

CANTERWOOD DIVISION 12 STEP ASSOCIATION

2017 RESERVE ACCOUNT FORECAST

Balance As of 12/31/2015 \$42,691.50

2016 Contributions

Budget Contribution	\$10,000
Rush Sold Home Hookup Fees (4)	\$6,000
Rush Settlement Contribution	\$5,000

Projected Reserve Fund Total End 2016

\$63,691.50

Fully Funded Reserve Balance for Next Five Years*

2016	\$49,683
2017	\$57,524
2018	\$66,338
2019	\$74,138
2020	\$83,882
2021	\$53,572

*Reserve Study Conducted in 2014 by Reserve Study Group, Seattle Washington. Report Available to Homeowners Upon Request.

Reserve Fund Fully Funded Through at Least 2018

No Significant Reserve Fund Expenditures Projected in Reserve Fund Study Until 2021 When Expenditure of \$39,391 is Projected For Piping Replacement. Highly Unlikely This Expenditure Will Be Necessary as Pipe Life Should Exceed 30 Years

**No Reserve Fund Contributions Budgeted for 2017.
Reserve Fund Should be Reviewed at End 2017.**