

# Nisqually Pines Community Club Annual Reserve Fund Budget Disclosure Summary

This summary fulfills the requirements defined in RCW 64.34.308 Section 4 and RCW 64.38.025

Fiscal Year: 2020

Date of last reserve study update: 2019  
 Reserve study provided by: Jeff Samdal & Associates, Inc. | www.samdalassoc.com  
*Jeff Samdal & Associates cannot warrant the accuracy or completeness of this form given the number of variables entered by other parties.*

KEY  Source: Jeff Samdal & Associates  
 Source: Association Budget (completed by Board, Property Manager and/or Accountant)  
*All inquiries regarding the information in this form should be directed to your Board*

Percent funded as of the latest reserve study 81.9%

Current budgeted contribution to reserves (monthly) in 2020 \$20,650.00

Per reserve study, recommended contribution to reserves (monthly) in 2020 \$12,466.86

Funding plan type used for recommendation in reserve study 10 Years to Full Funding

Are there any special assessments planned? (Yes/No) No

If yes, provide details using the chart below: *(attach additional sheets if necessary)*

Due Date(s)	Avg. Amount Per Unit Total	Payment Schedule	Purpose

Based upon the most recent reserve study and current contribution rate, will the Association have sufficient funds to cover the anticipated reserve expenses over the next 30 years? (Yes/No) *[note: For 30-year projections, reserve study calculations assume an average 3% inflation rate for expenses and contributions.]* Yes

If no, the following additional assessments may be necessary: *(attach additional sheets if necessary)*

Est. Due Date(s)	Est. Avg. Amount Per Unit Total	Est. Payment Schedule	Purpose

Recommended reserve account balance at the end of 2020 \$1,098,087

Actual projected reserve account balance at the end of 2020 \$1,204,372

Per reserve study, projected reserve account ending balances for the next five fiscal years:

based on:	2021	2022	2023	2024	2025
Recommended contributions	\$712,612	\$809,348	\$972,635	\$1,147,508	\$1,355,090
Current contributions (at time of study)	\$925,288	\$1,135,244	\$1,418,894	\$1,721,601	\$2,064,826
Percent funded (at time of study)	110.2%	123.2%	132.6%	139.9%	145.2%

Is the Board proposing a new funding plan that has not been adopted yet? (Yes/No) No

If yes, what is the proposed annual contribution to the reserve fund for the next five fiscal years?

	2021	2022	2023	2024	2025
Proposed Contributions	n/a				

Per proposed funding plan, projected reserve account ending balances for the next five fiscal years:

based on:	2021	2022	2023	2024	2025
Proposed Contributions	n/a				
Percent funded (based on proposed)					

*Calculations should include all planned repair expenses, revenues and assessments*