

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: 2023

Date of last reserve study update: 2022
 Reserve study provided by: Samdal & Associates, Inc. | www.samdalassociates.com
Samdal & Associates cannot warrant the accuracy or completeness of this form given the number of variables entered by other parties.

KEY Source: 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 90.1%

Deficit (or surplus) per unit between Full Funding and Current Balance \$0.18

Current budgeted contribution to reserves (monthly) in 2023 \$12,454.62

Per reserve study, recommended contribution to reserves (monthly) in 2023 \$14,283.15

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)** Yes *[note: For 30-year projections, reserve study calculations assume an average 3% inflation rate for expenses and contributions.]*

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 2023 \$1,072,127

Actual projected reserve account balance at the end of 2023 \$931,143

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

based on:	2024	2025	2026	2027	2028
Recommended contributions	\$1,169,337	\$1,178,580	\$1,351,602	\$1,557,361	\$1,059,667
Current contributions (at time of study)	\$1,001,183	\$981,755	\$1,124,535	\$1,298,415	\$767,134
Percent funded (at time of study)	85.6%	83.3%	83.2%	83.4%	72.4%

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