11 THROUGH 20



## RESERVE EXPENSES 21-30 YEARS | REGULAR DIVISION

Component	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Lodge - Building Exterior, Roof [Metal Standing Seam]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Skylights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Flue/Flue Caps	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Siding [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Paint & Seal	\$0	\$0	\$0	\$0	\$0	\$27,041	\$0	\$0	\$0	\$0
Lodge - Building Exterior, Windows [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Building Exterior, SGDs, Poolside [Replace]	\$0	\$0	\$0	\$0	\$0	\$4,188	\$0	\$0	\$0	\$0
Lodge - Building Exterior, SGDs [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Deck, Wrap-around [Replace]	\$106,199	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Carpet	\$0	\$0	\$0	\$12,700	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Hardwood [Refinish]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,377
Lodge - Interior Flooring, Tile	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior Flooring, Resilient	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Restroom - Front [Remodel]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Kitchen [Remodel]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Shower Rooms [Remodel]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Interior, Fixtures & Furnishings	\$0	\$0	\$0	\$63,155	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Fireplace	\$0	\$0	\$0	\$6,710	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Kitchen	\$0	\$0	\$0	\$30,492	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Office	\$0	\$5,953	\$0	\$0	\$0	\$0	\$6,901	\$0	\$0	\$0
Lodge - Equipment, BBQ	\$0	\$0	\$0	\$4,638	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - Equipment, Ice Maker	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,690	\$0
Lodge - Plumbing, Water Heater, Showers	\$0	\$0	\$0	\$9,868	\$0	\$0	\$0	\$0	\$0	\$0
Lodge - HVAC, Baseboard Heaters	\$0	\$18,603	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Roof [Metal Standing Seam]	\$47,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Paint	\$0	\$0	\$0	\$0	\$0	\$7,726	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Siding [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Building Exterior, Garage Doors	\$0	\$0	\$0	\$5,625	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, General	\$0	\$10,046	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Backhoe [Backhoe]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Equipment, Generator	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,710
Shop & Garage - Equipment, Snow Groomer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$58,914
Shop & Garage - Equipment, Vehicle [4x4]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,710	\$0
Shop & Garage - Equipment, Snow Plow	\$11,740	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shop & Garage - Firehouses	\$0	\$0	\$0	\$0	\$0	\$13,400	\$0	\$0	\$0	\$0
Equipment - Diesel Tank [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment - Dump Hauler	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Roof [Metal Standing Seam]	\$25,105	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Siding, Paint	\$0	\$0	\$0	\$0	\$0	\$13,400	\$0	\$0	\$0	\$0
Manager Residence - Siding & Windows [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Interior Upgrades	\$0	\$0	\$0	\$0	\$0	\$18,059	\$0	\$0	\$0	\$0
Manager Residence - Interior, Paint	\$0	\$0	\$3,066	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Interior, Carpet	\$0	\$0	\$3,832	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Appliances	\$9,805	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Manager Residence - Fireplace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



## RESERVE EXPENSES 21-30 YEARS | REGULAR DIVISION

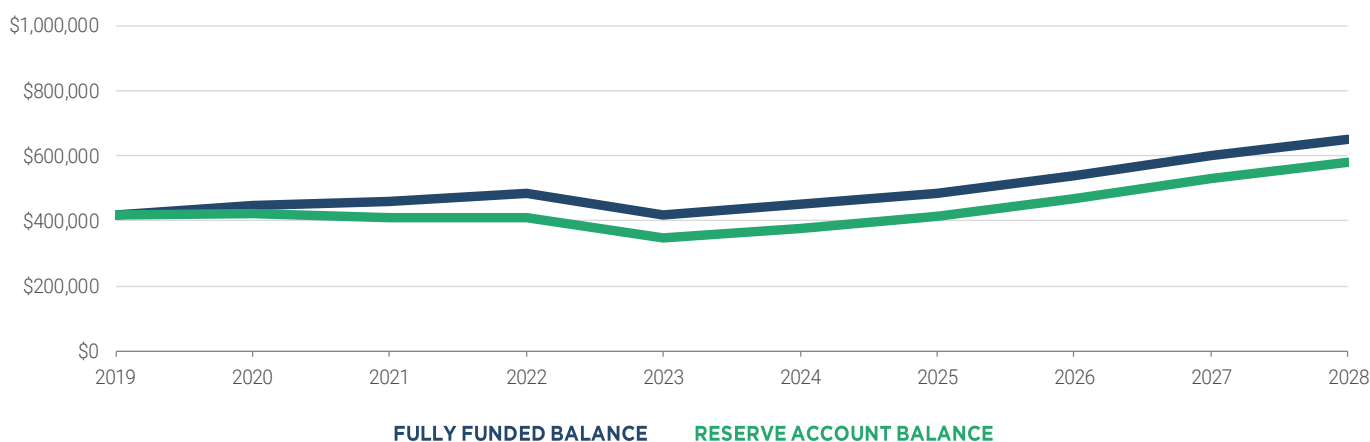
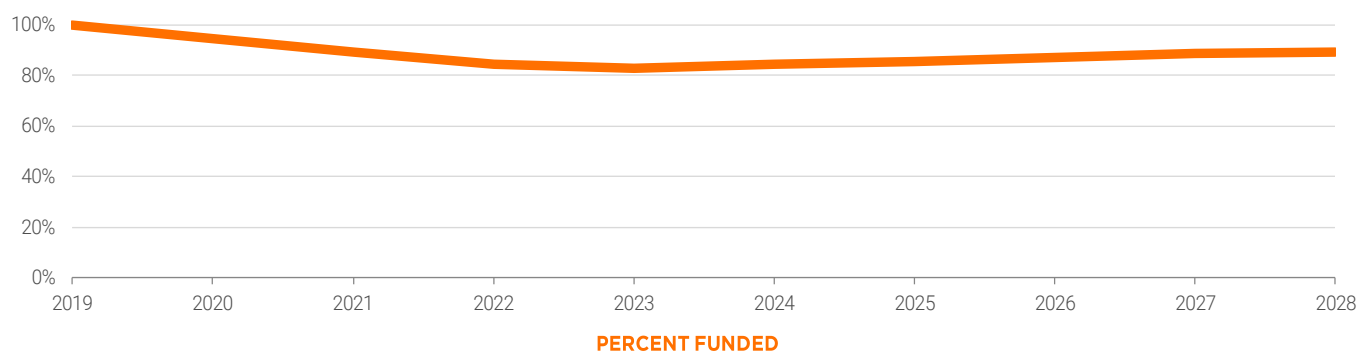
Component	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Swimming Pool - Equipment, Heaters	\$0	\$0	\$10,203	\$0	\$0	\$0	\$0	\$11,828	\$0	\$0
Swimming Pool - Equipment, Filter	\$6,728	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Equipment, Pump	\$2,890	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Solar Cover	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,555	\$0	\$0
Swimming Pool - Decking, Wood 2 x 6 [Replace]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Furniture [Replace]	\$18,061	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Surface [Resurface]	\$0	\$0	\$0	\$49,932	\$0	\$0	\$0	\$0	\$0	\$0
Swimming Pool - Surface Tile [Retile]	\$0	\$0	\$0	\$13,263	\$0	\$0	\$0	\$0	\$0	\$0
Tennis & Basketball Courts- Asphalt, Coat & Re-stripe	\$0	\$0	\$0	\$3,474	\$0	\$0	\$0	\$0	\$0	\$4,148
Tennis & Basketball Court - Asphalt, Overlay 1 1/2"	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basketball Court - Equipment	\$0	\$9,674	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Asphalt, Renewal & Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence & Gates, Vinyl [Pool]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence, Chainlink [Court]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Fence, Split Rail	\$1,734	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Flagpole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$469	\$0
General Site - Signage, Entry & Exit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Expenditure</b>	<b>\$229,672</b>	<b>\$44,275</b>	<b>\$17,101</b>	<b>\$199,855</b>	<b>\$0</b>	<b>\$83,814</b>	<b>\$6,901</b>	<b>\$13,383</b>	<b>\$29,869</b>	<b>\$85,149</b>

