

Assessment and Reserve Funding Disclosure Summary

Marita's Vineyard Estates HOA, Chelan

For Fiscal Year Beginning: 1/1/2024

of units: 21

1) Budgeted Amounts:	Total	Average Per Unit*
Reserve Contributions:	\$13,102.00	\$623.90
Total Assessment Income:	\$25,200.00	\$1,200.00

per: Year

Recommended Amounts:	Total	Average Per Unit*
Reserve Contributions:	\$13,600.00	\$647.62
Funding Plan Objective:	Full Funding	

per: Year

- 2) Additional assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Year	Total Amount Per Unit*	Purpose
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Total: \$0.00

- 3) Based on the most recent Reserve Study and other information available to the Board of Directors, at this point in time does it appear that currently projected Reserve account balances will be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years? **Yes**
- 4) If the answer to #3 is no, what additional assessments or other contributions/loans to Reserves would be necessary to ensure that sufficient Reserve Funds will be available each year during the next 30 years?

Approximate Fiscal Year Assessment Will Be Due	Average Total Amount Per Unit*

Total: \$0.00

- 5) All major components appropriate for Reserve Funding (components that are a common area maintenance responsibility with a limited life expectancy and predictable remaining useful life, above a minimum threshold cost of significance) are included in this Reserve Funding Plan: **Yes**

6) All computations/disclosures are based on the fiscal year start date of:	1/1/2024
Fully Funded Balance based on RCW definitions:	\$30,407
Projected Reserve Fund Balance:	\$36,697
Percent Funded:	120.7 %
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	(\$300)

From the 12/12/2023 Reserve Study by Association Reserves and any minor changes since that date.

The Reserve Study meets the requirements of RCW 64.90.550

* If assessments vary by the size or type of unit, allocate as noted within your Governing Documents.

- 7) See attached 30-yr Summary Table, showing the projected Reserve Funding Plan, Reserve Balance, Percent Funded, and assumptions for interest and inflation.

Prepared by: Rodlyn Mendoza

Date: 12/12/2023

The financial representations at the time of preparation are based on the Reserve Study for the fiscal year shown at the top of this page and the best estimates of the preparer. These estimates should be expected to change from year to year. Some information on this form has been provided to Association Reserves, and has not been independently verified.

30-Year Reserve Projections as Recommended in Reserve Study

43858-2

Fiscal Year Start: 1/1/2024				Interest: 1.00 %		Inflation: 3.00 %			
Reserve Fund Strength: as-of Fiscal Year Start Date				Projected Reserve Balance Changes					

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	\$36,697	\$30,407	120.7 %	Low	3.80 %	\$13,600	\$0	\$427	\$1,950
2025	\$48,774	\$41,358	117.9 %	Low	3.00 %	\$14,008	\$0	\$560	\$0
2026	\$63,343	\$55,008	115.2 %	Low	3.00 %	\$14,428	\$0	\$624	\$16,868
2027	\$61,527	\$52,065	118.2 %	Low	3.00 %	\$14,861	\$0	\$664	\$5,791
2028	\$71,260	\$60,826	117.2 %	Low	3.00 %	\$15,307	\$0	\$782	\$2,195
2029	\$85,154	\$73,950	115.2 %	Low	3.00 %	\$15,766	\$0	\$935	\$0
2030	\$101,854	\$90,135	113.0 %	Low	3.00 %	\$16,239	\$0	\$1,093	\$2,328
2031	\$116,858	\$104,826	111.5 %	Low	3.00 %	\$16,726	\$0	\$1,139	\$23,675
2032	\$111,049	\$98,403	112.9 %	Low	3.00 %	\$17,228	\$0	\$1,102	\$19,952
2033	\$109,427	\$96,066	113.9 %	Low	3.00 %	\$17,745	\$0	\$1,188	\$0
2034	\$128,360	\$114,667	111.9 %	Low	3.00 %	\$18,277	\$0	\$1,368	\$2,621
2035	\$145,385	\$131,599	110.5 %	Low	3.00 %	\$18,826	\$0	\$1,555	\$0
2036	\$165,766	\$152,224	108.9 %	Low	3.00 %	\$19,390	\$0	\$1,649	\$22,670
2037	\$164,135	\$150,618	109.0 %	Low	3.00 %	\$19,972	\$0	\$1,608	\$28,122
2038	\$157,593	\$143,862	109.5 %	Low	3.00 %	\$20,571	\$0	\$1,672	\$2,950
2039	\$176,886	\$163,363	108.3 %	Low	3.00 %	\$21,188	\$0	\$1,883	\$0
2040	\$199,958	\$187,034	106.9 %	Low	3.00 %	\$21,824	\$0	\$2,103	\$3,129
2041	\$220,756	\$208,755	105.7 %	Low	3.00 %	\$22,479	\$0	\$2,171	\$31,817
2042	\$213,588	\$202,158	105.7 %	Low	3.00 %	\$23,153	\$0	\$2,068	\$38,560
2043	\$200,249	\$189,016	105.9 %	Low	3.00 %	\$23,848	\$0	\$2,131	\$0
2044	\$226,228	\$215,812	104.8 %	Low	3.00 %	\$24,563	\$0	\$2,378	\$3,522
2045	\$249,648	\$240,418	103.8 %	Low	3.00 %	\$25,300	\$0	\$2,635	\$0
2046	\$277,583	\$270,043	102.8 %	Low	3.00 %	\$26,059	\$0	\$2,766	\$30,466
2047	\$275,942	\$269,848	102.3 %	Low	3.00 %	\$26,841	\$0	\$2,854	\$10,460
2048	\$295,177	\$290,947	101.5 %	Low	3.00 %	\$27,646	\$0	\$3,084	\$3,964
2049	\$321,944	\$320,083	100.6 %	Low	3.00 %	\$28,475	\$0	\$3,377	\$0
2050	\$353,796	\$354,910	99.7 %	Low	3.00 %	\$29,330	\$0	\$3,680	\$4,205
2051	\$382,601	\$387,208	98.8 %	Low	3.00 %	\$30,210	\$0	\$2,675	\$262,890
2052	\$152,596	\$154,809	98.6 %	Low	3.00 %	\$31,116	\$0	\$1,166	\$104,101
2053	\$80,777	\$79,793	101.2 %	Low	3.00 %	\$32,049	\$0	\$972	\$0

