



Budget Disclosure

Villages of Garrison Creek College Place, WA

For Fiscal Year 2024

The association does have a current reserve study for the upcoming fiscal year 2024, which meets the requirements of RCW 64.90.550. The study was prepared by Accurate Reserve Professionals, LLC on July 06, 2023.

For this fiscal year, the reserve study recommends annual contributions ranging from 70% Threshold Funding of \$205,000 to 100% Full Funding of \$236,000. For comparison, the association has budgeted annual reserve contributions of \$205,000.

Based on the findings of the reserve study, the association has a reserve funding deficiency of \$1,183,493 which is an average of \$4,931 per unit/home.

In addition to any regularly budgeted contributions to reserves, the reserve study does not recommend a special assessment. Any recommended special assessments are detailed as follows:

n/a

The association did not budget for a special assessment this fiscal year. Any budgeted special assessments are detailed as follows:

n/a

This disclosure was prepared by Karen McDonald, CMCA, AMS, PCAM, RS of Accurate Reserve Professionals, LLC on October 10, 2023.

*****Current surplus or deficit is calculated on an average per unit/home. If the association calculates its assessments based on a fraction or percentage that varies by unit, it should calculate the current deficit or surplus based on that schedule. To do so, multiply the total surplus or deficit by the fraction or percentage allocable to each unit.**