YEARS 21 THROUGH 30



## FULL FUNDING PLAN 1-10 YEARS | REGULAR DIVISION

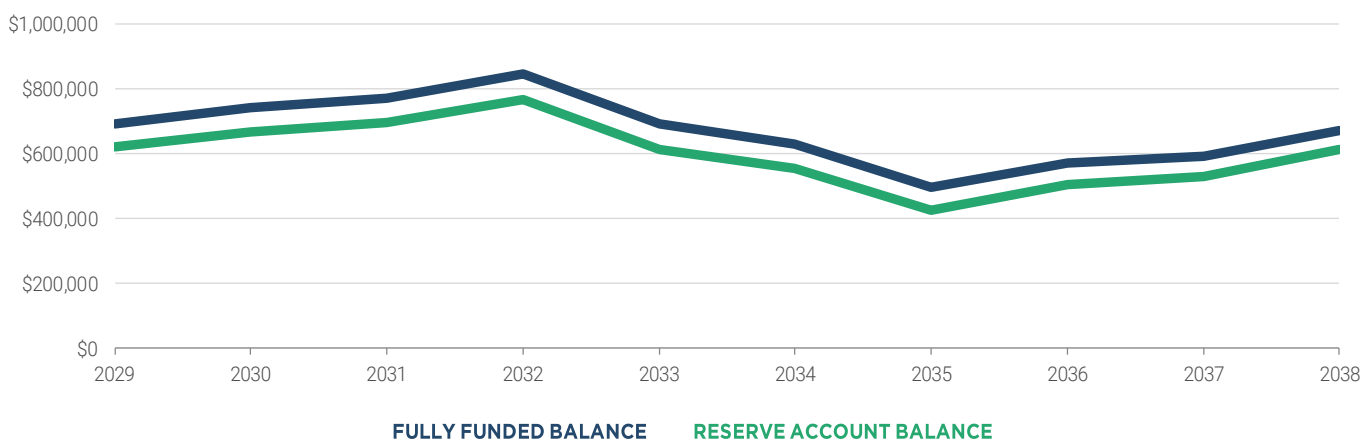
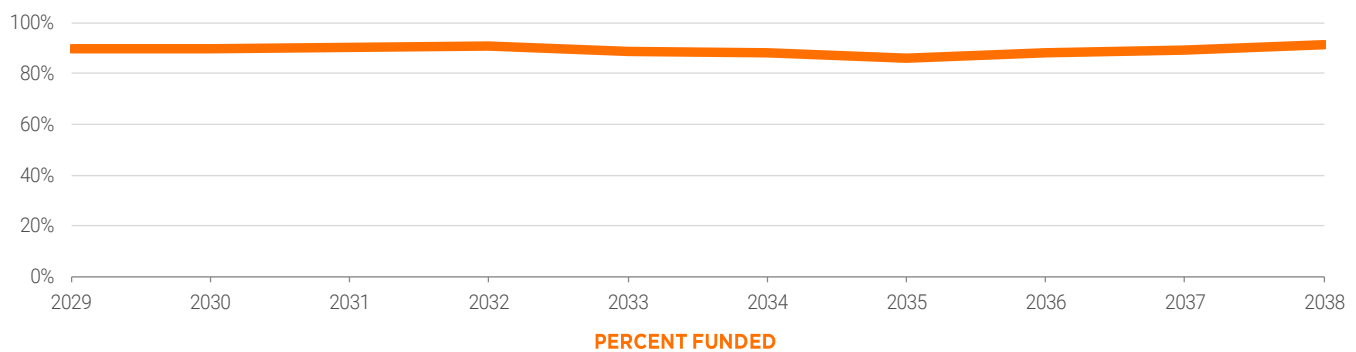
YEAR 1 - 10	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Fully Funded Balance	\$415,854	\$446,264	\$458,158	\$484,519	\$418,853	\$449,036	\$484,461	\$538,101	\$598,419	\$648,660
Percentage Funded (%)	100%	95%	89%	85%	83%	84%	86%	87%	88%	89%
Beginning Balance	\$415,854	\$422,276	\$409,348	\$409,588	\$346,235	\$378,017	\$414,682	\$468,794	\$528,747	\$578,067
Reserve Contribution	\$50,037	\$51,538	\$53,084	\$54,677	\$56,317	\$58,006	\$59,747	\$61,539	\$63,385	\$65,287
Avg Unit Contribution (mth)	\$9.59	\$9.87	\$10.17	\$10.47	\$10.79	\$11.11	\$11.45	\$11.79	\$12.14	\$12.51
Contribution Increase (%)		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessment										
Interest Earned	\$4,170	\$4,137	\$4,074	\$3,760	\$3,603	\$3,944	\$4,395	\$4,963	\$5,507	\$5,957
Reserve Expenditures	\$47,785	\$68,603	\$56,918	\$121,790	\$28,138	\$25,286	\$10,030	\$6,549	\$19,572	\$30,016
<b>ENDING BALANCE</b>	<b>\$422,276</b>	<b>\$409,348</b>	<b>\$409,588</b>	<b>\$346,235</b>	<b>\$378,017</b>	<b>\$414,682</b>	<b>\$468,794</b>	<b>\$528,747</b>	<b>\$578,067</b>	<b>\$619,294</b>





## FULL FUNDING PLAN 11-20 YEARS | REGULAR DIVISION

YEAR 11 - 20	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Fully Funded Balance	\$691,225	\$741,234	\$772,157	\$845,504	\$692,213	\$630,090	\$495,899	\$571,927	\$592,293	\$671,516
Percentage Funded (%)	90%	90%	90%	91%	89%	88%	86%	88%	90%	91%
Beginning Balance	\$619,294	\$667,339	\$696,176	\$766,202	\$614,066	\$554,289	\$425,860	\$505,654	\$530,186	\$612,287
Reserve Contribution	\$67,245	\$69,263	\$71,341	\$73,481	\$75,685	\$77,956	\$80,294	\$82,703	\$85,184	\$87,740
Avg Unit Contribution (mth)	\$12.88	\$13.27	\$13.67	\$14.08	\$14.50	\$14.93	\$15.38	\$15.84	\$16.32	\$16.81
Contribution Increase (%)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessment										
Interest Earned	\$6,401	\$6,784	\$7,276	\$6,867	\$5,813	\$4,876	\$4,634	\$5,153	\$5,684	\$6,142
Reserve Expenditures	\$25,602	\$47,209	\$8,590	\$232,484	\$141,276	\$211,260	\$5,135	\$63,325	\$8,768	\$83,949
<b>ENDING BALANCE</b>	<b>\$667,339</b>	<b>\$696,176</b>	<b>\$766,202</b>	<b>\$614,066</b>	<b>\$554,289</b>	<b>\$425,860</b>	<b>\$505,654</b>	<b>\$530,186</b>	<b>\$612,287</b>	<b>\$622,219</b>

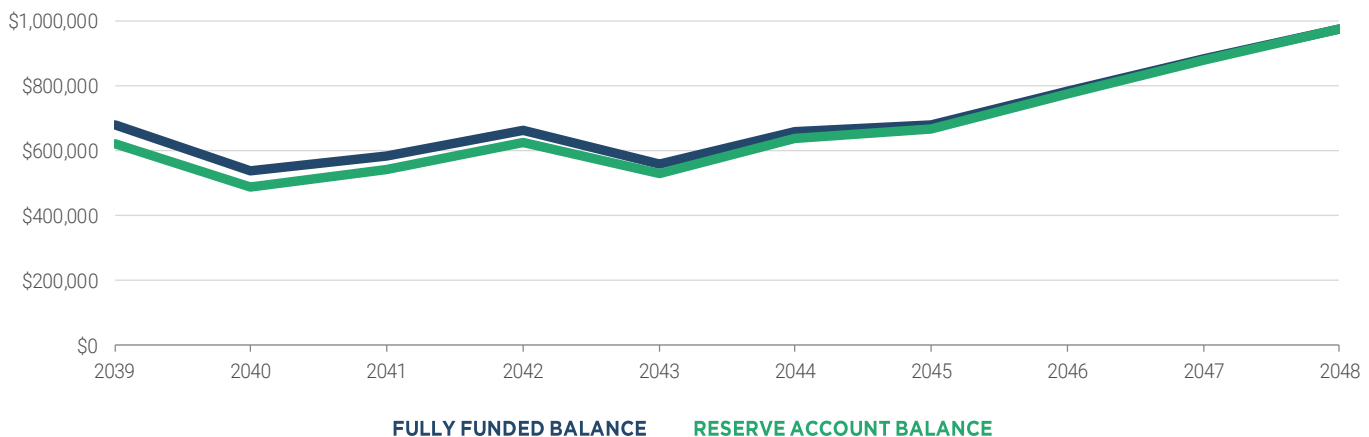
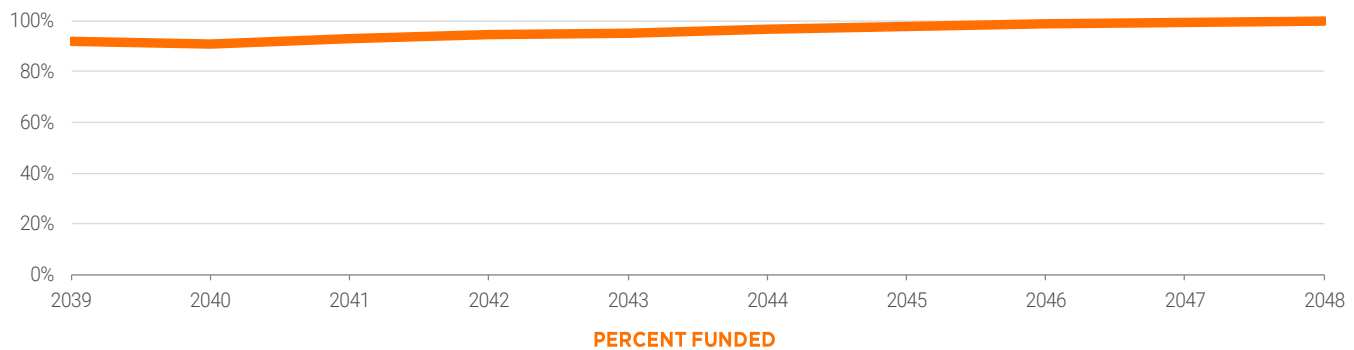






## FULL FUNDING PLAN 21-30 YEARS | REGULAR DIVISION

YEAR 21 - 30	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Fully Funded Balance	\$677,795	\$536,344	\$583,853	\$663,086	\$558,840	\$659,769	\$679,922	\$782,501	\$884,159	\$974,645
Percentage Funded (%)	92%	91%	93%	95%	95%	97%	98%	99%	100%	100%
Beginning Balance	\$622,219	\$488,445	\$542,382	\$626,974	\$531,635	\$639,174	\$666,623	\$774,802	\$880,802	\$974,645
Reserve Contribution	\$90,372	\$93,083	\$95,876	\$98,752	\$101,715	\$104,766	\$107,909	\$111,146	\$114,481	\$117,915
Avg Unit Contribution (mth)	\$17.31	\$17.83	\$18.37	\$18.92	\$19.49	\$20.07	\$20.67	\$21.29	\$21.93	\$22.59
Contribution Increase (%)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessment										
Interest Earned	\$5,526	\$5,128	\$5,818	\$5,764	\$5,825	\$6,497	\$7,171	\$8,237	\$9,231	\$9,910
Reserve Expenditures	\$229,672	\$44,275	\$17,101	\$199,855	\$0	\$83,814	\$6,901	\$13,383	\$29,869	\$85,149
<b>ENDING BALANCE</b>	<b>\$488,445</b>	<b>\$542,382</b>	<b>\$626,974</b>	<b>\$531,635</b>	<b>\$639,174</b>	<b>\$666,623</b>	<b>\$774,802</b>	<b>\$880,802</b>	<b>\$974,645</b>	<b>\$1,017,322</b>





## FINANCIAL ANALYSIS | WATER DIVISION

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This section of the report is intended to provide the association with the awareness to adequately plan for the ongoing major maintenance, repair and replacement of their common property components. The recommendations included within this report represent one scenario, and are not intended to represent the only means of achieving the association's goals. We recommend that the Board of Directors use the following information as a guide in planning for their future objectives.

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### Percent Funded

The Percent Funded equation is the industry measure of how well prepared an association is to meet its current and future repair and replacement obligations. Percent funded highlights the strength of the association's reserve account in relation to its anticipated costs of repair and replacement. The higher the funded level, the less exposed an association is to market conditions, unanticipated expenses or events, and fluctuations in the general economy.



An Association at or below a funding level of 30% has an increased risk of requiring special assessments to meet their ongoing obligations, as compared to Associations with higher funding levels. A level of funding at and above 60% is categorized as good or well funded. We recommend that associations look to achieve and maintain funding levels at and above 60%, with a preference to being 100% funded.



## **Funding Goals**

There is a range of funding alternatives available to the association. In our opinion the strategy chosen should not only meet the immediate needs and risk tolerance of current members, but also the longer term needs of the association.

