



INSURANCE ADVISORY REPORT

Willow Creek Community Association, Inc.

Submitted on: October 1, 2026

Client Reference No: 12589-2025-U

What is an Insurance Advisory Report?

An Insurance Advisory Report is an independent evaluation of the existing insured value for the subject property. The Advisory information will assist the association to confirm and ensure a fair market insurance value and related insurance premiums for the subject property.

Why have an insurance advisory report conducted?

An Insurance Advisory Report provides the client with a detailed valuation of the insurable assets at their property to assist with the fair market value of reconstruction in the event of a loss. Some insurance agents will simply use software and general information/assumptions to create a valuation of a property. This can result in being under or over insured. Homeowners may be overpaying or underpaying on their insurance premiums. If your insurer's assessment seems off, a Building Reserves Insurance Advisory Report provides an independent valuation that assesses the property in much more detail than the general standard.

ENSURE THAT THE ASSOCIATION HAS SUFFICIENT INSURANCE COVERAGE

HELP TO AVOID EXCESSIVE INSURANCE PREMIUMS FROM BEING OVER INSURED

INDEPENDENT 3RD PARTY OPINION

DATA ABOUT THE PROPERTY INCLUDING CONSTRUCTION TYPE, QUALITY, QUANTITIES, ETC. IS DERIVED FROM OUR VISUAL INSPECTION, BUILDING PLANS, INFORMATION FURNISHED BY MANAGEMENT AND AVAILABLE ONLINE RESEARCH.

THE REPORT COMPARES OUR VALUATION TO THE EXISTING INSURED VALUE

At the request of the Association, we have conducted the **Building Reserves Insurance Advisory Report** for:

Willow Creek Community Association, Inc.

The Insurance Advisory is a Building Reserves independent evaluation of the existing insured value for the subject property. The Advisory information will assist the association in confirming and ensuring fair market insurance value and related insurance premiums for the subject property. Adequate insurance coverage will lower or eliminate the risk of a special assessment in the event of a loss.

We utilize the following information and specifications for the subject property:

Property Uses	4210 – Clubhouse/Recreation Building (Community Center and Resident’s Club) 4300 – Park Restroom Building (Aquatic Center)
Building Construction Type	Frame (ISO 1)
Property Location	11390 Waterview Way, Woodbury, MN
Community Center Building Total Interior Area	7,000 Square Feet
Resident’s Club Building Total Interior Area	2,700 Square Feet
Aquatic Center Building Total Interior Area	1,400 Square Feet
Buildings Total Area	11,100 Square Feet
Years Constructed	2003 - Community Center & Aquatic Center 2013 - Resident’s Club

Current Insured Value:

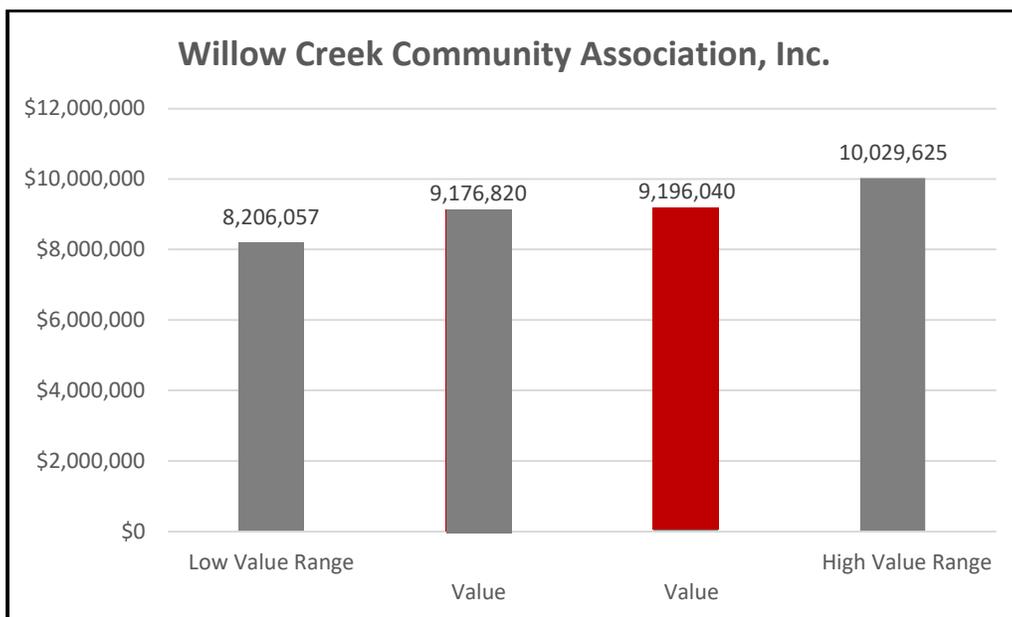
The current insured value of the subject property is **\$9,176,820** or approximately \$827 per square foot as of the existing 2025-2026 policy.