30-Year Reserve Projections at Board of Directors Budgeted Rate

43858-2

Fiscal Year Start: 1/1/2024	Interest: 1.00 %	Inflation: 3.00 %
Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	% Increase	Special Assmt Risk	In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	\$36,697	\$30,407	120.7 %		Low	0.00 %	\$13,102	\$0	\$425	\$1,950
2025	\$48,274	\$41,358	116.7 %		Low	3.00 %	\$13,495	\$0	\$553	\$0
2026	\$62,321	\$55,008	113.3 %		Low	3.00 %	\$13,900	\$0	\$611	\$16,868
2027	\$59,964	\$52,065	115.2 %		Low	3.00 %	\$14,317	\$0	\$645	\$5,791
2028	\$69,135	\$60,826	113.7 %		Low	3.00 %	\$14,746	\$0	\$758	\$2,195
2029	\$82,444	\$73,950	111.5 %		Low	3.00 %	\$15,189	\$0	\$905	\$0
2030	\$98,538	\$90,135	109.3 %		Low	3.00 %	\$15,644	\$0	\$1,057	\$2,328
2031	\$112,910	\$104,826	107.7 %		Low	3.00 %	\$16,114	\$0	\$1,096	\$23,675
2032	\$106,445	\$98,403	108.2 %		Low	3.00 %	\$16,597	\$0	\$1,052	\$19,952
2033	\$104,144	\$96,066	108.4 %		Low	3.00 %	\$17,095	\$0	\$1,132	\$0
2034	\$122,371	\$114,667	106.7 %		Low	3.00 %	\$17,608	\$0	\$1,305	\$2,621
2035	\$138,663	\$131,599	105.4 %		Low	3.00 %	\$18,136	\$0	\$1,484	\$0
2036	\$158,283	\$152,224	104.0 %		Low	3.00 %	\$18,680	\$0	\$1,570	\$22,670
2037	\$155,864	\$150,618	103.5 %		Low	3.00 %	\$19,241	\$0	\$1,521	\$28,122
2038	\$148,503	\$143,862	103.2 %		Low	3.00 %	\$19,818	\$0	\$1,577	\$2,950
2039	\$166,948	\$163,363	102.2 %		Low	3.00 %	\$20,412	\$0	\$1,780	\$0
2040	\$189,140	\$187,034	101.1 %		Low	3.00 %	\$21,025	\$0	\$1,990	\$3,129
2041	\$209,026	\$208,755	100.1 %		Low	3.00 %	\$21,656	\$0	\$2,049	\$31,817
2042	\$200,913	\$202,158	99.4 %		Low	3.00 %	\$22,305	\$0	\$1,937	\$38,560
2043	\$186,595	\$189,016	98.7 %		Low	3.00 %	\$22,974	\$0	\$1,990	\$0
2044	\$211,560	\$215,812	98.0 %		Low	3.00 %	\$23,664	\$0	\$2,226	\$3,522
2045	\$233,928	\$240,418	97.3 %		Low	3.00 %	\$24,374	\$0	\$2,472	\$0
2046	\$260,774	\$270,043	96.6 %		Low	3.00 %	\$25,105	\$0	\$2,593	\$30,466
2047	\$258,005	\$269,848	95.6 %		Low	3.00 %	\$25,858	\$0	\$2,669	\$10,460
2048	\$276,073	\$290,947	94.9 %		Low	3.00 %	\$26,634	\$0	\$2,887	\$3,964
2049	\$301,630	\$320,083	94.2 %		Low	3.00 %	\$27,433	\$0	\$3,168	\$0
2050	\$332,230	\$354,910	93.6 %		Low	3.00 %	\$28,256	\$0	\$3,458	\$4,205
2051	\$359,739	\$387,208	92.9 %		Low	3.00 %	\$29,103	\$0	\$2,440	\$262,890
2052	\$128,392	\$154,809	82.9 %		Low	3.00 %	\$29,976	\$0	\$917	\$104,101
2053	\$55,185	\$79,793	69.2 %		Medium	3.00 %	\$30,876	\$0	\$709	\$0