The association needs to establish a reserve contribution rate which, at a minimum, meets their anticipated financial needs without having to resort to special assessment or deferred maintenance. In addition, the funding goal needs to be prudent enough to meet the expectations of current members while not unfairly burdening future owners.

The minimum funding goal needed to meet planned expenditure is Baseline Funding. Baseline Funding maintains the reserve account at or above zero dollars, but leaves the association with no contingency to address unanticipated outcomes. Threshold funding is a strategy designed to provide for this contingency by keeping cash reserves above a specific dollar amount or percent funded level.

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## **FULL FUNDING**

Establishes a goal of achieving one hundred percent fully funded reserves by the end of the projection period.

## **THRESHOLD FUNDING**

Sets out to keep the cash reserves above a specified dollar or percent funded amount for the duration of the projection period.

## **BASELINE FUNDING**

Establishes a goal of maintaining a reserve account balance above zero dollars throughout the study period.

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The reserve fund plan highlighted in this report is based upon the Full Funding program of reserve contributions. The Full Funding plan highlights an ideal level of contributions which will enable an association to be 100% funded by the end of the projection period. As stated previously, we recommend that the association implement a program that moves them toward and maintains a funding level of 60-100%.



## RESERVE COMPONENT LIST | WATER DIVISION

Component	Useful Life	Remaining Useful Life	Quantity	Unit of Measure	Unit Cost	Current Cost	Current Fully Funded Balance
DIVISIONS I & II							
Station 4 - Tanks, (2) 30,000 gallon, Mill Creek	50	16	2	Each	\$33,000.00	\$66,000	\$44,880
Station 4 - Pumps & Controls, Mill Creek	15	3	1	Lump Sum	\$16,000.00	\$16,000	\$12,800
Station 3 - Tank, 40,000 gallon, Highland Drive Reservoir	50	26	1	Each	\$77,000.00	\$77,000	\$36,960
Station 3 - Pumps & Controls, Dumbarton Rd	15	3	1	Lump Sum	\$10,700.00	\$10,700	\$8,560
Station 3 - Meter Replacement	30	1	1	Lump Sum	\$1,050.00	\$1,050	\$1,015
Station 3 & 4 - Equipment, Emergency Power Station	40	0	1	Lump Sum	\$34,400.00	\$34,400	\$34,400
Station 2 - Tank, 30,000 gallon	50	16	1	Each	\$33,000.00	\$33,000	\$22,440
Station 2 - Pumps & Controls	15	0	1	Lump Sum	\$25,000.00	\$25,000	\$25,000
Station 1 & 2 - Automatic Transfer Switches	15	15	2	Each	\$8,950.00	\$17,900	\$0
DIVISION III							
Station 1 - Well House	30	6	1	Lump Sum	\$11,000.00	\$11,000	\$8,800
Station 1 - Pumps & Controls	15	3	1	Lump Sum	\$17,100.00	\$17,100	\$13,680
GENERAL							
General Site - Meters	1	0	1	Lump Sum	\$1,050.00	\$1,050	\$1,050
General Site - Mobile Generator w/ trailer [100 kw]	15	15	1	Lump Sum	\$59,400.00	\$59,400	\$0
General Site - Infrastructure Upgrades	20	10	1	Allowance	\$100,000.00	\$100,000	\$50,000
General Site - Variable Pressure Pump	15	15	1	Lump Sum	\$2,800.00	\$2,800	\$0
<b>TOTALS</b>						\$472,400	\$259,585

- Readers should be aware that certain property elements are considered 'long life' elements and are not accounted for within the reserve study in conjunction with elements that are or can be managed as part of the Association's operating budget.

Cost estimates do not account for permits, architectural, or project management fees that may be required. Allowances and contingencies must also be added to the total as the scope of work is defined.



## RESERVE EXPENSES 1-10 YEARS | WATER DIVISION

Component	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
DIVISIONS I & II										
Station 4 - Tanks, (2) 30,000 gallon, Mill Creek	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 4 - Pumps & Controls, Mill Creek	\$0	\$0	\$0	\$17,484	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 - Tank, 40,000 gallon, Highland Drive Reservoir	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 - Pumps & Controls, Dumbarton Rd	\$0	\$0	\$0	\$11,692	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 - Meter Replacement	\$0	\$1,082	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 & 4 - Equipment, Emergency Power Station	\$34,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 2 - Tank, 30,000 gallon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 2 - Pumps & Controls	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 1 & 2 - Automatic Transfer Switches	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DIVISION III										
Station 1 - Well House	\$0	\$0	\$0	\$0	\$0	\$0	\$13,135	\$0	\$0	\$0
Station 1 - Pumps & Controls	\$0	\$0	\$0	\$18,686	\$0	\$0	\$0	\$0	\$0	\$0
GENERAL										
General Site - Meters	\$1,050	\$1,082	\$1,114	\$1,147	\$1,182	\$1,217	\$1,254	\$1,291	\$1,330	\$1,370
General Site - Mobile Generator w/ trailer [100 kw]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Infrastructure Upgrades	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Variable Pressure Pump	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Expenditure	\$60,450	\$2,163	\$1,114	\$49,009	\$1,182	\$1,217	\$14,388	\$1,291	\$1,330	\$1,370

YEARS 1 THROUGH 10



## RESERVE EXPENSES 11-20 YEARS | WATER DIVISION

Component	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
DIVISIONS I & II										
Station 4 - Tanks, (2) 30,000 gallon, Mill Creek	\$0	\$0	\$0	\$0	\$0	\$0	\$105,911	\$0	\$0	\$0
Station 4 - Pumps & Controls, Mill Creek	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,239	\$0
Station 3 - Tank, 40,000 gallon, Highland Drive Reservoir	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 - Pumps & Controls, Dumbarton Rd	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,216	\$0
Station 3 - Meter Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 & 4 - Equipment, Emergency Power Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 2 - Tank, 30,000 gallon	\$0	\$0	\$0	\$0	\$0	\$0	\$52,955	\$0	\$0	\$0
Station 2 - Pumps & Controls	\$0	\$0	\$0	\$0	\$0	\$38,949	\$0	\$0	\$0	\$0
Station 1 & 2 - Automatic Transfer Switches	\$0	\$0	\$0	\$0	\$0	\$27,888	\$0	\$0	\$0	\$0
DIVISION III										
Station 1 - Well House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 1 - Pumps & Controls	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,112	\$0
GENERAL										
General Site - Meters	\$1,411	\$1,453	\$1,497	\$1,542	\$1,588	\$1,636	\$1,685	\$1,735	\$1,788	\$1,841
General Site - Mobile Generator w/ trailer [100 kw]	\$0	\$0	\$0	\$0	\$0	\$92,543	\$0	\$0	\$0	\$0
General Site - Infrastructure Upgrades	\$134,392	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Variable Pressure Pump	\$0	\$0	\$0	\$0	\$0	\$4,362	\$0	\$0	\$0	\$0
Annual Expenditure	\$135,803	\$1,453	\$1,497	\$1,542	\$1,588	\$165,378	\$160,551	\$1,735	\$76,354	\$1,841

YEARS 11 THROUGH 20



## RESERVE EXPENSES 21-30 YEARS | WATER DIVISION

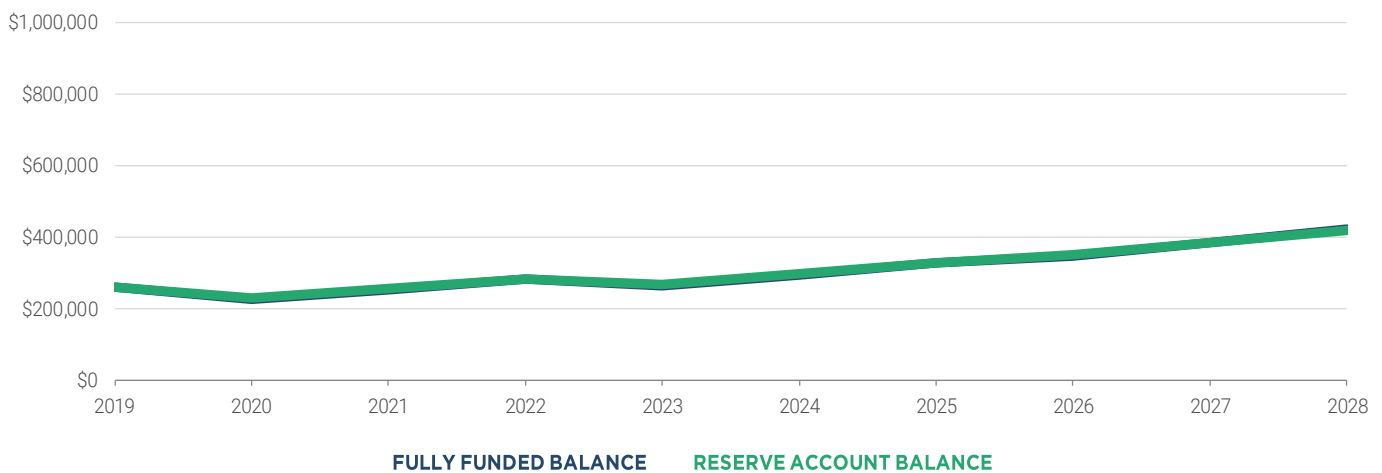
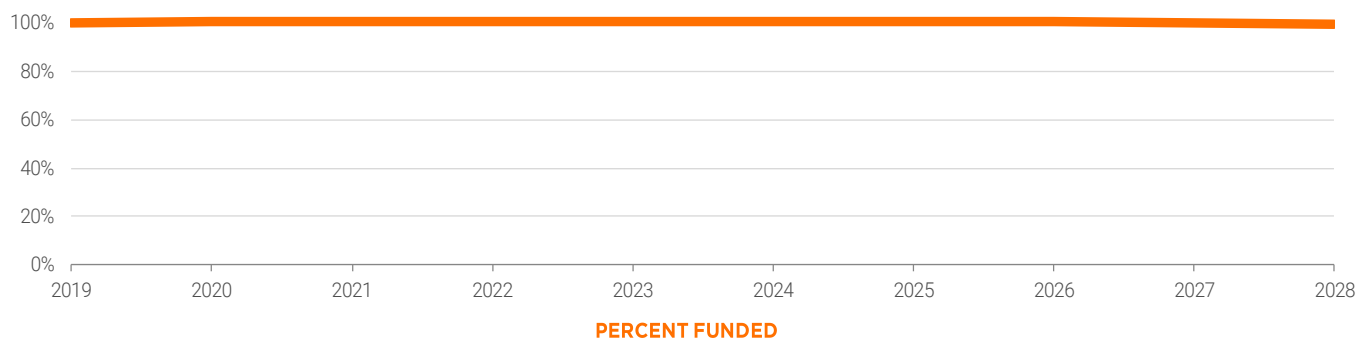
Component	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
DIVISIONS I & II										
Station 4 - Tanks, (2) 30,000 gallon, Mill Creek	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 4 - Pumps & Controls, Mill Creek	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 - Tank, 40,000 gallon, Highland Drive Reservoir	\$0	\$0	\$0	\$0	\$0	\$0	\$166,058	\$0	\$0	\$0
Station 3 - Pumps & Controls, Dumbarton Rd	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 - Meter Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 3 & 4 - Equipment, Emergency Power Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 2 - Tank, 30,000 gallon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 2 - Pumps & Controls	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 1 & 2 - Automatic Transfer Switches	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DIVISION III										
Station 1 - Well House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Station 1 - Pumps & Controls	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GENERAL										
General Site - Meters	\$1,896	\$1,953	\$2,012	\$2,072	\$2,134	\$2,198	\$2,264	\$2,332	\$2,402	\$2,474
General Site - Mobile Generator w/ trailer [100 kw]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Infrastructure Upgrades	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site - Variable Pressure Pump	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Expenditure	\$1,896	\$1,953	\$2,012	\$2,072	\$2,134	\$2,198	\$168,322	\$2,332	\$2,402	\$2,474