Estimate of Reasonable Replacement Value:

Our independent estimate of reasonable replacement value is **\$9,196,040** or approximately \$821 per square foot. This estimate includes all interior fixtures and finishes in the Community Center, Resident’s Club, and Aquatic Center.

Insured Valuation Ranges:

The following graphic depicts our conclusions for the property with the Low Value Range set at 90% of the IAR Value and the High Value Range set at 110% of the IAR Value.



Scope and Analysis:

The following association-maintained components are included in our valuation, derived from the policy declarations packet provided to us: swimming pools, wading pools, water park equipment, pool fencing and gates, pool and water park mechanicals, pool furnishings, entrance monuments, shelters, pergolas, playground equipment, basketball courts and goals, soccer goals, site furnishings (benches, picnic tables, waste receptacles), light poles and fixtures, flood lights, a golf cart, a Ranger vehicle, and a hockey rink.

Our analysis utilizes information supplied by the association for our use, including the existing insurance policy and property map. We did not independently verify the accuracy or completeness of this information in our analysis.

Additional information was gathered from on-site measurements, satellite imagery, on-site photographs, Google Earth, and county records. Interior inspections and measurements of the association common buildings were conducted as part of this analysis.

Evaluation Summary:

Our analysis identifies that the current insured value for the subject property is **reasonable**. We recommend the association discuss risk tolerance internally to decide if the current insurance is adequate.

We do not opine on the sufficiency of the current insurance premiums or the specific declarations, forms, endorsements, or the Schedule for Additional Coverages.

Evaluation Completed By:

Erik L. Salmon, Reserve Specialist



VALUATION

Valuation Number:	90214-2025-U	Effective Date:	03/31/2026
Value Basis:	Reconstruction	Expiration Date:	03/31/2027
		Cost as of:	11/2025
		Valuation Modified Date:	01/27/2026

BUSINESS

WATERVIEW WAY
WOODBURY, MN 55129 USA

LOCATION 1

11390 WATERVIEW WAY	Climatic Region:	1 - Cold
WOODBURY, MN 55129 USA	High Wind Region:	1 - Minor Damage
	Seismic Zone:	1 - No Damage

BUILDING 1 - Community Center

Section 1

SUPERSTRUCTURE

Occupancy:	72% Clubhouse/Recreation Building	Story Height:	12 ft.
	28% Clubhouse/Recreation Building		20 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	7,000 sq.ft.	Irregular Adjustment:	None
Construction Quality:	3.0 - Superior		
Year Built:	2003		

Adjustments

Hillside Construction:	Degree of Slope: 45 Degree	Site Accessibility:	Fair
	Site Position: Downhill	Soil Condition:	Good

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included
Demolition and Debris Removal:	0% is included		

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			\$3,785	
Foundations			\$342,511	
Exterior			\$1,066,529	
Exterior Wall	33% Brick on Frame 67% Siding, Fiber Cement on Frame			
Roof			\$406,966	
Material	125% Metal Sandwich Panels			
Pitch	50% Low (2:12 to 6:12 pitch) 50% Medium (8:12 to 12:12 pitch)			
Interior			\$389,246	
Floor Finish	40% Carpet 20% Tile, Ceramic 25% Tile, Rubber			
Ceiling Finish	100% Drywall 100% Paint			
Finish	100% Drywall 90% Paint 10% Tile, Ceramic			
Mechanicals			\$1,435,631	
Heating	100% Forced Warm Air			
Cooling	100% Forced Cool Air			
Plumbing	17 Total Fixtures			
Electrical	100% High Quality			
Elevators	1 Passenger			
Built-ins			\$48,930	
SUBTOTAL RC			\$3,693,598	

