



Marita's Vineyard Estates HOA

Report #: 43858-2

Chelan, WA

of Units: 21

Level of Service: Update "No-Site-Visit"

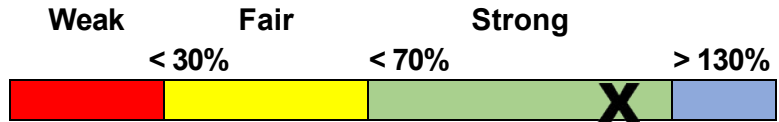
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance	\$36,697
Current Fully Funded Reserve Balance	\$30,407
Percent Funded	120.7 %
Average Reserve Deficit or (Surplus) Per Unit	(\$300)
Recommended 2024 100% Annual "Full Funding" Contributions	\$13,600
Recommended 2024 70% Annual "Threshold Funding" Contributions	\$13,130
2024 "Baseline Funding" minimum to keep Reserves above \$0	\$12,130
Most Recent Budgeted Contribution Rate	\$13,102

Reserve Fund Strength: 120.7%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.00 %

Annual Inflation Rate 3.00 %

- This is a Update "No-Site-Visit", meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 120.7 % Funded. This means the association's special assessment & deferred maintenance risk is currently Low. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is \$11,697 - see Component Significance table.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site & Grounds			
120 Road – Resurface	30	27	\$99,100
121 Road – Rpr/Sealcoat/Stripe	5	2	\$13,950
135 Gates - Repair/Replace	30	28	\$15,900
136 Gate Operators - Repair/Replace	15	13	\$9,550
137 Gate Access Panel - Replace	15	13	\$4,300
144 Stormpond Fence - Repair/Replace	40	37	\$15,600
175 Irrigation Pumps - Repair/Replace	5	3	\$5,300
176 Irrigation Controls - Replace	10	8	\$5,300
182 Stormwater Drains - Maintain	2	0	\$1,950
185 Stormwater Pond-Maintain/Refurbish	10	7	\$5,300
200 Community Sign - Repair/Replace	20	18	\$3,200
201 CMU Walls - Repair/Replace	10	8	\$3,200
205 Mailboxes – Repair/Replace	20	18	\$3,700
13 Total Funded Components			

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.