YEARS 21 THROUGH 30



## FULL FUNDING PLAN 1-10 YEARS | WATER DIVISION

YEAR 1 - 10	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Fully Funded Balance	\$259,585	\$226,490	\$253,079	\$282,208	\$263,559	\$294,313	\$326,675	\$347,185	\$382,567	\$419,759
Percentage Funded (%)	100%	100%	101%	100%	101%	101%	101%	100%	100%	100%
Beginning Balance	\$259,585	\$227,521	\$254,498	\$283,605	\$265,699	\$296,535	\$328,526	\$348,506	\$382,784	\$418,328
Reserve Contribution	\$25,963	\$26,742	\$27,544	\$28,370	\$29,221	\$30,098	\$31,001	\$31,931	\$32,889	\$33,875
Avg Unit Contribution (mth)	\$4.97	\$5.12	\$5.28	\$5.43	\$5.60	\$5.77	\$5.94	\$6.12	\$6.30	\$6.49
Contribution Increase (%)		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessment										
Interest Earned	\$2,423	\$2,398	\$2,677	\$2,733	\$2,797	\$3,110	\$3,368	\$3,638	\$3,986	\$4,346
Reserve Expenditures	\$60,450	\$2,163	\$1,114	\$49,009	\$1,182	\$1,217	\$14,388	\$1,291	\$1,330	\$1,370
<b>ENDING BALANCE</b>	<b>\$227,521</b>	<b>\$254,498</b>	<b>\$283,605</b>	<b>\$265,699</b>	<b>\$296,535</b>	<b>\$328,526</b>	<b>\$348,506</b>	<b>\$382,784</b>	<b>\$418,328</b>	<b>\$455,179</b>

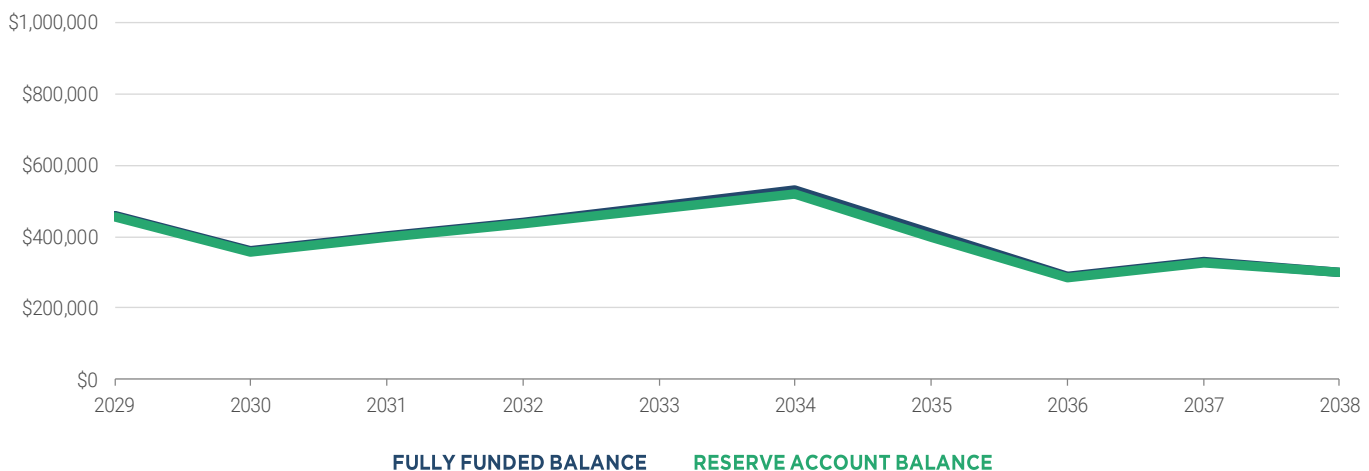
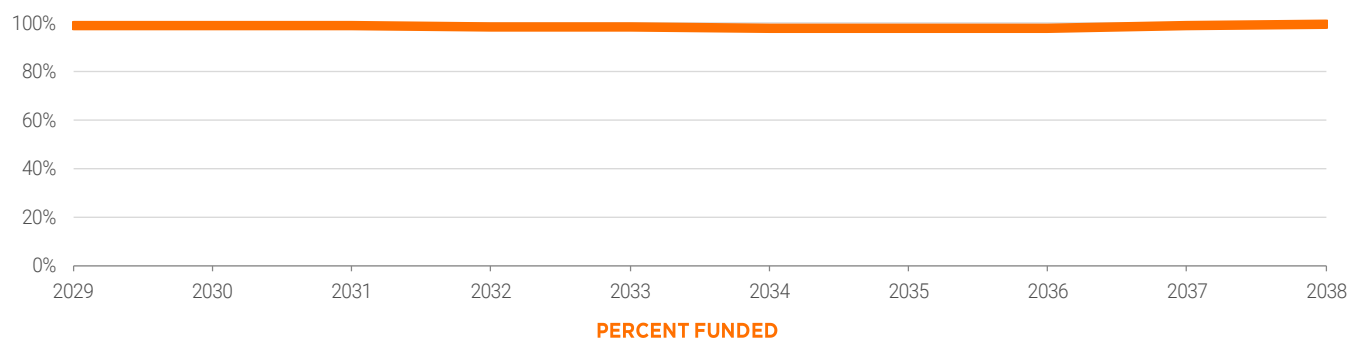






## FULL FUNDING PLAN 11-20 YEARS | WATER DIVISION

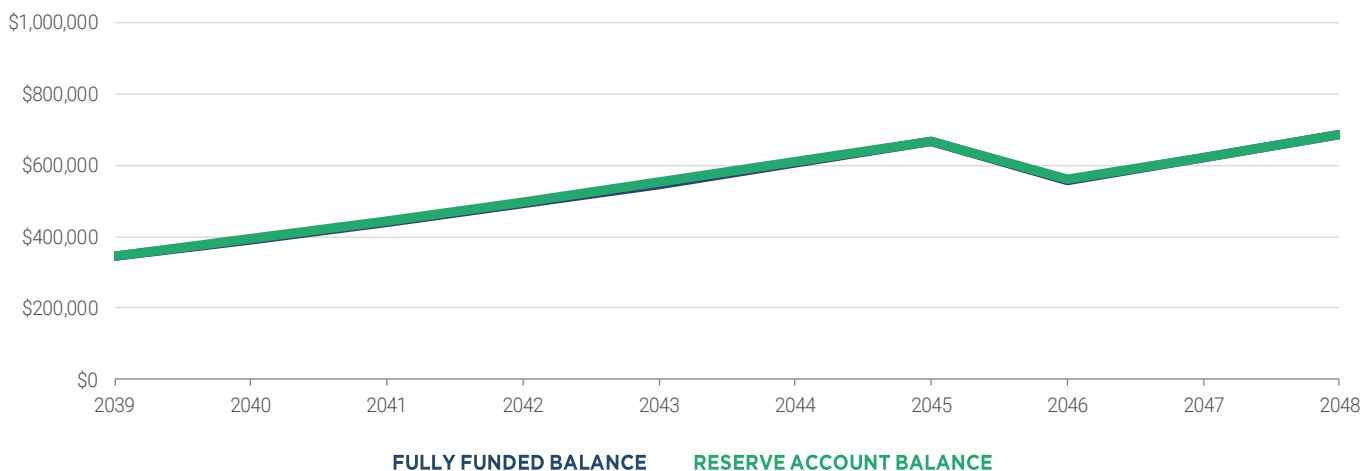
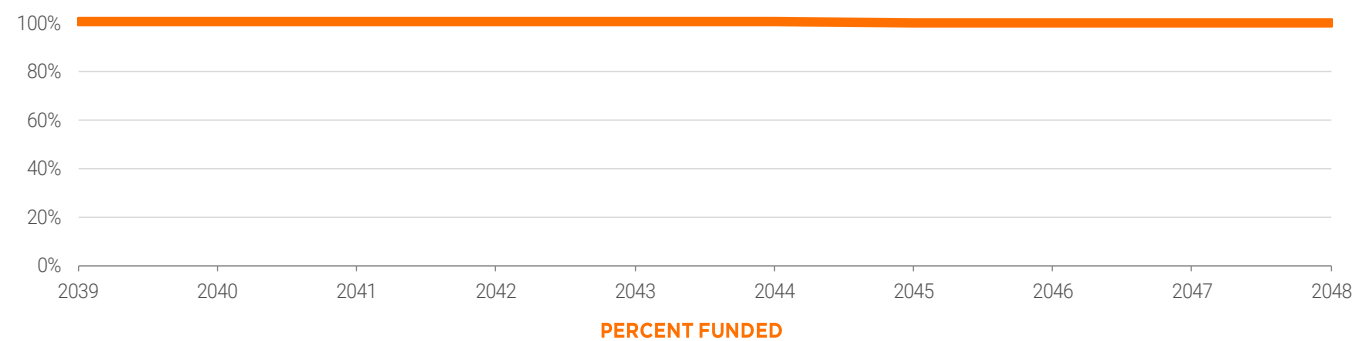
YEAR 11 - 20	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Fully Funded Balance	\$458,838	\$361,460	\$400,404	\$441,358	\$484,409	\$529,647	\$408,507	\$289,706	\$331,949	\$299,662
Percentage Funded (%)	99%	99%	99%	99%	99%	98%	98%	98%	99%	100%
Beginning Balance	\$455,179	\$358,315	\$396,556	\$436,218	\$477,349	\$519,993	\$399,639	\$284,152	\$328,377	\$299,345
Reserve Contribution	\$34,892	\$35,938	\$37,016	\$38,127	\$39,271	\$40,449	\$41,662	\$42,912	\$44,200	\$45,526
Avg Unit Contribution (mth)	\$6.68	\$6.88	\$7.09	\$7.30	\$7.52	\$7.75	\$7.98	\$8.22	\$8.47	\$8.72
Contribution Increase (%)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessment										
Interest Earned	\$4,047	\$3,756	\$4,143	\$4,545	\$4,962	\$4,575	\$3,402	\$3,047	\$3,123	\$3,212
Reserve Expenditures	\$135,803	\$1,453	\$1,497	\$1,542	\$1,588	\$165,378	\$160,551	\$1,735	\$76,354	\$1,841
<b>ENDING BALANCE</b>	<b>\$358,315</b>	<b>\$396,556</b>	<b>\$436,218</b>	<b>\$477,349</b>	<b>\$519,993</b>	<b>\$399,639</b>	<b>\$284,152</b>	<b>\$328,377</b>	<b>\$299,345</b>	<b>\$346,241</b>