ADDITIONS

Equipment	\$12,245
Building Items	\$12,756
Site Improvements	\$14,202
Custom Items	
Deck and Railings	\$28,500
Exercise Equipment, Aerobic	\$52,000
Exercise Equipment, Strength Training	\$23,750
Furniture	\$58,800
Games, Arcade	\$67,500
AV Equipment	\$44,600
Security System, Surveillance, Cameras and FOB	\$21,280
Kitchen Equipment	\$9,000

Total Additions	\$344,633
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TOTAL RC Section 1	\$4,038,230
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TOTAL RC BUILDING 1 Community Center	\$4,038,230
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BUILDING 2 – Aquatic Center and Pools

Section 1

SUPERSTRUCTURE

Occupancy:	100% Park Restroom Building	Story Height:	12 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	1,400 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	3.0 - Superior		
Year Built:	2003		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included
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Demolition and Debris Removal: 0% is included

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			\$758	
Foundations			\$111,140	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$106,050	
Framing				
Exterior Wall		5% Wall Openings		
Exterior Wall	100% Siding, Fiber Cement on Frame			
Structural Floor				
Roof			\$216,592	
Material	186% Metal Sandwich Panels			
Pitch	25% Low (2:12 to 6:12 pitch) 75% Medium (8:12 to 12:12 pitch)			
Interior			\$90,144	
Floor Finish		100% Concrete Sealer or Topping		
Ceiling Finish		100% Drywall 100% Paint		
Partitions				
Length		116 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall 100% Epoxy		
Mechanicals			\$215,437	

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Heating				
Cooling				
Fire Protection		0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System		
Plumbing		19 Total Fixtures		
Electrical		100% Average Quality		
Elevators		0 Passenger 0 Freight		
Built-ins			\$1,602	
SUBTOTAL RC			\$741,721	
ADDITIONS				
Site Improvements			\$478,331	
Custom Items				
Water Park Equipment			\$115,000	
Pool Furniture			\$36,960	
Fencing and Gates			\$46,800	
Concrete Pool Deck and Plumbing			\$157,200	
Security System, Surveillance, Cameras and FOB			\$6,640	
Total Additions			\$840,931	
TOTAL RC Section 1			\$1,582,653	
TOTAL RC BUILDING 2 Aquatic Center and Pools			\$1,582,653	

BUILDING 3 - Resident's Club

Section 1

SUPERSTRUCTURE

Occupancy:	55% Clubhouse/Recreation Building	Story Height:	12 ft.
	45% Clubhouse/Recreation Building		20 ft.

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Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	2,700 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	3.0 - Superior		
Year Built:	2013		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included	Overhead and Profit:	20% is included
Demolition and Debris Removal:	0% is included		

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation			\$1,578	
Foundations			\$186,262	
Exterior			\$390,468	
Exterior Wall	40% Wall Openings			
Exterior Wall	20% Brick on Frame			
	80% Siding, Fiber Cement on Frame			
Roof			\$326,259	
Material	125% Metal Sandwich Panels			
Pitch	25% Low (2:12 to 6:12 pitch)			
	75% Medium (8:12 to 12:12 pitch)			
Interior			\$147,966	
Floor Finish	45% Carpet			
	33% Tile, Ceramic			
Ceiling Finish	100% Drywall			
	100% Paint			

