

TR HOA WA State Reserve Funding Disclosure
For Fiscal Year: 2019



1. Funding

The current amount of regular assessments budgeted for contribution to the reserve account	\$14,000
The recommended contribution rate from the reserve study	\$26,200 per year
The funding plan upon which the recommended contribution rate is based	Cash Flow - Achieve 100% Funded in 30 Years

2. If additional regular or special assessments are scheduled to be imposed:

The date the assessments are due	N/A
The amount of the assessments per each unit per month or year	N/A
The purpose of the assessments	N/A

3. Based upon the most recent reserve study and other information:

Will 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:	No
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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 30 years:

The approximate date(s) assessments may be due	2030
The amount of the assessment(s)	\$200,000
# of Units	200
The amount of the assessment(s) per unit per year:	\$1,000

5. Balances

Estimated Fully Funded Balance at the end of the current fiscal year:	\$234,567
The projected reserve account cash balance at the end of the current fiscal year:	\$80,000
The percent funded at the date of the latest reserve study:	34%

6. 5 Year Reserve Fund Balances (based upon the most recent reserve study)

	Recommended Ending Cash Balance	Recommended Projected % Funded	Current Ending Cash Balance	Current Projected % Funded
2020	\$102,901	40%	\$90,655	35%
2021	\$118,237	44%	\$93,290	35%
2022	\$146,968	50%	\$108,855	37%
2023	\$176,738	54%	\$124,975	39%
2024	\$206,804	58%	\$140,894	40%

7. If the funding plan approved by the association is implemented:

	Approved Budget Approved Allocation Rate	Approved Budget Ending Cash Balance	Approved Budget Projected % Funded
2020	\$14,000	\$90,655	35%
2021	\$14,420	\$93,290	35%
2022	\$14,853	\$108,855	37%
2023	\$15,298	\$124,975	39%
2024	\$15,757	\$140,894	40%

8. In compliance with the WUCIOA Section 326, these questions & answers have been included in this disclosure:

Does the Association have a reserve study that complies with Section 331 of the WUCIOA and RCW 64.38.070 of the Homeowners' Association Act?	Yes
Deviation of Approved Funding from the Recommended Funding in the Reserve Study (Approved funding allocation rate subtracted from the Recommended funding allocation rate).	-\$12,200
What is the current surplus or (deficit) on a per unit basis when comparing the Current Reserve Balance to the Fully Funded Balance?	(-\$773)