

# Sixty-01 Association of Apartment Owners

## **BUDGET & SPECIAL ASSESSMENT FAQs**

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### **Q: Is the special assessment a part of the dues increase?**

A: No. The increase is to cover the cost of doing business for the association. The Special Assessment does not fund the normal operating expenses.

### **Q: How can I pay the S/A if the budget is ratified?**

A: Your amount will be billed to your account. If paid in full by February 28, 2019 there will be no interest. If not paid in full 6% interest will be assessed over the term of the S/A which is 1 year. The entire amount must be paid in full by December 31, 2019.

### **Q: What if I cannot pay the entire amount in 1 year?**

A: We understand that there are true hardships for some owners. We will address those directly with those owners and make different payment arrangements if warranted.

### **Q: Why didn't you send out a proxy or a ballot?**

A: We do not send out proxies or ballots because if you give your proxy to someone and they change their mind at the meeting but you would not have and they do not vote against the budget then your opinion was not communicated correctly.

### **Q: How do I vote "No" if I am unable to attend the meeting?**

A: You send the office a letter (via email or mail) stating that you do not approve the budget. You must sign your name and put your unit # on the letter to make sure the percentage is counted correctly. All letters will be presented at the meeting on the 17.

### **Q: The notice said the location was TBD? What does that mean?**

A: TBD means to be determined. We had been working with the Hyatt House to have the meeting there but they have come back and cannot accommodate the date or the group. The meeting will be held on site at the clubhouse and it will be set up to hold the maximum amount of people as possible.

### **Q: Why are you including the RCAF contribution for 2020 in the S/A?**

A: The Board did not want to do another S/A and did not want a large dues increase for 2020. So this was the way to make sure the money was collected. We have worked with the association's attorney and auditor to make sure this was ok to do before the mailing went out.

## **Q: What is WUCIOA?**

A: The Washington Uniform Common Interest Ownership Act (RCW 64.90) Per section 64.90.525:

Budgets—Assessments—Special assessments.

(1)(a) Within thirty days after adoption of any proposed budget for the common interest community, the board must provide a copy of the budget to all the unit owners and set a date for a meeting of the unit owners to consider ratification of the budget not less than fourteen nor more than fifty days after providing the budget. Unless at that meeting the unit owners of units to which a majority of the votes in the association are allocated or any larger percentage specified in the declaration reject the budget, the budget and the assessments against the units included in the budget are ratified, whether or not a quorum is present.

(b) If the proposed budget is rejected or the required notice is not given, the periodic budget last ratified by the unit owners continues until the unit owners ratify a subsequent budget proposed by the board.

(2) The budget must include:

(a) The projected income to the association by category;

(b) The projected common expenses and those specially allocated expenses that are subject to being budgeted, both by category;

(c) The amount of the assessments per unit and the date the assessments are due;

(d) The current amount of regular assessments budgeted for contribution to the reserve account;

(e) A statement of whether the association has a reserve study that meets the requirements of RCW [64.90.550](#) and, if so, the extent to which the budget meets or deviates from the recommendations of that reserve study; and

(f) The current deficiency or surplus in reserve funding expressed on a per unit basis.

(3) The board, at any time, may propose a special assessment. The assessment is effective only if the board follows the procedures for ratification of a budget described in subsection (1) of this section and the unit owners do not reject the proposed assessment. The board may provide that the special assessment may be due and payable in installments over any period it determines and may provide a discount for early payment.

## **Q: How do we get more information on the budget or S/A?**

A: Come to the meeting. If you cannot attend the meeting, reach out to Michelle Schlichting the General Manager at [gm@sixty01.com](mailto:gm@sixty01.com) or call 425-883-6001