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Finish	85% Drywall 85% Paint 15% Tile, Ceramic			
Mechanicals			\$369,473	
Heating	100% Forced Warm Air			
Cooling	100% Forced Cool Air			
Plumbing	9 Total Fixtures			
Built-ins			\$18,147	
SUBTOTAL RC			\$1,440,153	
ADDITIONS				
Site Improvements			\$12,782	
Custom Items				
Furnishings			\$51,200	
Pergola at Patio			\$12,768	
Concrete Splash Pad + Plumbing			\$67,200	
Water Park Play Equipment			\$105,000	
Water Park Mechanical Equipment			\$18,500	
Fencing and Gates			\$16,720	
Security System, Surveillance, Cameras and FOB			\$16,230	
Total Additions			\$300,400	
TOTAL RC Section 1			\$1,740,553	
TOTAL RC BUILDING 3 Resident's Club			\$1,740,553	
		Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION SUBTOTAL (All Buildings)		\$7,361,435	11,100	\$663
LOCATION ADDITIONS				
Equipment		\$22,260		
Custom Items				
Entrance Monuments		\$144,000		
Shelters and Pergolas		\$612,000		

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Playground Equipment	\$336,345		
Site Furnishings (Portions with Concrete Pads)	\$101,200		
Basketball Court Surfaces	\$35,100		
Hockey Rink	\$360,000		
Fencing, Community Center	\$31,200		
Light Poles and Fixtures	\$124,000		
Flood Lights, Hockey Rink	\$45,000		
Vehicle, Golf Cart	\$3,500		
Vehicle, Ranger	\$20,000		
Location Additions Value	\$1,834,605		
LOCATION TOTAL, Location 1	\$9,196,040	11,100	\$828
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$9,196,040	11,100	\$828

Policy Number: 90214-2025-U

1/27/2026

VALUATION

Valuation Number:	90214-2025-U Stonemill	Effective Date:	03/31/2026
Value Basis:	Reconstruction	Expiration Date:	03/31/2027
		Cost as of:	11/2025
		Valuation Modified Date:	01/27/2026

BUSINESS

Stonemill Farms Community Association, Inc.
11390 WATERVIEW WAY
WOODBURY, MN 55129 USA

LOCATION 1 - Stonemill Farms Community Association, Inc.

Stonemill Farms Community Association, Inc.
11390 WATERVIEW WAY
WOODBURY, MN 55129 USA

Equipment: Building items and site improvements

	Replacement	Depreciated
Building 1, Section 1		
Building Items		
Fireplaces		
(1) Fireplaces, Masonry	\$12,756	\$12,756
Custom Items		
(1) Deck and Railings	\$28,500	\$28,500
(1) Exercise Equipment, Aerobic	\$52,000	\$52,000
(1) Exercise Equipment, Strength Training	\$23,750	\$23,750
(1) Furniture	\$58,800	\$58,800
(1) Games, Arcade	\$67,500	\$67,500
(1) AV Equipment	\$44,600	\$44,600
(1) Security System, Surveillance, Cameras and FOB	\$21,280	\$21,280
(1) Kitchen Equipment	\$9,000	\$9,000
Equipment		
Audio-Visual Equipment		

Equipment: Building items and site improvements

	Replacement	Depreciated
(1) Audio-visual Furniture - Metal security cabinet, 3 Ft	\$745	\$745
Food Preparation and Service Equipment		
(2) Kitchen - Ovens, 1-section	\$11,500	\$11,500
Site Improvements		
Paving		
(1) Concrete, 4 In, Large areas	\$14,202	\$14,202
Building 2, Section 1		
Custom Items		
(1) Water Park Equipment	\$115,000	\$115,000
(1) Pool Furniture	\$36,960	\$36,960
(1) Fencing and Gates	\$46,800	\$46,800
(1) Concrete Pool Deck and Plumbing	\$157,200	\$157,200
(1) Security System, Surveillance, Cameras and FOB	\$6,640	\$6,640
Site Improvements		
Paving		
(1) Concrete, 4 In, Large areas	\$8,521	\$8,521
Swimming Pools		
(1) Cast-in-place concrete or gunite sprayed-on concre, 3,000 SF Water Surface Area	\$389,043	\$389,043
(1) Cast-in-place concrete or gunite sprayed-on concre, 700 SF Water Surface Area	\$80,767	\$80,767
Building 3, Section 1		
Custom Items		
(1) Furnishings	\$51,200	\$51,200
(1) Pergola at Patio	\$12,768	\$12,768
(1) Concrete Splash Pad + Plumbing	\$67,200	\$67,200
(1) Water Park Play Equipment	\$105,000	\$105,000
(1) Water Park Mechanical Equipment	\$18,500	\$18,500
(1) Fencing and Gates	\$16,720	\$16,720

