



**RESERVE DISCLOSURE FOR CAPE GEORGE COLONY CLUB GENERAL OPERATIONS**  
 IN COMPLIANCE WITH RCW 64.38.025 OF THE HOMEOWNERS' ASSOCIATIONS ACT  
 January 12, 2022

**FUNDING INFORMATION**

\$52,561	Proposed annual contribution to reserves for the fiscal year ending in 2022 per the budget.
\$463,970	Projected fiscal year end 2021 reserve balance per the budget.
\$190,281	Budgeted annual contribution to reserves for the current fiscal year ending in 2021.

**INFORMATION FROM THE MOST RECENT RESERVE STUDY**

58%	Percent fully funded as of the date of the most recent reserve study (2021).
\$92,500	Recommended annual contribution to reserves for the fiscal year ending in 2022.
Threshold	Type of funding plan used for recommended annual funding per the most recent reserve study.
\$600,273	Projected fiscal year end 2021 reserve balance per the most recent reserve study.
Yes	Based upon the most recent reserve study (2021), will the Association have funds to meet obligations for the next 30 years at the current contribution rate*?

\* We assume the current contribution rate will be adjusted annually for inflation. Not doing so may cause a failure to meet obligations.

**ANTICIPATED RESERVE FUNDING SHORTFALLS OVER THE NEXT 30 YEARS**

\$190,281 CURRENT FISCAL YEAR RESERVE CONTRIBUTION			\$52,561 PROPOSED ANNUAL RESERVE CONTRIBUTION		
FISCAL YEAR END	PROJECTED FUNDING SHORTFALL	AVERAGE SHORTFALL PER UNIT PER YEAR	FISCAL YEAR END	PROJECTED FUNDING SHORTFALL	AVERAGE SHORTFALL PER UNIT PER YEAR
	None		2051	-\$5,264	\$8
			2050	-\$360,639	\$545
			2047	-\$158,173	\$239
			2042	-\$163,255	\$247
			2041	-\$52,889	\$80
			2040	-\$408,605	\$617
			2039	-\$157,694	\$238
			2036	-\$25,442	\$38
			2035	-\$98,757	\$149
			2034	-\$213,073	\$322

**PROPOSED ADDITIONAL REGULAR OR SPECIAL ASSESSMENT FOR FISCAL YEAR END 2022**

No	Is additional funding (Regular or Special Assessment) planned in the proposed budget?	The purpose for the additional funding:
N/A	Amount of additional Regular or Special Assessment.	
N/A	Average amount per unit per year.	
N/A	Average amount per unit per month.	
N/A	Date assessment is due.	

**COMPARISON OF FISCAL YEAR END PROJECTIONS FOR NEXT FIVE YEARS**

\$190,281 CURRENT RESERVE CONTRIBUTION			\$92,500 RECOMMENDED RESERVE CONTRIBUTION			\$52,561 PROPOSED RESERVE CONTRIBUTION		
FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED	FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED	FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED
2022	\$551,118	68%	2022	\$453,093	56%	2022	\$413,054	51%
2023	\$639,781	80%	2023	\$438,074	55%	2023	\$355,686	44%
2024	\$776,041	93%	2024	\$465,526	56%	2024	\$338,695	40%
2025	\$888,749	105%	2025	\$464,107	55%	2025	\$290,661	34%
2026	\$1,034,705	117%	2026	\$490,416	56%	2026	\$268,100	30%

CONTRIBUTIONS AND EXPENSES ARE BOTH INFLATED FOR THE 5 YEAR PROJECTION CALCULATIONS.

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**RESERVE DISCLOSURE FOR CAPE GEORGE COLONY CLUB MARINA**  
 IN COMPLIANCE WITH RCW 64.38.025 OF THE HOMEOWNERS' ASSOCIATIONS ACT  
 January 12, 2022

**FUNDING INFORMATION**

\$64,690	Proposed annual contribution to reserves for the fiscal year ending in 2022 per the budget.
\$240,370	Projected fiscal year end 2021 reserve balance per the budget.
\$114,169	Budgeted annual contribution to reserves for the current fiscal year ending in 2021.

**INFORMATION FROM THE MOST RECENT RESERVE STUDY**

36%	Percent fully funded as of the date of the most recent reserve study (2021).
\$90,500	Recommended annual contribution to reserves for the fiscal year ending in 2022.
Threshold	Type of funding plan used for recommended annual funding per the most recent reserve study.
\$287,494	Projected fiscal year end 2021 reserve balance per the most recent reserve study.
Yes	Based upon the most recent reserve study (2021), will the Association have funds to meet obligations for the next 30 years at the current contribution rate*?

\* We assume the current contribution rate will be adjusted annually for inflation. Not doing so may cause a failure to meet obligations.

