

Reserve Advisors who they are and what they did

1. They are a nationwide company with 8 locations across the US
2. They have performed over 600 reserve studies in Ohio alone.
3. They sent an engineer to our location and she was onsite for 4 days inspecting our assets.
4. They delivered a rough version for our review that we did find errors in and we sent back with our concerns.
5. They delivered a final version that all board members got a copy of and a brief from the General Manager on its content.
6. The next working day the report was put up on the web site for all to view.

What is not covered/included in the reserve study

1. General maintenance and upkeep of buildings and equipment such as preventative maintenance cleaning, touchup items, consumables and minor equipment repair.
2. Landscaping.
3. Hand tools and small equipment.
4. The Dam.
5. Our Invested Reserves
6. Software Updates
7. Items under \$4000.00 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)
8. Play ground equipment.

The Ohio Revised Code 5312 and how it applies.

Without a change in State Law or our Code the membership will be required to choose to do one of two things annually unless we reach recommended funding.

1. Agree to increase assessments to the recommended levels.
2. Agree for the WPOA to NOT have the recommended amount of reserves.
3. By law these are the only two choices the membership has. The board may choose to address this shortfall in more creative ways but unless recommended funding is achieved the membership will have to vote each year.

Priorities

While the charts do set priorities and dates for completions these are recommendations based on the expected life of an asset. These dates and priorities will have to be adjusted to the real world requirements and funding availability. The long range planning committee should review annually and make recommendations to the board.

As Items on the chart are addressed and priorities change the reserve study will need to be updated. This will change the recommended amount of reserves that may be needed going forward up or down.

Lake Reserve

1. Recommended level of funding is \$166,000 per year until 2022 then drop to \$155,000 annually. This is an increase of \$43.43 per member per year or from \$60 a year to \$103.43 per year.

2. If we follow the recommendations of the study without an increase we will have a shortfall of \$93,000 in 2020.

Road Reserve

1. Recommended level of funding is \$400,000 per year. This is an increase of \$142.81 per member per year or from \$100 a year to \$242.81 per year.

2. This funding level is based on not using chip and seal and moving to hot mix on all roads.

3. Next time Waynoka dr. is done it will need to be ground first and the estimated cost is \$1,000,000

4. If we follow the recommendations we will have a shortfall in 2020 of \$19,382

Capital Improvement Reserve

1. Recommended level of funding is \$218,000 per year until 2022 then drop to \$192,000 annually. This is an increase of \$34.56 per member per year or from \$100 a year to \$134.56 per year.
2. If we follow the recommendations we will have a shortfall in 2020 of \$26,432
3. This account is for upkeep of buildings and replacement of equipment.

Campground Capital

1. This account is going to be dealt with separately since the account is completely funded by the campers. This account will not be included in the vote.
2. The recommendation is for a \$1.09 increase per night.
3. This increase is based largely on improvements and expansions of service such as full hookup sites.
4. It is recommended that a campground committee be formed and staffed by campers to address what improvements should be funded and how they will be paid for. Then make appropriate recommendations to the board.

Totals

	Current	Increase	Total Recommended
Lake Improvement	\$60	\$43.43	\$103.43
Road Improvement	\$100	\$142.81	\$242.81
Capital Improvement	\$100	\$34.56	\$134.56
Totals	\$260	\$220.08	\$480.08
Per Month Cost	\$21.66	\$18.34	\$40.01