



West Tapps Maintenance -
Bonney Lake, WA
Level of Service: "Full"

Report #: 27927-0
of Units: 1,506

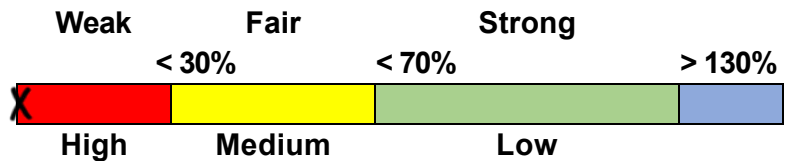
January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

Recommended 2023 100% Monthly "Full Funding" Contributions	\$7,250
Recommended 2023 70% Monthly "Threshold Funding" Contributions	\$6,200
2023 "Baseline Funding" minimum to keep Reserves above \$0	\$5,500
Recommended 2023 Special Assessment	\$335,000

Reserve Fund Strength: 0.0%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

- This is a "Full", 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 0.0 % Funded. This means the association's special assessment & deferred maintenance risk is currently High. 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. Your current annual deterioration of reserve components is \$78,919.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to the 100% level as noted above, and levy a Special Assessment of \$335,000 prior to the work identified in this report. The amount shown is preliminary, pending final scope of work, specifications, contractor selection, timing, etc..
- 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
Community Common Areas			
170 Landscape - Maintain/Refurbish	10	0	\$20,000
782 Office Equipment - Replace	7	2	\$7,500
982 Utility Vehicle - Repair/Replace	7	5	\$55,000
Community Roads			
121 Asphalt - Repair & Seal	5	5	\$29,000
1120 Asphalt (170th Ave. E) - Resurface	30	29	\$47,500
2120 Asphalt (175th Ave. Ct. E) - Rsrfc	10	0	\$16,000
3120 Asphalt (178th Ave. E) - Resurface	30	29	\$190,000
4120 Asphalt (179th Ave. Ct E) - Rsrfc	10	0	\$9,500
5120 Asphalt (181th Ave. E) - Resurface	30	28	\$22,500
6120 Asphalt (183rd Ave. E) - Resurface	10	0	\$14,000
7120 Asphalt (185th Ave. E) - Resurface	10	0	\$31,500
Jenks Park			
106 Gravel Areas - Refurbish	5	4	\$4,000
135 Gates - Repair/Replace	40	20	\$15,000
136 Gate Operators - Repair/Replace	15	14	\$6,000
144 Fence: Chain Link – Repair/Replace	30	5	\$54,000
297 Breakwater - Repair/Replace	40	39	\$60,000
299 Floating/Pier dock - Repair/Rplc	40	0	\$40,000
300 Boat Launch - Repair/Replace	40	5	\$70,000
318 Picnic Structure - Refurbish	20	15	\$5,300
319 Basketball Assembly - Replace	20	19	\$4,000
320 Tennis Court - Resurface	40	10	\$153,500
321 Tennis Court - Repair/Seal/Stripe	7	4	\$24,500
322 Tennis backboard - Rpr/Rplc	20	15	\$10,000
323 Tennis Court Fence - Rpr/Rpl	30	5	\$22,500
340 Play Equipment - Repair/Replace	15	10	\$95,000
412 Restroom & Maint. Build - Refurbish	40	0	\$122,500
905 Hot Water Heater - Repair/Replace	15	10	\$3,500
951 Gate Access Panel - Repair/Replace	12	5	\$5,000
Banker's Spit			
1144 Fence: Chain Link – Repair/Replace	30	5	\$8,500
Lakeridge Park & Ballfield			
2144 Fence: Chain Link – Repair/Replace	30	15	\$41,500
2340 Play Equipment - Repair/Replace	15	0	\$12,500
2341 Play Chips - Replenish	1	0	\$14,000
2346 Utility Shed - Repair/Replace	25	20	\$12,500

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2500 Ballfield Backstop - Rpr/Rpl	30	15	\$9,000
2525 Ballfield Access Path - Refurbish	25	0	\$10,000
2530 Ballfield pitch - Refurbish	25	0	\$45,000
2591 Gate Access Panel - Repair/Replace	15	7	\$3,000

37 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.