

# TR HOA WA State Reserve Funding Disclosure

For Fiscal Year: 2020

# TIMBERLINE RIDGE

## 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	\$28,000 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. If reserve account balances are not projected to be sufficient (based on 2019 Budget) 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	6/1/2030
The amount of the assessment(s)	\$226,600
# of Units	200
The amount of the assessment(s) per unit per year:	\$1,133

## 4. Balances

Estimated Fully Funded Balance at the end of the current fiscal year:	\$267,838
The projected reserve account cash balance at the end of the current fiscal year:	\$94,000
The percent funded at the date of the latest reserve study:	35%

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

	Recommended by Study		2019 Current Budget		2020 Proposed Budget (approved by Board)		
	Ending Balance	Projected % Funded	Ending Balance	Projected % Funded	Allocation Rate	Ending Balance	Projected % Funded
2020	\$105,665	38%	\$91,612	33%	\$21,000	\$98,639	36%
2021	\$135,357	44%	\$106,730	35%	\$21,630	\$121,044	40%
2022	\$166,126	50%	\$122,389	37%	\$22,279	\$144,257	43%
2023	\$197,203	54%	\$137,803	38%	\$22,947	\$167,503	46%
2024	\$209,720	56%	\$134,086	36%	\$23,636	\$171,903	46%

## 6. 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).	-\$7,000
What is the current surplus or (deficit) on a per unit basis when comparing the Current Reserve Balance to the Fully Funded Balance?	(\$869)