

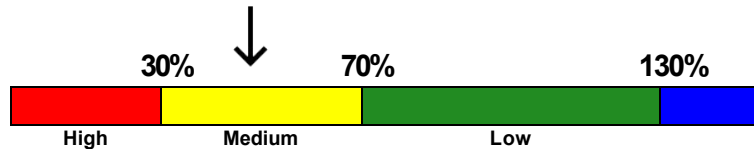
3- Minute Executive Summary

Association: Beachcrest CA **Assoc. #: 22083-1**
Location: Olympia, WA **# of Units: 250**
Report Period: June 1, 2020 through May 30, 2021

Findings/Recommendations as-of: June 1, 2020

Starting Reserve Balance	\$89,459
Current Fully Funded Reserve Balance	\$183,833
Percent Funded	48.7 %
Average Reserve (Deficit) or Surplus Per Unit	(\$377)
Recommended 2020 100% Annual "Full Funding" Contributions	\$41,000
Recommended 2020 70% Annual "Threshold Funding" Contributions	\$38,500
2020 "Alternate / Baseline Funding" minimum to keep Reserves above \$0	\$37,500
*Most Recent Budgeted Contribution Rate	*\$25,198

Reserves % Funded: 48.7%



Special Assessment Risk:

Economic Assumptions:

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

- This is a Update "With-Site-Visit" Reserve Study, meeting or exceeding all requirements of the RCW. This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 48.7 % Funded. This means the association’s special assessment & deferred maintenance risk is currently Medium. 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. *NOTE: Reportedly the Association annual reserve contributions vary from year to year depending on the amount of projects completed through the year.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range 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. "Alternate Funding" in this report is synonymous with Baseline Funding, 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 are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may

vary - refer to your governing documents.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site and Grounds				
106	Gravel Roads/Parking - Partial Repr	2	1	\$3,000
108	Nature Trail - 2020 Work	0	0	\$5,000
109	Nature Trail - Maintain	2	2	\$2,500
120	Asphalt - Partial Resurface	3	2	\$85,000
136	Beach Gate Operator/Panel - Replace	10	2	\$7,500
137	Beach Gate Surveillance - Replace	10	0	\$3,500
155	Chain Link Fence - Replace	40	5	\$29,500
179	Bluffs/Landslides- Partial Mitigate	2	1	\$10,000
180	Bluffs/Bulkheads - Evaluation	0	1	\$25,000
181	Bluff/Bulkheads - Inspection	4	5	\$4,000
190	Trees - Remove/Trim	3	0	\$3,000
200	Entry Sign - Replace	30	2	\$2,500
205	Mailboxes - Replace	25	9	\$30,000
Recreation				
330	Play Equipment, Basketball-Replace	25	2	\$4,000
340	Play Equipment, Big Toy - Replace	25	17	\$47,500
342	Play Equipment, Swings - Replace	10	5	\$3,000
346	Picnic Assets - Partial Replace	5	3	\$7,500
Marina				
400	Marina, Dock - Replace	30	28	\$50,000
401	Marina, Dock Gangway - Replace	30	10	\$25,000
402	Marina, Fence - Replace	30	29	\$1,250
404	Marina, Surveillance - Replace	10	0	\$2,845
412	Marina, Bulkhead - Replace (South)	0	1	\$25,000
420	Marina Storage Container - Replace	40	7	\$3,500
Structures				
501	Cabana Roof, West - Replace	20	0	\$4,000
502	Cabana Roof, East - Replace	20	4	\$4,000
570	Common Storage Container - Replace	40	12	\$4,000
26 Total Funded Components				

Note 1: Yellow highlighted line items are expected to require attention in this initial year, green highlighted items are expected to occur within the first-five years.