## FULL FUNDING PLAN 21-30 YEARS | WATER DIVISION

YEAR 21 - 30	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Fully Funded Balance	\$344,248	\$391,239	\$440,739	\$492,857	\$547,706	\$605,402	\$666,067	\$558,787	\$620,642	\$685,706
Percentage Funded (%)	101%	101%	101%	101%	101%	101%	100%	100%	100%	100%
Beginning Balance	\$346,241	\$394,924	\$445,450	\$497,878	\$552,270	\$608,688	\$667,197	\$560,976	\$622,201	\$685,706
Reserve Contribution	\$46,891	\$48,298	\$49,747	\$51,239	\$52,777	\$54,360	\$55,991	\$57,670	\$59,401	\$61,183
Avg Unit Contribution (mth)	\$8.98	\$9.25	\$9.53	\$9.82	\$10.11	\$10.41	\$10.73	\$11.05	\$11.38	\$11.72
Contribution Increase (%)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessment										
Interest Earned	\$3,687	\$4,181	\$4,693	\$5,225	\$5,776	\$6,348	\$6,110	\$5,886	\$6,507	\$7,151
Reserve Expenditures	\$1,896	\$1,953	\$2,012	\$2,072	\$2,134	\$2,198	\$168,322	\$2,332	\$2,402	\$2,474
<b>ENDING BALANCE</b>	<b>\$394,924</b>	<b>\$445,450</b>	<b>\$497,878</b>	<b>\$552,270</b>	<b>\$608,688</b>	<b>\$667,197</b>	<b>\$560,976</b>	<b>\$622,201</b>	<b>\$685,706</b>	<b>\$751,565</b>





## PHYSICAL ANALYSIS

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*This section of the report provides specific information regarding the physical condition of the property and common area assets. The data that follows is a result of the visual [non-intrusive] site review.*

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### SITE INSPECTION

An on-site field survey was conducted to assess the general condition of the property and its reserve components. The survey was visual in nature, and no destructive or invasive testing was conducted. Observations were recorded using a representative sampling of the Association's common areas and reserve components. The component inventory and associated field measurements were also substantiated as part of the inspection. Due to the general and non-invasive nature of the site inspection, RSG cannot comment on components and conditions not visible to the naked eye.

### COMPONENT INVENTORY

The component inventory summarizes associated costs of each reserve component, and additionally highlights those components which require further review. The inventory provides a visual reference point for understanding the Association's common area responsibilities.



## COMPONENT INVENTORY

The following inventory summarizes the key data points of each reserve component funded through the Association's reserves. The list of components is unique to the Association and may serve as a general guide in determining the current condition and level of care needed to adequately maintain each component.

### Understanding the Component Inventory

The information is intended to visually simplify and summarize the key points of information on a component by component basis.

#### Manager Residence - Roof [Metal Standing Seam]




The orange badge highlights reserve components that are significant in nature, accounting for more than 5% of the Association's total reserve funding budget. The Association should give greater consideration to the maintenance and ongoing review of these particular items.



## REGULAR DIVISION

### Lodge - Building Exterior, Roof [Metal Standing Seam]



Current Cost <b>\$66,150</b>	Estimated Quantity <b>63</b> Squares	Work Required <b>Replace</b>	Action Required <b>2032</b>
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### Lodge - Building Exterior, Skylights

Current Cost <b>\$2,175</b>	Estimated Quantity <b>3</b> Each	Work Required <b>Replace</b>	Action Required <b>2032</b>
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### Lodge - Building Exterior, Flue/Flue Caps

Current Cost <b>\$550</b>	Estimated Quantity <b>2</b> Each	Work Required <b>Replace</b>	Action Required <b>2032</b>
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### Lodge - Building Exterior, Siding [Replace]

Current Cost <b>\$78,750</b>	Estimated Quantity <b>6,300</b> SF	Work Required <b>Replace</b>	Action Required <b>2033</b>
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### Lodge - Building Exterior, Paint & Seal

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$12,915</b>	<b>6,300</b> SF	<b>Paint</b>	<b>2020</b>


### Lodge - Building Exterior, Windows [Replace]

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$16,000</b>	<b>1</b> Lump Sum	<b>Replace</b>	<b>2057</b>

### Lodge - Building Exterior, SGDs, Poolside [Replace]

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$2,000</b>	<b>1</b> Each	<b>Replace</b>	<b>2044</b>

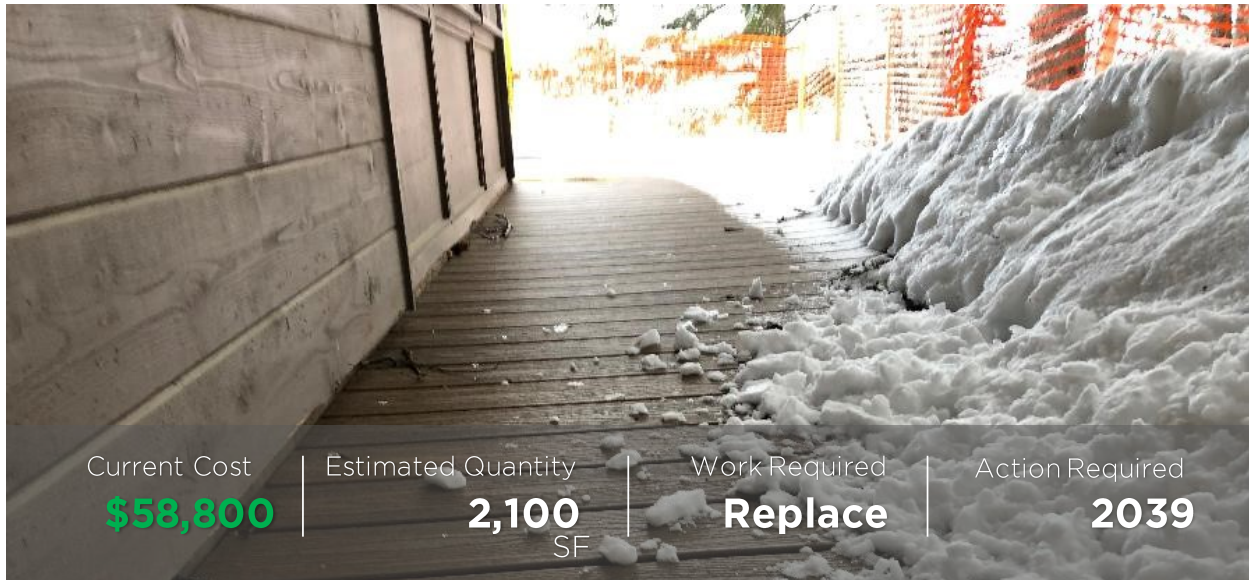
### Lodge - Building Exterior, SGDs [Replace]



Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$4,000</b>	<b>2</b> Each	<b>Replace</b>	<b>2021</b>



### Lodge - Deck, Wrap-around [Replace]



Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$58,800</b>	<b>2,100</b> SF	<b>Replace</b>	<b>2039</b>


### Lodge - Interior Flooring, Carpet



Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$6,435</b>	<b>143</b> SY	<b>Replace</b>	<b>2022</b>




### Lodge - Interior Flooring, Hardwood [Refinish]



A photograph showing a close-up view of a polished hardwood floor with a warm, medium-brown stain. The wood grain is clearly visible, and the surface reflects light, indicating a smooth finish.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$8,223</b>	<b>1,430</b> SF	<b>Refinish</b>	<b>2024</b>

### Lodge - Interior Flooring, Tile



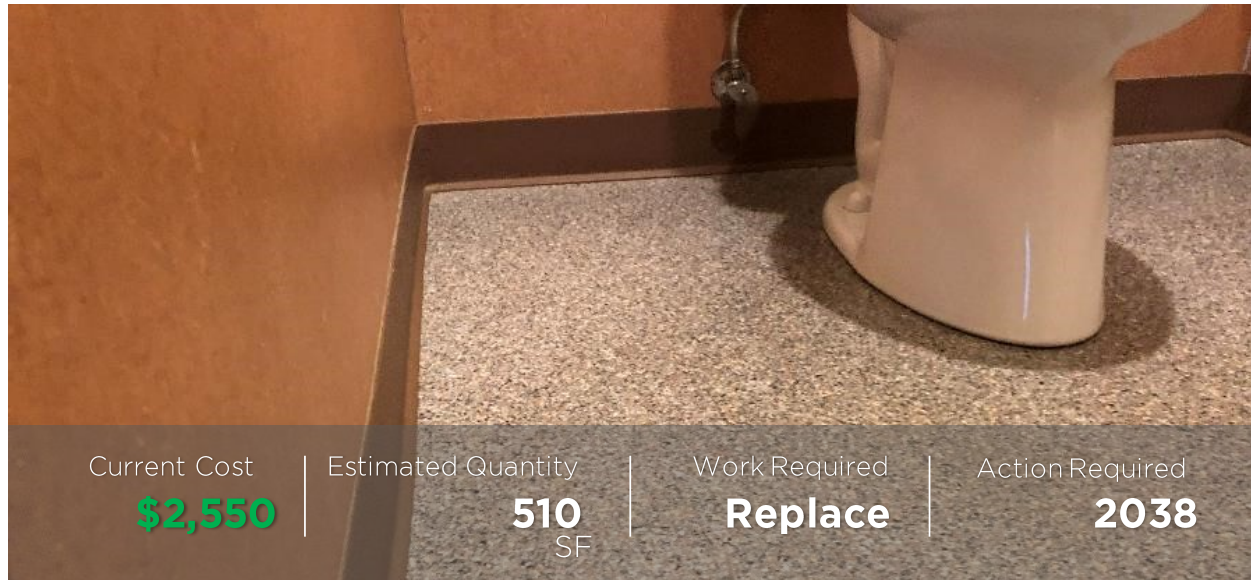
A photograph of a kitchen area featuring large, square, light-colored stone-look tiles. The tiles have a natural, mottled pattern in shades of beige and tan. In the background, a doorway leads to another room with a grey carpet. A wooden cabinet is visible on the left side of the frame.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$6,510</b>	<b>465</b> SF	<b>Replace</b>	<b>2021</b>

