

Assessment and Reserve Funding Disclosure Summary

Clearwood C.A. Water Reserves

For Fiscal Year Beginning: 1/1/2016

of Units: 1355

a) Budgeted Amounts:	Total	Average Per unit*	
Reserve Contributions:	\$325,200.00	\$240.00	
Operating Assessments:	\$495,200.00	\$365.46	per: Year

Recommended amount:	Total	Average Per unit*	
Reserve Contributions:	\$492,500.00	\$363.47	per: Year
Funding Plan Objective:	Full Funding		

b) 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:

Date Due	Total Amount Per Unit*	Purpose
N/A		
N/A		
Total:		\$0.00

c) Based on the most recent Reserve Study and other information available to the Board of Directors, will currently projected Reserve account balances 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? **No**

d) If the answer to "c" 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*	
2017	\$129	
2035	\$1,882	
N/A		
N/A		
Total:		\$2,011

e) All computations/disclosures are based on the fiscal year start date of:	1/1/2016
Fully Funded Balance (based on formula defined in RCW 64.34.020 (24))	-\$62,816.00
Projected Reserve Fund Balance:	\$5,480,361.00
Percent Funded:	-1.1%
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	\$3,998.19

From the 4/24/2015 Reserve Study by Association Reserves and any minor changes since that date.

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

f/g) See attached 30-yr Summary Tables, showing the projected Reserve Funding Plan, Reserve Balance, and Percent Funded, under the recommended and actual budgeted Reserve Funding Plans.

Prepared by: Association Reserves (Jim Talaga, RS)

Date: 4/27/2015

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 Plan Recommended by RS provider to reach 100% funded, 3% annual increase 7223-4 water

Fiscal Year Start: 01/01/16

Interest:	0.6%	Inflation:	3.0%
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**Reserve Fund Strength Calculations
(All values as of Fiscal Year Start Date)**

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2016	-\$62,816	\$5,480,361	-1.1%	High	\$492,500	\$0	\$978	\$41,630
2017	\$389,032	\$5,837,924	6.7%	High	\$507,275	\$0	\$1,892	\$656,501
2018	\$241,698	\$5,579,978	4.3%	High	\$522,493	\$0	\$2,933	\$30,904
2019	\$736,220	\$5,965,952	12.3%	High	\$538,168	\$0	\$5,935	\$37,841
2020	\$1,242,481	\$6,363,872	19.5%	High	\$554,313	\$0	\$7,559	\$526,547
2021	\$1,277,807	\$6,278,100	20.4%	High	\$570,942	\$0	\$9,334	\$23,765
2022	\$1,834,318	\$6,715,590	27.3%	High	\$588,071	\$0	\$12,680	\$41,493
2023	\$2,393,576	\$7,156,153	33.4%	Med	\$605,713	\$0	\$14,362	\$618,565
2024	\$2,395,086	\$7,024,005	34.1%	Med	\$623,884	\$0	\$16,189	\$32,619
2025	\$3,002,540	\$7,500,124	40.0%	Med	\$642,601	\$0	\$19,473	\$174,383
2026	\$3,490,231	\$7,853,481	44.4%	Med	\$661,879	\$0	\$20,768	\$738,684
2027	\$3,434,194	\$7,645,448	44.9%	Med	\$681,735	\$0	\$22,553	\$52,947
2028	\$4,085,536	\$8,146,999	50.1%	Med	\$702,187	\$0	\$26,534	\$52,824
2029	\$4,761,433	\$8,673,524	54.9%	Med	\$723,253	\$0	\$28,329	\$828,987
2030	\$4,684,028	\$8,426,492	55.6%	Med	\$744,950	\$0	\$30,238	\$61,260
2031	\$5,397,957	\$8,973,208	60.2%	Med	\$767,299	\$0	\$32,987	\$597,683
2032	\$5,600,560	\$8,994,520	62.3%	Med	\$790,318	\$0	\$32,813	\$1,083,947
2033	\$5,339,743	\$8,526,651	62.6%	Med	\$814,027	\$0	\$34,245	\$109,716
2034	\$6,078,300	\$9,059,567	67.1%	Med	\$838,448	\$0	\$38,188	\$300,701
2035	\$6,654,236	\$9,423,460	70.6%	Low	\$863,602	\$0	\$38,789	\$1,277,832
2036	\$6,278,794	\$8,803,879	71.3%	Low	\$889,510	\$0	\$40,256	\$65,255
2037	\$7,143,305	\$9,427,081	75.8%	Low	\$916,195	\$0	\$45,388	\$115,115
2038	\$7,989,773	\$10,030,413	79.7%	Low	\$943,681	\$0	\$49,061	\$614,456
2039	\$8,368,059	\$10,150,697	82.4%	Low	\$971,991	\$0	\$52,526	\$247,646
2040	\$9,144,930	\$10,665,971	85.7%	Low	\$1,001,151	\$0	\$57,752	\$93,265
2041	\$10,110,569	\$11,369,690	88.9%	Low	\$1,031,186	\$0	\$58,522	\$1,798,555
2042	\$9,401,721	\$10,352,467	90.8%	Low	\$1,062,121	\$0	\$59,717	\$14,557
2043	\$10,509,003	\$11,157,070	94.2%	Low	\$1,093,985	\$0	\$66,160	\$119,394
2044	\$11,549,753	\$11,893,100	97.1%	Low	\$1,126,804	\$0	\$67,678	\$1,729,101
2045	\$11,015,133	\$11,008,941	100.1%	Low	\$1,160,609	\$0	\$69,235	\$175,918

