

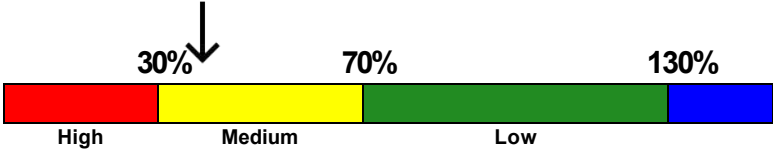
## 3- Minute Executive Summary

**Association:** Sunland Division 7 Condo **Assoc. #: 23127-3**  
**Location:** Sequim, WA **# of Units:63**  
**Report Period:** January 1, 2019 through December 31, 2019

**Findings/Recommendations as-of: January 1, 2019**

Starting Reserve Balance .....	\$237,458
Current Fully Funded Reserve Balance .....	\$608,948
Percent Funded .....	39.0 %
Average Reserve Deficit or (Surplus) Per Unit .....	\$5,897
Recommended 2019 100% Monthly "Full Funding" Contributions .....	\$5,120
Recommended 2019 70% Monthly "Threshold Funding" Contributions .....	\$4,430
2019 "Alternate / Baseline Funding" minimum to keep Reserves above \$0 .....	\$4,350
Most Recent Budgeted Contribution Rate .....	\$2,596

Reserves % Funded: 39.0%



Special Assessment Risk:

**Economic Assumptions:**

**Net Annual "After Tax" Interest Earnings Accruing to Reserves** ..... 1.00 %  
**Annual Inflation Rate** ..... 3.00 %

- This is a Update "No-Site-Visit" Reserve Study, meeting or exceeding all requirements of the RCW. This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 39.0 % Funded. This means the association’s special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% “Full” and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions.
- "Alternate Funding" in this report is synonymous with Baseline Funding, as defined within the RCW " to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments."

- **Funding plan contribution rates are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents.**

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Inventory Appendix			
110 Asphalt - Resurface	30	9	\$117,500
Building Exterior			
500 Decks/Rails/Walls - Partial Replace	4	0	\$40,600
600 Comp Roof, #121 - Replace	25	5	\$57,750
600 Comp Roof, 2000 - Replace	25	6	\$90,000
600 Comp Roof, 2001 - Replace	25	7	\$131,500
600 Comp Roof, 2002 - Replace	25	8	\$84,000
600 Comp Roof, 2003 - Replace	25	9	\$24,200
600 Comp Roof, 2004 - Replace	25	10	\$70,400
600 Comp Roof, 2005 - Replace	25	11	\$77,250
600 Comp Roof, 2006 - Replace	25	12	\$43,250
605 Tile Roof, 1990 - Replace	50	21	\$164,000
606 Comp Roof, #117- Replace	25	24	\$27,505
<b>12 Total Funded Components</b>			

Note 1: Yellow highlighted line items are expected to require attention in this initial year, green highlighted items are expected to occur within the first-five years.