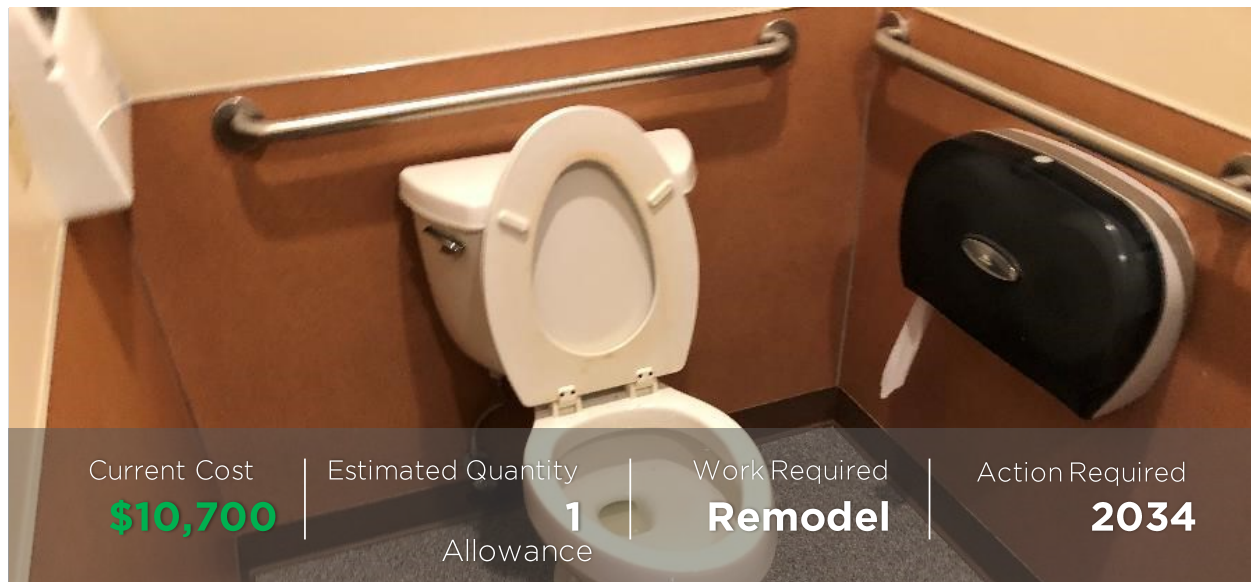




### Lodge - Interior Flooring, Resilient




### Lodge - Interior, Restroom - Front [Remodel]





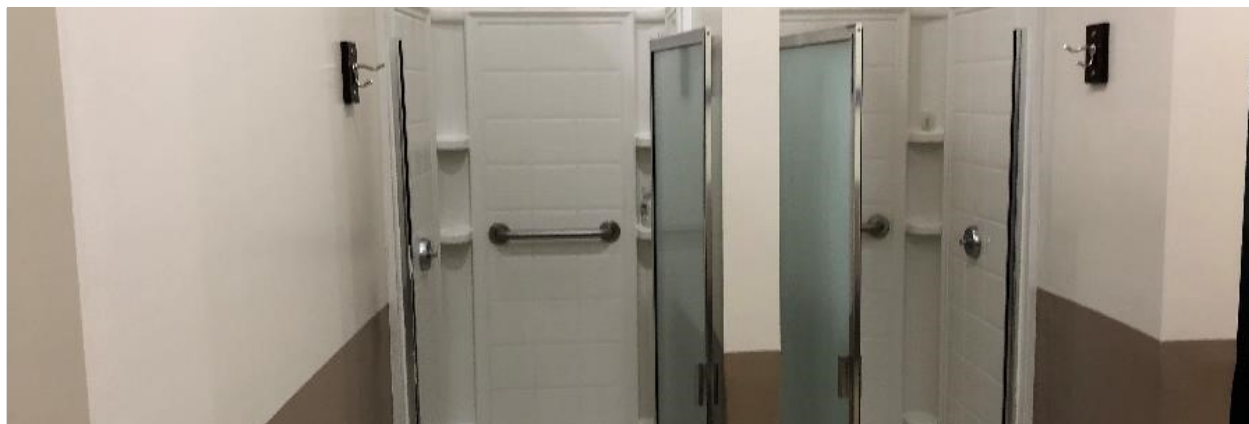
### Lodge - Interior, Kitchen [Remodel]



A photograph of a kitchen interior. It features dark wood cabinetry, a light-colored countertop, a stainless steel dishwasher, a sink with a faucet, and a window above the sink. A refrigerator is visible on the right side.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$21,300</b>	<b>1</b> Allowance	<b>Remodel</b>	<b>2032</b>

### Lodge - Interior, Shower Rooms [Remodel]



A photograph of a shower room interior. It shows two shower stalls with glass doors and metal frames. The walls are white with a dark brown wainscoting at the bottom.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$37,300</b>	<b>1</b> Allowance	<b>Remodel</b>	<b>2038</b>



### Lodge - Interior, Fixtures & Furnishings

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$32,000</b>	<b>1</b> Allowance	<b>Replace</b>	<b>2022</b>

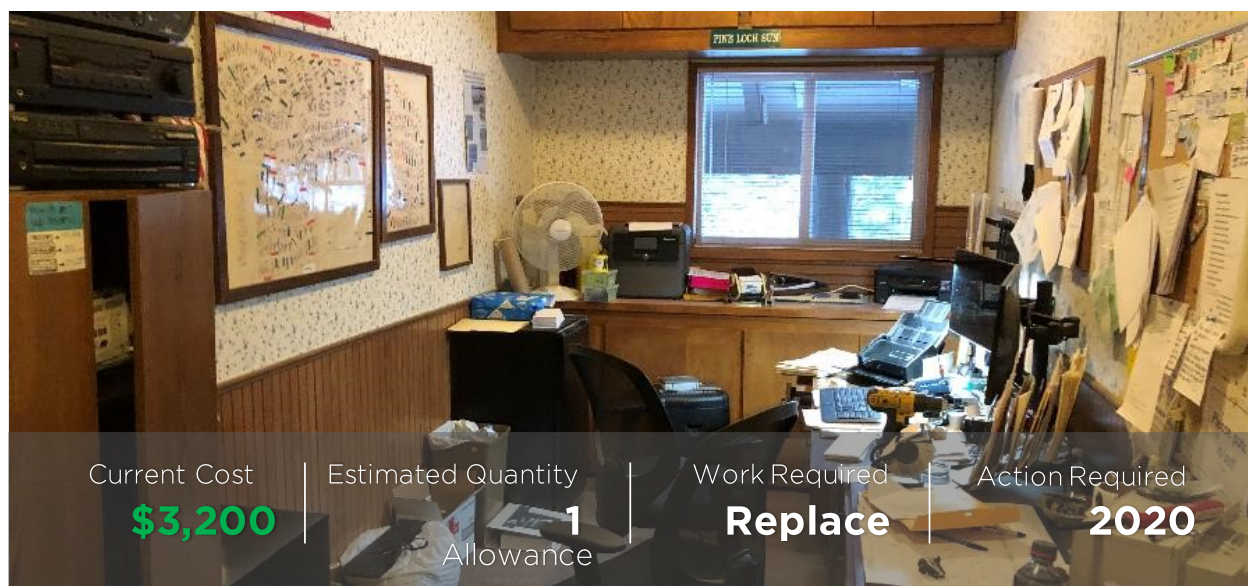
### Lodge - Equipment, Fireplace

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$3,400</b>	<b>2</b> Each	<b>Replace</b>	<b>2042</b>

### Lodge - Equipment, Kitchen

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$15,450</b>	<b>1</b> Lump Sum	<b>Replace</b>	<b>2027</b>

### Lodge - Equipment, Office



Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$3,200</b>	<b>1</b> Allowance	<b>Replace</b>	<b>2020</b>



### Lodge - Equipment, BBQ

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$2,350</b>	<b>1</b> Each	<b>Replace</b>	<b>2022</b>

### Lodge - Equipment, Ice Maker

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$2,050</b>	<b>1</b> Lump Sum	<b>Replace</b>	<b>2032</b>

### Lodge - Plumbing, Water Heater, Showers

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$5,000</b>	<b>1</b> Each	<b>Replace</b>	<b>2030</b>

### Lodge - HVAC, Baseboard Heaters

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$10,000</b>	<b>1</b> Allowance	<b>Replace</b>	<b>2020</b>

### Shop & Garage - Building Exterior, Roof [Metal Standing Seam]

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$26,250</b>	<b>25</b> Squares	<b>Replace</b>	<b>2039</b>

### Shop & Garage - Building Exterior, Siding [Replace]

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$13,500</b>	<b>1,800</b> SF	<b>Replace</b>	<b>2033</b>



### Shop & Garage - Building Exterior, Paint

A photograph of a building's exterior wall with horizontal siding and a dark brown trim. A semi-transparent grey overlay is positioned at the bottom of the image, containing project details.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$3,690</b>	<b>1,800</b> SF	<b>Paint</b>	<b>2020</b>

### Shop & Garage - Building Exterior, Garage Doors

A photograph of a building's exterior featuring two large, white, horizontally-slatted garage doors. The roof is covered in snow, and there are 'NO PARKING' signs on the wall. A semi-transparent grey overlay is positioned at the bottom of the image, containing project details.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$2,850</b>	<b>3</b> Each	<b>Replace</b>	<b>2022</b>



### Shop & Garage - Equipment, General

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$5,400</b>	<b>1</b> Allowance	<b>Replace</b>	<b>2020</b>

### Shop & Garage - Equipment, Backhoe [Backhoe]



Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$43,400</b>	<b>1</b> Each	<b>Replace</b>	<b>2034</b>

### Shop & Garage - Equipment, Generator

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$1,150</b>	<b>1</b> Each	<b>Replace</b>	<b>2033</b>