Equipment: Building items and site improvements		
	Replacement	Depreciated
(1) Security System, Surveillance, Cameras and FOB	\$16,230	\$16,230
Site Improvements		
Paving		
(1) Concrete, 4 In, Large areas	\$12,782	\$12,782
LOCATION 1 Additions		
Custom Items		
(1) Entrance Monuments	\$144,000	\$144,000
(1) Shelters and Pergolas	\$612,000	\$612,000
(1) Playground Equipment	\$336,345	\$336,345
(1) Site Furnishings (Portions with Concrete Pads)	\$101,200	\$101,200
(1) Basketball Court Surfaces	\$35,100	\$35,100
(1) Hockey Rink	\$360,000	\$360,000
(1) Fencing, Community Center	\$31,200	\$31,200
(1) Light Poles and Fixtures	\$124,000	\$124,000
(1) Flood Lights, Hockey Rink	\$45,000	\$45,000
(1) Vehicle, Golf Cart	\$3,500	\$3,500
(1) Vehicle, Ranger	\$20,000	\$20,000
Equipment		
Park and Recreational Equipment		
(2) Soccer Goal Posts - Permanent	\$14,300	\$14,300
Physical Education Equipment		
(4) Basketball Backboards & Supports - Fixed, Fiberglass	\$7,960	\$7,960
LOCATION 1 - TOTAL	\$3,320,569	\$3,320,569
TOTAL	\$3,320,569	\$3,320,569

Policy Number: 90214-2025-U

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VALUATION

Valuation Number:	90214-2025-U Stonemill	Effective Date:	03/31/2026
Value Basis:	Reconstruction	Expiration Date:	03/31/2027
		Cost as of:	11/2025
		Valuation Modified Date:	01/27/2026

BUSINESS

11390 WATERVIEW WAY
WOODBURY, MN 55129 USA

LOCATION 1 - Association, Inc.

11390 WATERVIEW WAY
WOODBURY, MN 55129 USA

BUILDING 1: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	72%	Clubhouse/Recreation Building	\$3,693,598	7,000	\$528
	28%	Clubhouse/Recreation Building			
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	72%	Clubhouse/Recreation Building	\$3,693,598	7,000	\$528
	28%	Clubhouse/Recreation Building			
Total Additions:			\$344,633		
BUILDING TOTAL, Building 1			\$4,038,230	7,000	\$577

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$4,038,230	\$4,038,230
-100% Variance	(\$4,038,230)	

BUILDING 2: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Section 1	100%	Park Restroom Building	\$741,721	1,400	\$530
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Park Restroom Building	\$741,721	1,400	\$530
Total Additions:			\$840,931		
BUILDING TOTAL, Building 2			\$1,582,653	1,400	\$1,130
BUILDING INSURANCE SUMMARY					
Total Insured Amount			\$0		
Percent of Insurance to Value			0%		
100% Co-insurance Requirement			\$1,582,653		\$1,582,653
-100% Variance			(\$1,582,653)		
BUILDING 3: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	55%	Clubhouse/Recreation Building	\$1,440,153	2,700	\$533
	45%	Clubhouse/Recreation Building			
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	55%	Clubhouse/Recreation Building	\$1,440,153	2,700	\$533
	45%	Clubhouse/Recreation Building			
Total Additions:			\$300,400		
BUILDING TOTAL, Building 3			\$1,740,553	2,700	\$645
BUILDING INSURANCE SUMMARY					
Total Insured Amount			\$0		
Percent of Insurance to Value			0%		
100% Co-insurance Requirement			\$1,740,553		\$1,740,553
-100% Variance			(\$1,740,553)		
			Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION SUBTOTAL (All Buildings)			\$7,361,435	11,100	\$663
Total Location Additions			\$1,834,605		
LOCATION TOTAL, Location 1			\$9,196,040	11,100	\$828



Valuation Detailed Report

Commercial Valuation

SUMMARY REPORT

Policy Number: 90214-2025-U

1/27/2026

	Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$9,196,040	11,100	\$828

End of Report

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