Fiscal Year Start: 01/01/16

Interest:	0.6%	Inflation:	3.0%
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Reserve Fund Strength Calculations
(All values as of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2016	-\$62,816	\$5,480,361	-1.1%	High	\$325,200	\$0	\$475	\$41,630
2017	\$221,229	\$5,837,924	3.8%	High	\$325,200	\$0	\$334	\$656,501
2018	-\$109,738	\$5,579,978	0.0%	High	\$325,200	\$0	\$225	\$30,904
2019	\$184,783	\$5,965,952	3.1%	High	\$325,200	\$0	\$1,976	\$37,841
2020	\$474,118	\$6,363,872	7.5%	High	\$325,200	\$0	\$2,247	\$526,547
2021	\$275,018	\$6,278,100	4.4%	High	\$325,200	\$0	\$2,561	\$23,765
2022	\$579,015	\$6,715,590	8.6%	High	\$325,200	\$0	\$4,337	\$41,493
2023	\$867,058	\$7,156,153	12.1%	High	\$325,200	\$0	\$4,334	\$618,565
2024	\$578,028	\$7,024,005	8.2%	High	\$325,200	\$0	\$4,358	\$32,619
2025	\$874,966	\$7,500,124	11.7%	High	\$325,200	\$0	\$5,718	\$174,383
2026	\$1,031,501	\$7,853,481	13.1%	High	\$325,200	\$0	\$4,962	\$738,684
2027	\$622,980	\$7,645,448	8.1%	High	\$325,200	\$0	\$4,567	\$52,947
2028	\$899,800	\$8,146,999	11.0%	High	\$325,200	\$0	\$6,233	\$52,824
2029	\$1,178,408	\$8,673,524	13.6%	High	\$325,200	\$0	\$5,574	\$828,987
2030	\$680,196	\$8,426,492	8.1%	High	\$325,200	\$0	\$4,886	\$61,260
2031	\$949,022	\$8,973,208	10.6%	High	\$325,200	\$0	\$4,890	\$597,683
2032	\$681,429	\$8,994,520	7.6%	High	\$325,200	\$0	\$1,817	\$1,083,947
2033	-\$75,501	\$8,526,651	0.0%	High	\$325,200	\$0	\$194	\$109,716
2034	\$140,177	\$9,059,567	1.5%	High	\$325,200	\$0	\$917	\$300,701
2035	\$165,594	\$9,423,460	1.8%	High	\$325,200	\$0	\$0	\$1,277,832
2036	-\$787,039	\$8,803,879	0.0%	High	\$325,200	\$0	\$0	\$65,255
2037	-\$527,094	\$9,427,081	0.0%	High	\$325,200	\$0	\$0	\$115,115
2038	-\$317,009	\$10,030,413	0.0%	High	\$325,200	\$0	\$0	\$614,456
2039	-\$606,265	\$10,150,697	0.0%	High	\$325,200	\$0	\$0	\$247,646
2040	-\$528,710	\$10,665,971	0.0%	High	\$325,200	\$0	\$0	\$93,265
2041	-\$296,775	\$11,369,690	0.0%	High	\$325,200	\$0	\$0	\$1,798,555
2042	-\$1,770,130	\$10,352,467	0.0%	High	\$325,200	\$0	\$0	\$14,557
2043	-\$1,459,487	\$11,157,070	0.0%	High	\$325,200	\$0	\$0	\$119,394
2044	-\$1,253,681	\$11,893,100	0.0%	High	\$325,200	\$0	\$0	\$1,729,101
2045	-\$2,657,583	\$11,008,941	0.0%	High	\$325,200	\$0	\$0	\$175,918