### Shop & Garage - Equipment, Snow Groomer

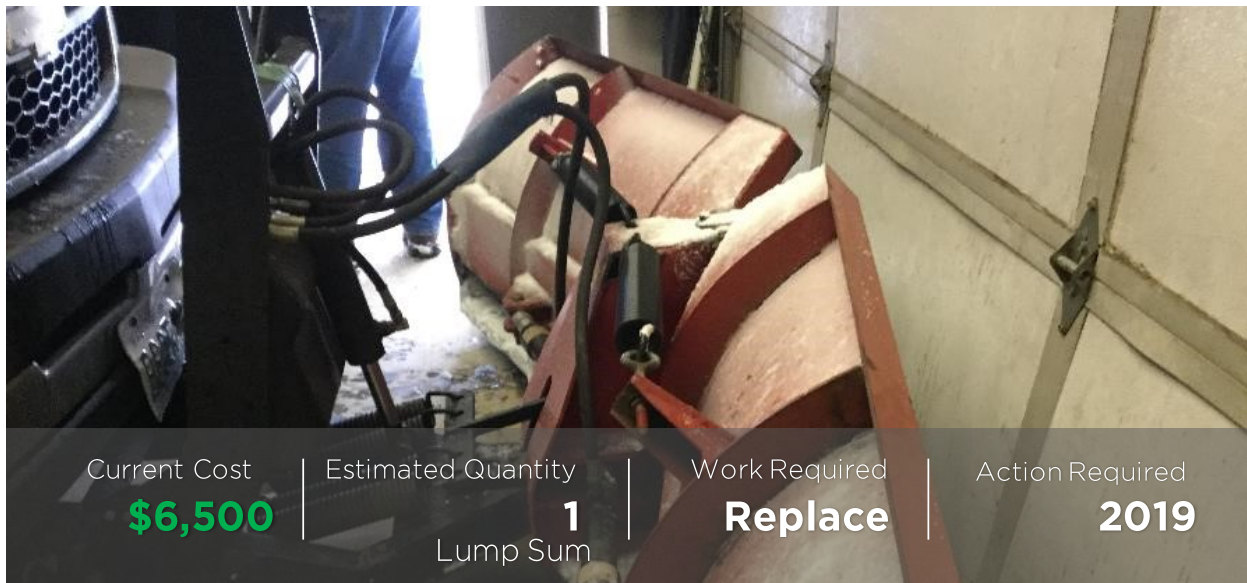
Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$25,000</b>	<b>1</b> Each	<b>Replace</b>	<b>2023</b>



### Shop & Garage - Equipment, Vehicle [4x4]

Current Cost <b>\$10,800</b>	Estimated Quantity <b>2</b> Each	Work Required <b>Replace</b>	Action Required <b>2022</b>
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### Shop & Garage - Equipment, Snow Plow



Current Cost <b>\$6,500</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2019</b>
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### Shop & Garage - Firehouses

Current Cost <b>\$6,400</b>	Estimated Quantity <b>1</b> Allowance	Work Required <b>Replace</b>	Action Required <b>2024</b>
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### Equipment - Diesel Tank [Replace]

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$1,925</b>	<b>1</b> Each	<b>Replace</b>	<b>2055</b>

### Equipment - Dump Hauler



Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$8,025</b>	<b>1</b> Lump Sum	<b>Replace</b>	<b>2038</b>





### Manager Residence - Roof [Metal Standing Seam]



### Manager Residence - Siding, Paint

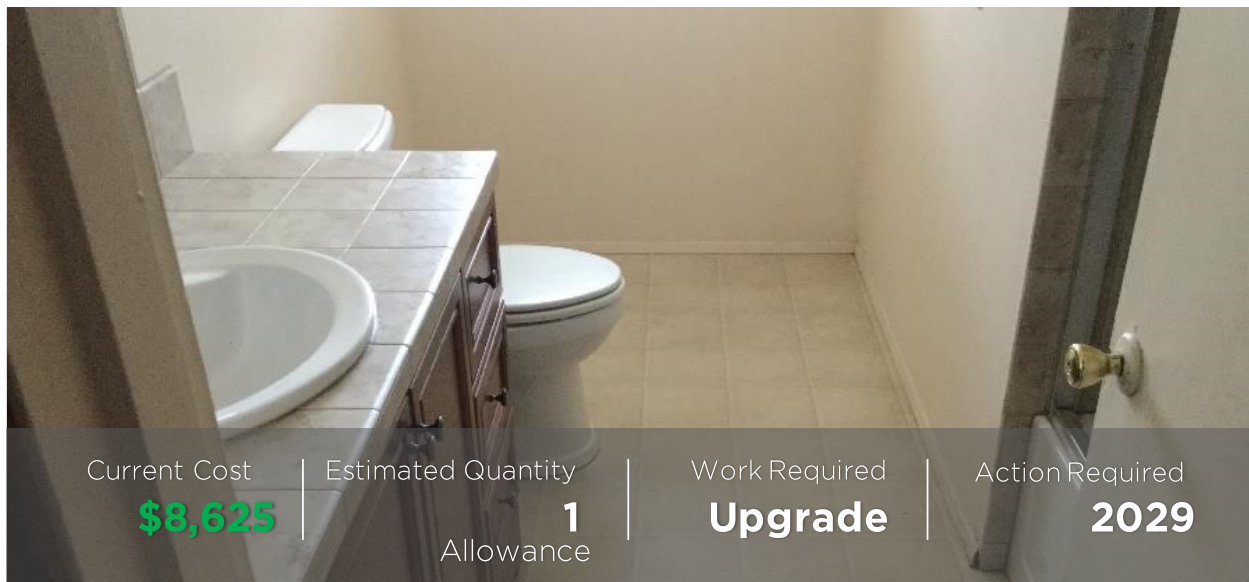




### Manager Residence - Siding & Windows [Replace]



### Manager Residence - Interior Upgrades

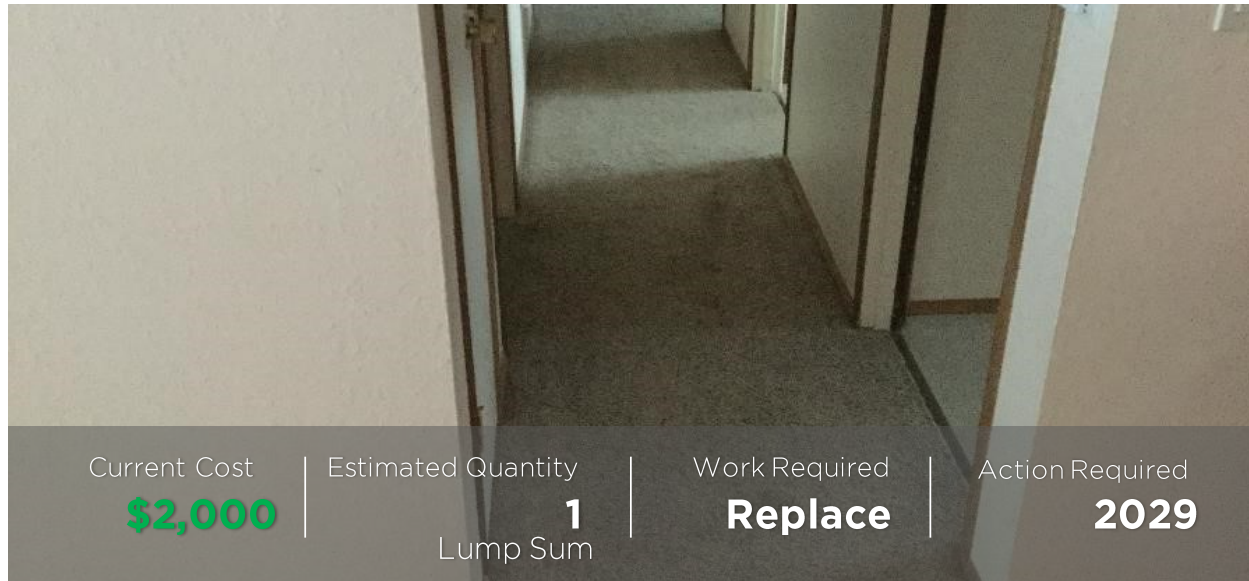




### Manager Residence - Interior, Paint

Current Cost <b>\$1,600</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Paint</b>	Action Required <b>2029</b>
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### Manager Residence - Interior, Carpet



Current Cost <b>\$2,000</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2029</b>
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### Swimming Pool - Equipment, Heaters

Current Cost <b>\$5,325</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2021</b>
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### Swimming Pool - Equipment, Filter

Current Cost <b>\$3,725</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2019</b>
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### Swimming Pool - Equipment, Pump

Current Cost <b>\$1,600</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2019</b>
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### Swimming Pool - Solar Cover

Current Cost <b>\$700</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2031</b>
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### Swimming Pool - Decking, Wood 2 x 6 [Replace]

Current Cost <b>\$58,800</b>	Estimated Quantity <b>2,100</b> SF	Work Required <b>Replace</b>	Action Required <b>2034</b>
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### Swimming Pool - Furniture [Replace]

Current Cost <b>\$10,000</b>	Estimated Quantity <b>1</b> Allowance	Work Required <b>Replace</b>	Action Required <b>2019</b>
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### Swimming Pool - Surface [Resurface]

Current Cost <b>\$25,300</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Resurface</b>	Action Required <b>2022</b>
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### Swimming Pool - Surface Tile [Retile]

