

**PERSIMMONS COUNTRY CLUB COMMUNITY - VILLAS**  
**RESERVE STUDY**  
**LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION**  
**2019**

**PERSIMMONS COUNTRY CLUB COMMUNITY - VILLAS**

**Executive Summary**

**Year of Report:**

January 1, 2019 to December 31, 2019

**Number of Units:**

30 Units

**Parameters:**

Beginning Balance: \$479,500

Year 2019 Suggested Contribution: \$41,000

Year 2019 Projected Interest Earned: \$8,133

Inflation: 0.00%

Annual Increase to Suggested Contribution: 0.00%

Lowest Cash Balance Over 30 Years (Threshold): \$144,434

Average Reserve Assessment per Unit: \$113.89

Prior Year's Actual Contribution: \$41,000

**Persimmon Country Club Community - Villas**  
Gresham, Oregon  
**Cash Flow Method - Threshold Funding Model Summary**

Report Date	August 30, 2018
Account Number	2prgs1
Budget Year Beginning	January 01, 2019
Budget Year Ending	December 31, 2019
Total Units	30

<i>Report Parameters</i>	
Inflation	0.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	2.50%
2019 Beginning Balance	\$479,500

**Threshold Funding  
Fully Reserved Model Summary**

- This study utilizes the cash flow method and the threshold funding model, which establishes a reserve funding goal that keeps the reserve balance above a specified dollar or percent funded amount. The threshold method assumes that the threshold method is funded with a positive threshold balance, therefore, "fully reserved".
- The following items were not included in the analysis because they have useful lives greater than 30 years: grading/drainage; foundation/footings; storm drains; telephone, cable, and internet lines.
- This funding scenario begins with a contribution of **\$41,000** in **2019** and increases **0.00%** each year for the remaining years of the study. A minimum balance of **\$144,434** is maintained.
- The purpose of this study is to insure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually

***Cash Flow Method - Threshold Funding Model I Summary of Calculations***

Required Month Contribution	\$3,416.67
<i>\$113.89 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$677.78</u>
Total Month Allocation to Reserves	\$4,094.45
<i>\$136.48 per unit monthly</i>	

**Persimmon Country Club Community - Villas**  
**Gresham, Oregon**  
**Cash Flow Method - Threshold Funding Model Projection**

Beginning Balance: \$479,500

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	41,000	8,133	180,000	348,633	522,933	67%
2020	41,000	8,921	18,000	380,554	535,760	71%
2021	41,000	10,183		431,737	587,286	74%
2022	41,000	11,328	5,900	478,165	633,879	75%
2023	41,000	12,234	16,500	514,900	667,900	77%
2024	41,000	13,580		569,480	719,340	79%
2025	41,000	14,949	450	624,980	770,430	81%
2026	41,000	14,581	70,500	610,061	751,169	81%
2027	41,000	8,110	311,500	347,671	521,059	67%
2028	41,000	9,339	500	397,509	549,574	72%
2029	41,000	8,703	75,500	371,712	529,470	70%
2030	41,000	9,264	27,500	394,476	556,276	71%
2031	41,000	9,497	41,050	403,923	568,206	71%
2032	41,000	9,712	42,000	412,635	580,020	71%
2033	41,000	9,224	70,000	392,859	564,017	70%
2034	41,000	10,479	600	443,738	617,581	72%
2035	41,000	4,599	284,000	205,337	402,345	51%
2036	41,000	3,097	105,000	144,434	306,309	47%
2037	41,000	4,196	650	188,980	344,809	55%
2038	41,000	5,111	9,000	226,091	374,525	60%
2039	41,000	6,087	7,500	265,678	405,958	65%
2040	41,000	6,881	15,700	297,859	430,396	69%
2041	41,000	7,864	9,000	337,723	458,066	74%
2042	41,000	9,100		387,823	496,470	78%
2043	41,000	3,305	279,250	152,878	273,632	56%
2044	41,000	4,198	9,000	189,076	250,615	75%
2045	41,000	5,341		235,417	271,812	87%
2046	41,000	6,493	800	282,110	292,450	96%
2047	41,000	7,276	16,500	313,886	296,854	106%
2048	41,000	8,497		363,383	318,025	114%

Persimmon Country Club Community - Villas
Gresham, Oregon
Component Summary By Category

Table with columns: Description, Date in Service, Replacement Year, Useful, Adjustment, Remaining, Units, Unit Cost, Current Cost. Categories include Streets/Asphalt, Roofing, Painting, and Grounds Components.

**Persimmon Country Club Community - Villas**  
 Gresham, Oregon  
**Component Summary By Category**

Description	Date in Service	Replacement Year	Useful	Adjustment Remaining	Units	Unit Cost	Current Cost
<i>Grounds Components continued...</i>							
Storm Drain - Cleaning - 2046	2016	2046	3	27	27	1 Total	800.00
Grounds Components - Total							<u>800</u> \$53,900
<b>Gutters and Downspouts</b>							
Gutters & Downspouts - 2026 Partial Repl..	1996	2026	30	0	7	1 Total	4,000.00
Gutters & Downspouts - 2027 Partial Repl..	1997	2027	30	0	8	1 Total	7,000.00
Gutters & Downspouts - 2029 Partial Repl..	1999	2029	30	0	10	1 Total	4,000.00
Gutters & Downspouts - 2030 Partial Repl..	2000	2030	30	0	11	1 Total	1,000.00
Gutters & Downspouts - 2031 Partial Repl..	2001	2031	30	0	12	1 Total	2,000.00
Gutters & Downspouts - 2032 Partial Repl..	2002	2032	30	0	13	1 Total	2,000.00
Gutters & Downspouts - 2033 Partial Repl..	2003	2033	30	0	14	1 Total	4,000.00
Gutters & Downspouts - 2035 Partial Repl..	2005	2035	30	0	16	1 Total	2,000.00
Gutters & Downspouts - 2036 Partial Repl..	2006	2036	30	0	17	1 Total	4,000.00
Gutters and Downspouts - Total							<u>4,000</u> \$30,000
<b>Siding &amp; Trim</b>							
Exterior Brick - Repoint							<i>Unfunded</i>
Exterior Brick - Seal & Clean							<i>Unfunded</i>
<b>Inspection</b>							
Building Envelope Inspection							<i>Unfunded</i>
Total Asset Summary							<u>\$1,492,900</u>