

## RANCHO VENTANA HOME OWNER'S ASSOCIATION

December 31,2023

### RESERVE FUND STATEMENTS

1. The Reserve Fund is based on a fully funded system. For example:  
Funding for all accounts is based on the estimated replacement cost divided by the number of expected useful years of life. This gives a yearly funding amount so that at the end of the expected useful life the items will be fully funded for repair or replacement.
2. As of this date, the Reserve Fund does not have any outstanding loans.
3. In the event a repair or replacement was needed before the item was fully funded, and there were not enough funds available, the Board could borrow from the Reserve Fund until a Special Assessment would be approved by the Board to cover the shortfall of funds.
4. At this time the Board does not expect there to be any need for any special assessments this year.

THE BOARD OF DIRECTORS.