

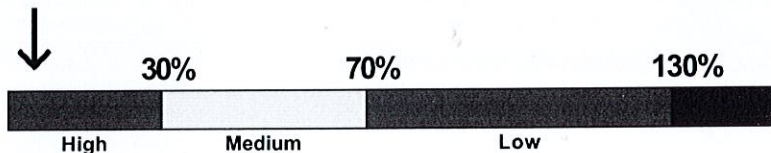
3- Minute Executive Summary

Association: Sixty-01 **Assoc. #: 4819-6**
Location: Redmond, WA **# of Units: 770**
Report Period: January 1, 2019 through December 31, 2019

Findings/Recommendations as-of: January 1, 2019

Starting Reserve Balance	\$1,100,000
Current Fully Funded Reserve Balance	\$23,591,238
Percent Funded	4.7 %
Average Reserve Deficit or (Surplus) Per Unit	\$29,209
Recommended 2019 100% Monthly "Full Funding" Contributions	\$72,600
Recommended 2019 70% Monthly "Threshold Funding" Contributions	\$60,500
2019 "Alternate / Baseline Funding" minimum to keep Reserves above \$0	\$34,000
Preliminary 2019 Special Assessment	\$30,400,000
Most Recent Budgeted Contribution Rate	\$25,000

Reserves % Funded: 4.7%



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 "With-Site-Visit" Reserve Study, meeting or exceeding all requirements of the RCW. This study was prepared by a credentialed Reserve Specialist (RS™).

- Your Reserve Fund is currently 4.7 % Funded. 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 and levy a Special Assessment in 2019; preliminary SA \$30,400,000. This preliminary Special Assessment is for the projects factored in the next several years as detailed in the Photographic Inventory pages of this report. The primary driver of this cost is the recladding project (siding/waterproofing replacement project) anticipated in the coming years'. At this time, we highly recommend the Association begin the process of hiring a building envelope consultant for condition assessment and to get the process of scope of work and specification development started. The Special Assessment/costs shown in this reserve study are preliminary and should be adjusted based on professional consultation findings and Rough Order of Magnitude pricing. See appendix for component information and the basis of our assumptions.