

**CANTERWOOD DIVISION 12 STEP ASSOCIATION  
RESERVE ACCOUNT SUMMARY AND PROJECTIONS  
2018 Summary Values Based on 2014 Reserve Study  
2019 Projections Based on 2019 Reserve Study\***

Balance As of 12/31/2017	\$62,814.38
2018 Contributions (Interest)	\$ 386.94
2018 Expenses	\$ 0.00
<b>Projected Reserve Fund Total End 2018</b>	<b>\$63,201.32</b>

2018 Projections (2014 Reserve Study) and Balance				
2018 Recommended 100% Funding Amount*	2018 Actual Funding/% Funded	Total Fund Deficiency	Deficiency /Lot/Year and /Month	Comment
\$66,338	\$63,201/95%	\$3137	\$44/\$4	Deficiency does not meet RCW 64.90.550 requirements
2019 Reserve Study Projections				
100% Funded Amount*	Actual Funding/% Funded	Total Fund Deficiency	Deficiency /Lot/Year and /Month	Comment
2019- \$73,351	\$63,201/86%	\$10,150	\$143/\$12	BOD will transfer excess 2018 operating. funds to mitigate shortfall
2020-\$79,338	TBD	TBD	TBD	
2021-\$47,976	TBD	TBD	TBD	
2022-\$57,856	TBD	TBD	TBD	

\*The 2014 Reserve study was updated for 2019 by the Reserve Study Group, Seattle Washington. The 2019 Study update meets the requirements of WUCIOA RCW.64.90.525 enacted on July 1 2018. Reserve Study Reports are available at [www.canterwooddiv12step.org](http://www.canterwooddiv12step.org)

The reserve fund study projects replacement of the flowmeter (\$4000) and sump grate (\$577) in 2019. An expenditure of \$40,186 is projected in 2020 for pipe replacement. It is highly unlikely the pipe replacement will be necessary as pipe life should exceed 30 years and we have not had any problems to date. If pipe is not replaced in 2020, the funds reserved for replacement will continue to be held in reserve until pipe replacement is needed.

**Proposed homeowner monthly charges for 2019 will not include any contributions to the Reserve Fund. Any 2018 operating surplus will be transferred to the Reserve Fund to mitigate the 2019 shortfall.**