



Mission Bay Preserve
Polson, MT
Level of Service: "Full"

Report #: 46223-0
of Units: 77

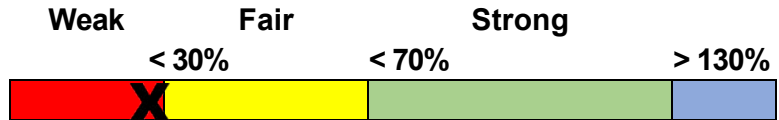
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance	\$226,368
Current Fully Funded Reserve Balance	\$843,287
Percent Funded	26.8 %
Average Reserve (Deficit) or Surplus Per Unit	(\$8,012)
Recommended 2024 100% Monthly "Full Funding" Contributions	\$22,200
2024 "Baseline Funding" minimum to keep Reserves above \$0	\$21,500
Recommended 2024 Special Assessment	\$200,000
Most Recent Budgeted Contribution Rate	\$8,778

Reserve Fund Strength: 26.8%



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 "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 26.8 % 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. The current annual deterioration of your reserve components is \$60,123 - 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 and levy a Special Assessment in the amount of \$200,000 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.
- *** This Special Assessment is preliminary in nature and is considered a placeholder amount until vendor estimates are gathered. This Special Assessment is recommended to bolster reserves for various projects outlined for 2024-2026.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Inventory Appendix			
106 Trails - Refurbish	5	2	\$2,500
120 Pheasant Ridge Ct. - Resurface	30	9	\$86,500
120 Pheasant Ridge Lane - A - Resurface	30	9	\$97,500
120 Pheasant Ridge Lane - B - Resurface	30	9	\$189,000
120 Red Tail Road - Resurface	30	9	\$188,000
120 Tundra Swan Way - Resurface	30	9	\$232,500
121 Pheasant Ridge Ct. - Rpr/Seal	5	0	\$9,450
121 Pheasant Ridge Lane - A - Rpr/Seal	5	0	\$10,750
121 Pheasant Ridge Lane - B - Rpr/Seal	5	0	\$20,800
121 Red Tail Road - Rpr/Seal	5	0	\$20,500
121 Tundra Swan Way - Rpr/Seal	5	0	\$25,750
126 Wood Bridge - Repair/Replace	20	18	\$2,500
126 Wood Bridge - Stain	3	1	\$750
135 Gates - Repair/Replace (a)	30	9	\$7,500
135 Gates - Repair/Replace (b)	30	9	\$7,500
136 Gate Operators - Replace (a)	12	2	\$4,800
136 Gate Operators - Replace (b)	12	0	\$4,800
141 Hawk Drive Fence - Repair/Replace	20	2	\$26,500
141 Hwy 35 Fence - Repair/Replace	20	3	\$33,000
141 Tundra Swan Fence - Repair/Replace	20	2	\$25,500
150 Gazebo - Repair/Replace	20	18	\$5,900
170 Landscape - Maintain/Refurbish	5	4	\$5,000
173 Irrigation Pumps - Replace	10	4	\$5,000
173 Pump Houses - Replace	20	14	\$3,000
173 Wagon Wheel Irrigation - Maintain	40	34	\$5,000
173 Wagon Wheel Irrigation - Replace	40	14	\$60,000
182 Stormwater Pond - Refurbish	15	2	\$30,000
183 Stormwater Aerators- Partial Repl.	5	0	\$5,000
195 Mailboxes - Repair/Replace	20	15	\$7,200
360 Dock - Repair/Replace	15	8	\$12,250
504 Wood Kayak Storage - Repair/Refurb.	25	2	\$4,000
546 Wood Deck - Repair/Replace	20	18	\$7,500
945 Surveillance System-Repair/Replace	10	0	\$3,500
992 Geotechnical Study	15	0	\$10,000
993 Governing Documents - Revise	10	5	\$5,000
35 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 Association Reserves, #46223-0

first-five years.