Current Cost <b>\$6,720</b>	Estimated Quantity <b>160</b> LF	Work Required <b>Retile</b>	Action Required <b>2022</b>
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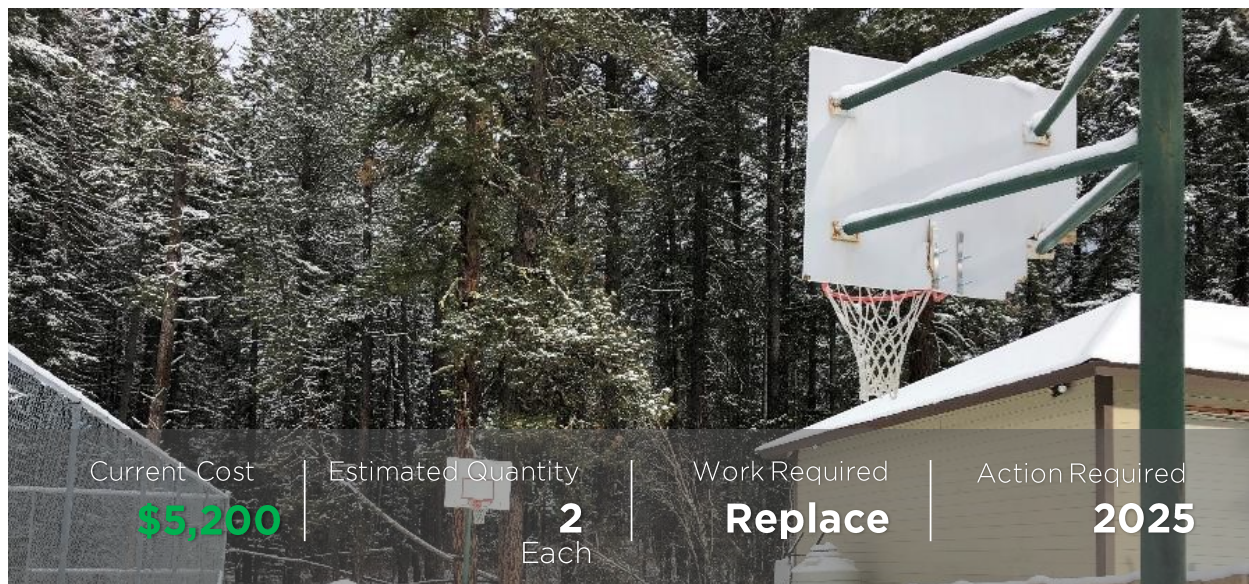
### Tennis & Basketball Courts- Asphalt, Coat & Re-stripe

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$1,760</b>	<b>8,800</b> SF	<b>Resurface</b>	<b>2024</b>

### Tennis & Basketball Court - Asphalt, Overlay 1 1/2"

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$13,640</b>	<b>8,800</b> SF	<b>Replace</b>	<b>2058</b>

### Basketball Court - Equipment



Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$5,200</b>	<b>2</b> Each	<b>Replace</b>	<b>2025</b>

### General Site - Asphalt, Renewal & Repair

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$25,000</b>	<b>1</b> Lump Sum	<b>Repair</b>	<b>2019</b>



### General Site - Fence & Gates, Vinyl [Pool]

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$8,745</b>	<b>265</b> LF		<b>2030</b>

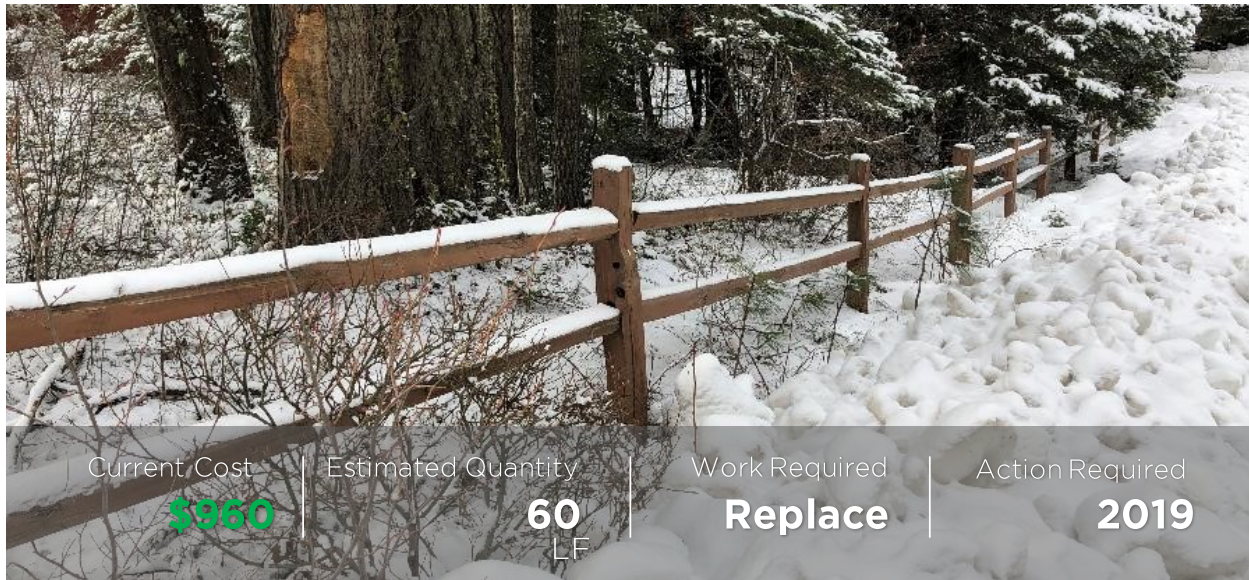
### General Site - Fence, Chainlink [Court]

A photograph of a chainlink fence in a winter setting. The ground is covered in snow, and there are snow-covered evergreen trees in the background. A yellow building is visible behind the fence. The fence appears to be made of galvanized steel with a standard diamond mesh.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$12,816</b>	<b>356</b> LF	<b>Replace</b>	<b>2021</b>



### General Site - Fence, Split Rail

A photograph of a split-rail wooden fence in a snowy winter setting. The fence runs diagonally across the frame, with snow piled up on the ground and on the fence rails. The background shows a line of trees, some evergreen and some bare, also covered in snow.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$960</b>	<b>60</b> LF	<b>Replace</b>	<b>2019</b>

### General Site - Flagpole

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$205</b>	<b>1</b> Each	<b>Replace</b>	<b>2047</b>

### General Site - Signage, Entry & Exit

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$5,150</b>	<b>1</b> Lump Sum	<b>Replace</b>	<b>2037</b>



## WATER DIVISION | DIVISIONS I & II

### Station 4 - Tanks, (2) 30,000 gallon, Mill Creek

Current Cost <b>\$66,000</b>	Estimated Quantity <b>2</b> Each	Work Required <b>Replace</b>	Action Required <b>2035</b>
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### Station 4 - Pumps & Controls, Mill Creek

Current Cost <b>\$16,000</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2022</b>
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### Station 3 - Tank, 40,000 gallon, Highland Drive Reservoir

Current Cost <b>\$77,000</b>	Estimated Quantity <b>1</b> Each	Work Required <b>Replace</b>	Action Required <b>2045</b>
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### Station 3 - Pumps & Controls, Dumbarton Rd

Current Cost <b>\$10,700</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2022</b>
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### Station 3 - Meter Replacement

Current Cost <b>\$1,050</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2020</b>
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### Station 3 & 4 - Equipment, Emergency Power Station

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$34,400</b>	<b>1</b> Lump Sum	<b>Replace</b>	<b>2019</b>

### Station 2 - Tank, 30,000 gallon



Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$33,000</b>	<b>1</b> Each	<b>Replace</b>	<b>2035</b>



### Station 2 - Pumps & Controls



A photograph of an electrical control panel. The panel is light-colored and features several rows of switches and indicator lights. Two indicator lights are illuminated: one is blue and the other is green. The panel is mounted on a wall, and some pipes are visible in the background.

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$25,000</b>	<b>1</b> Lump Sum	<b>Replace</b>	<b>2019</b>

### Station 1 & 2 - Automatic Transfer Switches

Current Cost	Estimated Quantity	Work Required	Action Required
<b>\$17,900</b>	<b>2</b> Each	<b>Replace</b>	<b>2034</b>



## WATER DIVISION | DIVISION III

### Station 1 - Well House



### Station 1 - Pumps & Controls





## WATER DIVISION | GENERAL

### General Site - Meters

Current Cost <b>\$1,050</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2019</b>
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### General Site - Mobile Generator w/ trailer [100 kw]

Current Cost <b>\$59,400</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2034</b>
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### General Site - Infrastructure Upgrades

Current Cost <b>\$100,000</b>	Estimated Quantity <b>1</b> Allowance	Work Required <b>Upgrade</b>	Action Required <b>2029</b>
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### General Site - Variable Pressure Pump

Current Cost <b>\$2,800</b>	Estimated Quantity <b>1</b> Lump Sum	Work Required <b>Replace</b>	Action Required <b>2034</b>
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## DISCLOSURES

As a guideline for establishing and spending reserves, it is assumed that the reserve study will be regularly updated to address the Association's changing physical and financial circumstances. As such this report is valid at the date shown and Reserve Study Group, LLC (RSG) cannot be held responsible for subsequent changes in physical/chemical environmental conditions and/or legislation over which we have no control.

This reserve study is based on visual inspections of the physical plant's major components. No invasive or destructive testing, or testing of materials was conducted during the inspections, or at any other time during the preparation of this report. It is assumed that all building and ancillary components have been designed and constructed properly and that life cycles will approximate normal industry performance standards. RSG shall not be responsible for accurate determination of remaining life expectancies of components that may have been improperly designed and constructed. Our opinions of the remaining life expectancy of the property's components do not represent a guarantee or warranty of performance in relation to the product, materials or workmanship.

Cost estimates used represent a preliminary opinion only and are neither a quote nor a warranty of actual costs that may be incurred. These estimates are based on typical cost data that may not fully characterize the scope of the underlying property conditions. It should be anticipated that actual cost outcomes will be impacted by varying physical and economic conditions, maintenance practices, changes in technology, and future regulatory actions.

The authors of this report make no representation or warranty, expressed or implied, with respect to the contents of this publication or any part thereof and cannot accept any legal responsibility or liability for any inaccuracies, errors or omissions contained in this publication or any part thereof. Our best professional judgment has been used, however certain facts forming the basis of this report are subject to professional interpretation and differing conclusions could be reached.

RSG nor any of its representatives, agents or employees maintain management roles or vested interest in, or have other business relationships with the Association. There is no perceived or actual conflicts of interest between RSG and the Association. Our reserve studies are prepared by a reserve study professional and also comply with the requirements of the Washington Unified Common Interest Act (WUCIOA).

This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement.



## GLOSSARY OF TERMS

### Component

The individual line items in the Reserve Study which are included in the Physical Analysis. These elements form the building blocks for the Reserve Study.

### Estimated Useful Life

The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

### Fully Funded

When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

### Fully Funded Balance (FFB)

The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an Association total.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

### Percent Funded

The ratio, at a particular point of time, of the actual Reserve Balance to the Fully Funded Balance (FFB), expressed as a percentage.

### Remaining Useful Life

The estimated time, in years, that a Reserve Component can be expected to continue to service its intended function. Projects anticipated to occur in the initial year have a “zero” Remaining Life.

### Unit Cost Estimate

The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during the current year.

### Unit of Measure

Various units of measure have been used to quantify the amounts and costs in relation to each reserve component. Below are the key units used as part of this report.

SF = Square Foot  
LF = Linear Foot

SY = Square Yard  
SQUARE = 100 Square Feet (Roofing)

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