

**CANTERWOOD DIVISION 12 STEP ASSOCIATION
RESERVE FUND SUMMARY AND PROJECTIONS**

2020 Summary Values Based on 2019 Reserve Study*

2021 Projections Based on 2019 Reserve Study

Balance as of 12/31/19	\$ 74,032.73
2020 Contributions (interest + transfer from OP)	\$ 1,802.68
2020 Expenses	\$ 0.00
Projected Reserve Fund Total EOY 2020	\$ 75,835.41

2021 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: \$88,739	\$75,960 / 86%	\$12,779	\$180 / \$15	** Contribution: CD Interest
2022-\$98,619	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 Reserve Study projected replacement of the sump grate (\$577) in 2018 and flow meter (\$4,000) in 2019. The expenditure of \$40,763 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 replacements will continue to be held in Reserves until replacement is needed.

Proposed homeowner monthly charges for 2021 will not include contributions to the Reserve Fund.