**ANTICIPATED RESERVE FUNDING SHORTFALLS OVER THE NEXT 30 YEARS**

\$114,169 CURRENT FISCAL YEAR RESERVE CONTRIBUTION			\$64,690 PROPOSED ANNUAL RESERVE CONTRIBUTION		
FISCAL YEAR END	PROJECTED FUNDING SHORTFALL	AVERAGE SHORTFALL PER UNIT PER YEAR	FISCAL YEAR END	PROJECTED FUNDING SHORTFALL	AVERAGE SHORTFALL PER UNIT PER YEAR
	None		2028	-\$137,019	\$207

**PROPOSED ADDITIONAL REGULAR OR SPECIAL ASSESSMENT FOR FISCAL YEAR END 2022**

No	Is additional funding (Regular or Special Assessment) planned in the proposed budget?	
N/A	Amount of additional Regular or Special Assessment.	The purpose for the additional funding:
N/A	Average amount per unit per year.	
N/A	Average amount per unit per month.	
N/A	Date assessment is due.	

**COMPARISON OF FISCAL YEAR END PROJECTIONS FOR NEXT FIVE YEARS**

\$114,169 CURRENT RESERVE CONTRIBUTION			\$90,500 RECOMMENDED RESERVE CONTRIBUTION			\$64,690 PROPOSED RESERVE CONTRIBUTION		
FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED	FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED	FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED
2022	\$295,876	45%	2022	\$272,148	42%	2022	\$246,274	38%
2023	\$408,554	57%	2023	\$359,729	50%	2023	\$306,487	42%
2024	\$514,330	66%	2024	\$439,167	56%	2024	\$357,205	46%
2025	\$536,447	71%	2025	\$433,660	57%	2025	\$321,572	43%
2026	\$451,318	73%	2026	\$319,569	52%	2026	\$175,900	28%

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## RESERVE DISCLOSURE FOR CAPE GEORGE COLONY CLUB WATER FACILITIES

IN COMPLIANCE WITH RCW 64.38.025 OF THE HOMEOWNERS' ASSOCIATIONS ACT

January 12, 2022

### FUNDING INFORMATION

\$84,906	Proposed annual contribution to reserves for the fiscal year ending in 2022 per the budget.
\$476,974	Projected fiscal year end 2021 reserve balance per the budget.
\$28,542	Budgeted annual contribution to reserves for the current fiscal year ending in 2021.

### INFORMATION FROM THE MOST RECENT RESERVE STUDY

20%	Percent fully funded as of the date of the most recent reserve study (2021).
\$150,000	Recommended annual contribution to reserves for the fiscal year ending in 2022.
Threshold	Type of funding plan used for recommended annual funding per the most recent reserve study.
\$489,880	Projected fiscal year end 2021 reserve balance per the most recent reserve study.
No	Based upon the most recent reserve study (2021), will the Association have funds to meet obligations for the next 30 years at the current contribution rate*?

\* We assume the current contribution rate will be adjusted annually for inflation. Not doing so may cause a failure to meet obligations.

### ANTICIPATED RESERVE FUNDING SHORTFALLS OVER THE NEXT 30 YEARS

\$28,542 CURRENT FISCAL YEAR RESERVE CONTRIBUTION			\$84,906 PROPOSED ANNUAL RESERVE CONTRIBUTION		
FISCAL YEAR END	PROJECTED FUNDING SHORTFALL	AVERAGE SHORTFALL PER UNIT PER YEAR	FISCAL YEAR END	PROJECTED FUNDING SHORTFALL	AVERAGE SHORTFALL PER UNIT PER YEAR
2051	-\$2,620,043	\$5,039	2051	-\$2,054,099	\$3,950
2048	-\$174,072	\$335	2043	-\$1,118,355	\$2,151
2047	-\$431,130	\$829			
2043	-\$1,857,271	\$3,572			
2038	-\$270,752	\$521			
2035	-\$1,015,505	\$1,953			

### PROPOSED ADDITIONAL REGULAR OR SPECIAL ASSESSMENT FOR FISCAL YEAR END 2022

No	Is additional funding (Regular or Special Assessment) planned in the proposed budget?	
N/A	Amount of additional Regular or Special Assessment.	The purpose for the additional funding:
N/A	Average amount per unit per year.	
N/A	Average amount per unit per month.	
N/A	Date assessment is due.	

### COMPARISON OF FISCAL YEAR END PROJECTIONS FOR NEXT FIVE YEARS

\$28,542 CURRENT RESERVE CONTRIBUTION			\$150,000 RECOMMENDED RESERVE CONTRIBUTION			\$84,906 PROPOSED RESERVE CONTRIBUTION		
FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED	FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED	FISCAL YEAR END	RESERVE ACCOUNT BALANCE	PERCENT FULLY FUNDED
2022	\$485,223	19%	2022	\$606,984	24%	2022	\$541,728	21%
2023	\$511,637	19%	2023	\$762,186	28%	2023	\$627,907	23%
2024	\$451,725	16%	2024	\$837,428	30%	2024	\$630,715	22%
2025	\$432,574	15%	2025	\$960,039	32%	2025	\$677,350	23%
2026	\$473,671	15%	2026	\$1,149,755	36%	2026	\$787,415	25%

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