



RESERVE DATA ANALYST

Assessment & Reserve

Funding Disclosure

In compliance with
Washington State RCW 64.34.308

Sample

123 Easy Street
Seattle, WA 98126

Date: 11/12/2015
Units: 51
Fiscal Year End: 31-Dec-2015
Report Start Date: 01-Jan-2016

1. The current amount of regular assessments budgeted for contribution to the reserve account, the recommended contribution rate from the reserve study, and the funding plan upon which the recommended contribution rate is based:

Current amount of regular assessments budgeted for contribution to the reserve account	Recommended contribution rate from the reserve study	Funding plan upon which the recommended contribution rate is based
\$ 50,000 per year	\$ 121,451 per year	Cash Flow / Threshold - Achieve 100% Funded in 30 Years

2. If additional regular or special assessments are scheduled to be imposed, the date the assessments are due, the amount of the assessments per each unit per month or year, and the purpose of the assessments:

Date Assessment is Due	Average Amount Per Unit	Purpose of Assessment
a. 01/01/2016	\$ 3,725.49 per year	Exterior wood trim paint of the buildings, three deck repairs and beam/water intrusion repairs.

Note: If Assessments vary by the size or type of unit, the assessment applicable to this unit may be found on attached pages, to be provided by the Board or Management.

3. Based upon the most recent reserve study and other information, whether currently projected reserve account balances will be sufficient at the end of each year to meet the association's obligation for major maintenance, repair, or replacement of reserve components during the next thirty years:

Yes:*

No:

*Note: The reserve study is prepared by utilizing estimates of replacement value and the life expectancy of the common area components which the association is obligated to maintain, however, some items may last longer or shorter than estimated, or unanticipated events may occur which affect the reserve funds. Thus, the replacement costs and life expectancy will vary from the reserve study being performed, and other factors such as inflation or other events, economic or non-economic, or acts of third parties, or events beyond the control of the Association such as weather, will impact the financial status of the reserves over the projected 30 year time period.

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4. If reserve account balances are not projected to be sufficient, what additional assessments may be necessary to ensure that sufficient reserve account funds will be available each year during the next thirty years, the approximate dates assessments may be due, and the amount of the assessments per unit per month or year:**

Approximate Date Assessment will be Due	Current Allocation	Special Assessment	Average Special Assessment Amount Each Unit
1/1/2016	\$50,000	\$49,750	\$975.49
1/1/2017	\$51,500	\$51,243	\$1,004.76
1/1/2018	\$53,045	\$52,780	\$1,034.90
1/1/2019	\$54,636	\$54,364	\$1,065.96
1/1/2020	\$56,275	\$55,995	\$1,097.94
1/1/2021	\$57,963	\$57,675	\$1,130.88
1/1/2022	\$59,702	\$59,405	\$1,164.80
1/1/2023	\$61,493	\$61,188	\$1,199.76
1/1/2024	\$63,338	\$63,023	\$1,235.75
1/1/2025	\$65,238	\$64,914	\$1,272.82
1/1/2026	\$67,195	\$66,861	\$1,311.00
1/1/2027	\$69,211	\$68,867	\$1,350.33
1/1/2028	\$71,288	\$70,932	\$1,390.82
1/1/2029	\$73,426	\$73,061	\$1,432.57
1/1/2030	\$75,629	\$75,253	\$1,475.55
1/1/2031	\$77,898	\$77,510	\$1,519.80
1/1/2032	\$80,235	\$79,835	\$1,565.39
1/1/2033	\$82,642	\$82,231	\$1,612.37
1/1/2034	\$85,121	\$84,698	\$1,660.75
1/1/2035	\$87,675	\$87,238	\$1,710.55
1/1/2036	\$90,305	\$89,856	\$1,761.88
1/1/2037	\$93,014	\$92,552	\$1,814.75
1/1/2038	\$95,805	\$95,328	\$1,869.18
1/1/2039	\$98,679	\$98,188	\$1,925.25
1/1/2040	\$101,639	\$101,134	\$1,983.02
1/1/2041	\$104,688	\$104,168	\$2,042.51
1/1/2042	\$107,829	\$107,292	\$2,103.76
1/1/2043	\$111,064	\$110,511	\$2,166.88
1/1/2044	\$114,396	\$113,826	\$2,231.88
1/1/2045	\$117,828	\$117,241	\$2,298.84

Note: Assumptions include an annual 3% increase to the current reserve allocation rate. Based on a Baseline Funding Plan, keeping the Reserve Account above \$0 for the thirty years covered in the Reserve Study.

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5. The estimated amount recommended in the reserve account at the end of the current fiscal year based on the most recent reserve study, the projected reserve account cash balance at the end of the current fiscal year, and the percent funded at the date of the latest reserve study:

a. Estimated amount recommended in the reserve account at the end of the current fiscal year:	\$ 108,109
b. The projected reserve account cash balance at the end of the current fiscal year:	\$ 36,658
c. The percent funded at the date of the latest reserve study:	20%

6. The estimated amount recommended in the reserve account based upon the most recent reserve study at the end of each of the next five budget years, the projected reserve account cash balance in each of those years, and the projected percent funded for each of those years:

	- Recommended - Year End Reserve Account Cash Balance	- Approved - Projected Reserve Account Cash Balance*	- Recommended - Projected % Funded
Year 1	\$108,109	\$156,085	20%
Year 2	\$126,974	\$108,109	15%
Year 3	\$235,292	\$126,974	18%
Year 4	\$182,402	\$235,292	29%
Year 5	\$298,056	\$182,402	25%

Note: The Board has instructed us that there will be no annual increase in the reserve account allocation amount which is currently set at \$50,000. Projections for "Recommended" refers to the Recommended Funding Model and "Approved" refers to the Approved Budget.

7. If the funding plan approved by the association is implemented, the projected reserve account cash balance in each of the next five budget years and the percent funded for each of those years.

	- Approved - Reserve Account Cash Balance	- Approved - Projected % Funded
Year 1	\$156,085	20%
Year 2	\$36,658	5%
Year 3	\$0	0%
Year 4	\$7,915	1%
Year 5	\$0	0%

NOTE: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 3% per year.

The preparer of this form will be indemnified and held harmless against all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which has been relied upon by others, or which may result from any improper use or reliance on the disclosure by you or a third party.

The reserve study report completed and reviewed for the purposes of completing the enclosed summary was finalized based on approval from the Board of Directors. Therefore, the final decisions for implementation, updating or revising the information obtained in this report, for any changes in assumptions, is the sole right and responsibility of the Board of Directors. This report and the numbers generated herein are for use only for the year it was developed. The preparer of this form is not responsible for the use of the Assessment and Reserve Disclosure Summary in any subsequent year, or in updating the summary in any subsequent year, or in updating the summary for events and circumstances occurring after the date of this report.