

Grand Firs HOA	Budgeted Fiscal Year				2016
Reserve Fund Annual Budget Disclosure					
Per RCW 64.34.308 Section 4 (a)					
Current Monthly Reserve Contribution Amount				\$1,000.00	
Budgeted (Proposed) Monthly Reserve Contribution Amount				\$5,594.50	
Recommended Monthly Reserve Contribution Amount				\$8,900.00	
Recommended Funding Plan				Full Funding	
Per RCW 64.34.308 Section 4 (b)					
Are any additional regular or special assessments scheduled?				No	
Per RCW 64.34.308 Section 4 (c)					
See Exhibit A				No	
Based upon the most recent reserve study, and current contribution rate will the Association have sufficient funds to cover the anticipated reserve expenses over the next 30 years?					
Per RCW 64.34.308 (4) (d)					
If reserve account balances are not sufficient see Exhibit A for what additional assessments may be necessary, per unit, per year.					
Per RCW 64.34.308 (4) (e)					
Date the most recent reserve study was completed				11/20/2015	
Percent funded at the time of the most recent reserve study				21.00%	
Projected year end reserve fund balance for the current fiscal year at the time of preparing the budget				\$203,000.00	
Projected year end reserve fund balance for the current fiscal year at the time of the reserve study				\$203,000.00	
Per RCW 64.34.308 (4) (f)					
Projected Year End Reserve Fund Balances	2016	2017	2018	2019	2020
Based on reserve study recommendations	\$306,174	\$420,850	\$541,955	\$653,310	\$783,620
Based on current reserve contributions	\$206,393	\$220,482	\$235,302	\$234,384	\$246,128
% funded based on current contributions	22%	21%	20%	17%	17%
Per RCW 64.34.308 (4) (g)					
Projected Year End Reserve Fund Balances	2016	2017	2018	2019	2020
Based on proposed reserve contributions	\$261,720	\$332,942	\$406,744	\$466,701	\$541,259
% funded based on proposed contributions	27%	31%	34%	35%	37%

No warranty or guarantee is given regarding the accuracy, reliability, or completeness of this form.
This form has been completed utilizing information available at the time of preparation and provided to CEDCORE.
*Reserve fund projections assume that the contribution amounts will increase 5.00% per year.

Grand Firs HOA

Current Funding Plan: Per RCW 64.34.308 (4)(a)								
Year	Start Balance	Annual Reserve Contribution	Special Assessments	Additional Assessments Necessary Per Unit /Per Year	Interest Income	Reserve Expenses	Fully Funded Balance	Percent Funded
2016	\$203,000.00	\$12,000.00	\$0.00		\$1,393.00	\$10,000.00	\$953,779.52	22%
2017	\$206,393.00	\$12,600.00	\$0.00		\$1,488.85	\$0.00	\$1,070,002.61	21%
2018	\$220,482.00	\$13,230.00	\$0.00		\$1,589.68	\$0.00	\$1,202,949.66	20%
2019	\$235,302.00	\$13,891.50	\$0.00		\$1,581.00	\$16,391.00	\$1,342,910.55	17%
2020	\$234,384.00	\$14,586.08	\$0.00		\$1,660.23	\$4,502.00	\$1,473,303.80	17%
2021	\$246,128.00	\$15,315.38	\$0.00		\$477.87	\$185,518.00	\$1,623,064.02	5%
2022	\$76,403.00	\$16,081.15	\$0.00		\$591.11	\$0.00	\$1,594,175.92	6%
2023	\$93,075.00	\$16,885.21	\$0.00		\$710.62	\$0.00	\$1,758,910.49	6%
2024	\$110,671.00	\$17,729.47	\$0.00		\$836.75	\$0.00	\$1,932,094.38	7%
2025	\$129,237.00	\$18,615.94	\$0.00		\$933.28	\$5,219.00	\$2,114,086.29	7%
2026	\$143,567.00	\$19,546.74	\$0.00	\$1,512.84	\$0.00	\$771,274.00	\$2,299,883.12	-26%
2027	\$0.00	\$20,524.07	\$0.00		\$71.83	\$0.00	\$1,706,050.22	1%
2028	\$20,596.00	\$21,550.28	\$0.00		\$0.00	\$40,634.00	\$1,892,761.69	0%
2029	\$1,512.00	\$22,627.79	\$0.00		\$0.00	\$22,028.00	\$2,047,287.11	0%
2030	\$2,112.00	\$23,759.18	\$0.00	\$138.83	\$0.00	\$81,679.00	\$2,229,800.57	-3%
2031	\$0.00	\$24,947.14	\$0.00		\$87.31	\$0.00	\$2,360,661.53	1%
2032	\$25,034.00	\$26,194.50	\$0.00		\$266.92	\$0.00	\$2,584,021.50	2%
2033	\$51,495.00	\$27,504.22	\$0.00		\$456.73	\$0.00	\$2,818,658.46	3%
2034	\$79,456.00	\$28,879.43	\$0.00		\$657.27	\$0.00	\$3,065,048.00	4%
2035	\$108,992.00	\$30,323.40	\$0.00		\$819.98	\$7,014.00	\$3,323,684.11	4%
2036	\$133,121.00	\$31,839.57	\$0.00	\$1,066.80	\$0.00	\$593,813.00	\$3,587,855.45	-12%
2037	\$0.00	\$33,431.55	\$0.00		\$117.01	\$0.00	\$3,260,699.24	1%
2038	\$33,549.00	\$35,103.13	\$0.00		\$357.70	\$0.00	\$3,540,661.10	2%
2039	\$69,010.00	\$36,858.29	\$0.00		\$404.85	\$29,604.00	\$3,834,486.05	2%
2040	\$76,669.00	\$38,701.20	\$0.00		\$615.22	\$8,131.00	\$4,112,261.94	3%
2041	\$107,854.00	\$40,636.26	\$0.00	\$97.03	\$0.00	\$187,498.00	\$4,426,284.92	-1%
2042	\$0.00	\$42,668.07	\$0.00		\$149.34	\$0.00	\$4,570,951.88	1%
2043	\$42,817.00	\$44,801.48	\$0.00		\$456.52	\$0.00	\$4,919,231.60	2%
2044	\$88,075.00	\$47,041.55	\$0.00		\$781.17	\$0.00	\$5,284,294.30	3%
2045	\$135,898.00	\$49,393.63	\$0.00	\$9,381.54	\$0.00	\$3,956,673.00	\$5,666,833.41	-67%