

**CANTERWOOD DIVISION 12 STEP ASSOCIATION
RESERVE ACCOUNT SUMMARY AND PROJECTIONS
2019 Summary Values Based on 2019 Reserve Study
2020 Projections Based on 2019 Reserve Study***

Balance as of 12/31/18	\$ 63,066.24
2019 Contributions (interest + transfer from OP)	\$ 10,625.60
2019 Expenses	\$ 0.00
Projected Reserve Fund Total EOY 2019	\$ 73,691.84

2020 Reserve Study Projections				
100% Funded Amount*	Total EOY % Funded	Total Fund Deficiency	Deficiency/Lot /Year /Month	Comment
2019: \$73,351	\$73,692 / 100%	\$0.00	\$0 / \$0	Funded 100% per 2019 Reserve Study Projections
2020: \$79,387	\$76,512 / 97%	\$2875	\$40 / \$3	Contributions: CD interest (\$1,320) 1 lot hook-up fee (\$1,500)
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.

The Reserve Study projects replacement of the sump grate (\$577) in 2019 and flowmeter (\$4,000), now planned for 2020. An expenditure of \$40,763 is projected in 2020 for pipe replacement. It is highly unlikely the pipe replacement will be necessary; 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 2020 will not include contributions to the Reserve Fund.