

# Silver Lake Forest Reserve Association

## Reserve Fund Spending Policy

POLICY RESOLUTION 007

**Purpose:** Purpose of policy is to prioritize the hierarchy of spending of limited Reserve Funds to preserve the Reserve.

**Policy:** To adopt a uniform, timely process as a guideline for the allocation of the Association's Reserve Funds to maintain and preserve elements and features of the common areas of the Association, and shall not be subject to partition by any individual Lot Owner. These guidelines fall into two categories:

**A) Functional & Safety**

- **Entry Features (gates, mailboxes, road signs)**
- **Paved Road**
- **Gravel Road**
- **Weeds in gravel roads (catalytic converters . . . )**

**B) Aesthetic**

- **Entry areas**
- **Roadside weed control**
- **Picnic area**
- **Trails**
- **Road easement (swath)**

It shall be the policy of the board to assign priority to the Functional & Safety category and to allocate reserve funds first to maintain and preserve areas listed in that category, then to allocate reserve spending in the Aesthetic category as secondary and only as available after all Functional & Safety features are provided for.

Priority and available allocations are predicated on targeted spending over the next 5 to 10 years based on the Reserve Study, which is a living document (continually under revision).

The amounts allocated each year shall be reported in the HOA financials provided to each owner in preparation for the annual owners meeting.