

**CANTERWOOD DIVISION 12 STEP ASSOCIATION
RESERVE FUND SUMMARY AND PROJECTIONS
2022 Summary Values Based on 2019 Reserve Study*
2023 Projections Based on 2019 Reserve Study**

Balance as of 12/31/21	\$ 73,237.68
2022 Contributions (Projected interest)	\$ 223.77
2022 Expenses	\$ 0.00

Projected Reserve Fund Total EOY 2022 **\$ 73,461.45**

2023 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	\$75,835 / 96%	\$3,552	\$50 / \$4	Contributions: CD interest 1 lot hook-up fee (\$1,500)
2021: \$92,739	\$73,201 / 79%	\$19,538	\$1,628 / \$23	** Contribution: CD Interest
2022-\$102,619	\$73,461 / 72%	\$29,158	\$2,430 / \$34	** Contribution: CD Interest
2023-\$103,012	TBD	TBD	TBD	

* 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 Board intends to have the Reserve Study updated in 2023.

** The Reserve Study projected replacement of the sump grate (\$577) in 2018 and pump house flow meter (\$4,000) in 2019. The expenditure of (\$40,186) was projected in 2020 for pipe replacement. The pipe replacement will not be necessary; pipe life should exceed 30 years and we have not had any problems to date. The above Components were not replaced in 2018, 2019 or 2020. The funds reserved for these 2018 and 2020 replacements will continue to be held in Reserves until replacement is needed. The flow meter was replaced in 2021. The 2021 Reserve expenses of (\$3,707.52) include pump, pump house flow meter installation, plumbing and electrical work. The 2022 Reserve expense was projected to be (\$393.00) Treatment building Heater.

Proposed homeowner monthly charges for 2023 will not include contributions to the Reserve Fund.