



Spinnaker Ridge

Gig Harbor, WA

Level of Service: Update "With-Site-Visit"

Report #: 24113-12

of Units: 58

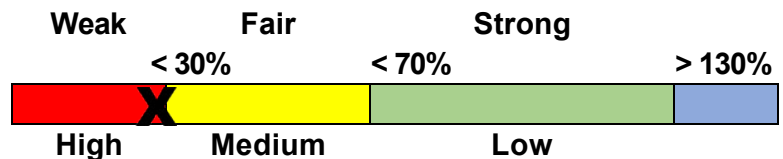
January 1, 2026 through December 31, 2026

Findings & Recommendations

as of January 1, 2026

Starting Reserve Balance	\$223,295
Current Fully Funded Reserve Balance	\$800,854
Percent Funded	27.9 %
Average Reserve (Deficit) or Surplus Per Unit	(\$9,958)
Recommended 2026 100% Monthly "Full Funding" Reserve Transfers	\$11,490
Recommended 2026 70% Monthly "Threshold Funding" Reserve Transfers	\$10,780
2026 "Baseline Funding" minimum to keep Reserves above \$0	\$10,500
Approved 2025 Budgeted Reserve Transfer Rate	\$7,291

Reserve Fund Strength: 27.9%



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 Update "With-Site-Visit", 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 27.9 % 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 \$109,300 - see Component Significance table.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Transfers to within the 70% to 100% range as noted above. The 100% "Full" and 70% transfer 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 transfer 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
Grounds/Site			
102 Concrete/Curb - Repair/Replace	5	3	\$4,500
104 Asphalt - Resurface	50	2	\$318,400
106 Asphalt - Seal/Repair	5	3	\$57,000
111 Drainage, 2017 - Maintain/Refurbish	25	16	\$30,000
112 Drainage, 2022 - Maintain/Refurbish	25	21	\$13,000
120 Landscape - Refurbish	10	7	\$4,200
140 Mailboxes - Replace	25	5	\$16,000
176 Fence: Metal - Replace	50	10	\$26,000
180 Emergency Gates Operators - Replace	15	9	\$13,000
190 Arbors - Maintain/Replace	20	6	\$12,000
Pool			
101 Pool Deck: Westcoat - Replace	12	11	\$38,080
300 Pool Deck: Westcoat - Maintenance Recoat	4	3	\$6,000
302 Pool - Resurface	20	19	\$42,900
304 Pool - Retile	30	29	\$8,400
314 Pool Fence - Replace	45	40	\$50,000
920 Pool Heater: Hayward 400 - Replace	15	12	\$8,800
Clubhouse Exterior			
540 Clubhouse Exterior - Paint/Caulk	10	7	\$11,000
542 CH Siding/WRB - Replace	40	37	\$54,000
544 Clubhouse Windows - Replace	50	10	\$24,000
600 Clubhouse Roof - Replace	25	23	\$18,000
Clubhouse Interior			
700 Clubhouse Interior - Repaint	12	9	\$8,100
701 Clubhouse Flooring - Replace	12	9	\$15,750
710 Clubhouse Furniture/Decor - Replace	24	21	\$20,000
714 Clubhouse Kitchen - Refurbish	24	21	\$20,000
716 Clubhouse Bathrooms - Refurbish	24	20	\$17,000
930 Water Heater: GE gas - Replace	10	0	\$1,400
940 Furnace: American Standard - Replace	20	17	\$11,000
Unit Exteriors			
800 Unit Exterior, 2019 - Prep/Paint	8	1	\$130,000
802 Unit Exterior, 2020 - Prep/Paint	8	2	\$38,000
804 Unit Exterior, 2021- Prep/Paint	8	3	\$180,000
806 Unit Exterior, 2022 - Prep/Paint	8	4	\$130,000
807 Unit Exterior, 2023 - Prep/Paint	8	5	\$66,000
Equipment/Systems			

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
890 Plumbing - Systems Evaluation	15	0	\$5,500

33 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.