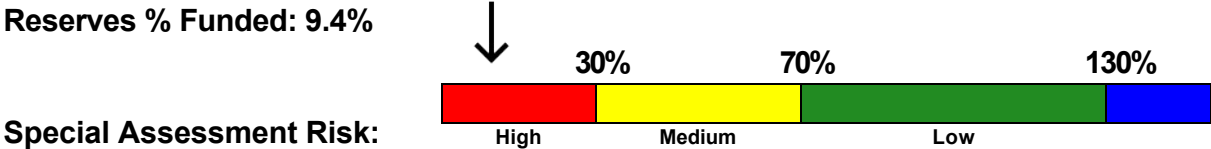


3- Minute Executive Summary

Association: White Pass Village Inn **Assoc. #: 36105-0**
Location: White Pass, WA **# of Units: 55**
Report Period: July 1, 2019 through June 30, 2020

Findings/Recommendations as-of: July 1, 2019

Starting Reserve Balance	\$95,700.
Current Fully Funded Reserve Balance	\$1,013,847.
Percent Funded	9.4 %.
Average Reserve Deficit or (Surplus) Per Unit	\$16,694.
Recommended 2019/2020 100% Monthly "Full Funding" Contributions	\$5,657.
2019/2020 "Alternate / Baseline Funding" minimum to keep Reserves above \$0	\$5,268.
Recommended 2019/2020-2028/2029 Special Assessment, Each Year	\$75,000***
Most Recent Budgeted Contribution Rate	\$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 "Full" 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 9.4 % Funded. This means the association’s special assessment & deferred maintenance risk is currently High. 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 of \$5,657 per month this fiscal year, as well as levy a special assessment in the amount of \$75,000 per year for fiscal years 2019/2020 through 2028-2029. ***The recommended special assessment is preliminary pending actual scope of work and vendor estimates for projects coming up within the next ten years including exterior building paint, siding replacement, window replacement and deck work. The 100% “Full” contribution rate is designed to gradually achieve this funding objective 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
Site / Grounds				
200	Monument Sign - Replace	25	10	\$3,000
346	Unit Patio Furniture - Replace	20	10	\$7,500
Pool				
300	Pool Deck - Resurface	50	17	\$15,250
301	Pool Fence - Repair/Replace	25	5	\$4,350
303	Pool - Resurface	10	7	\$18,500
305	Pool - Retile	30	7	\$3,000
307	Pool Heater - Replace (a)	6	5	\$4,700
307	Pool Heater - Replace (b)	6	1	\$4,700
314	Pool Cover - Replace	10	9	\$6,500
Building Exterior				
500	Steep Slope Roof - Repair/Replace	30	15	\$73,150
522	Fiber-Cement Siding -Repair/Replace	50	40	\$185,700
523	Wood Siding - Replace	50	10	\$664,500
533	Exterior Surfaces - Paint/Caulk	10	0	\$101,600
535	Windows, Sliders - Repair/Replace	50	10	\$153,750
541	Sheet Good Decks - Repair/Replace	15	10	\$152,000
545	Wood Decks - Repair/Replace	25	10	\$80,850
550	Metal Deck Rail - Repair/Replace	45	39	\$51,650
551	Wood/Metal Deck Rail - Repair/Rpl	30	24	\$11,200
560	Exterior Lights - Replace	30	10	\$6,450
Building Interior				
730	Managers' Units - Refurbish	5	4	\$4,000
740	Office - Remodel	15	5	\$2,500
Systems / Equipment				
909	Generator - Repair/Replace	40	22	\$62,500
920	Unit Key System - Replace	10	8	\$10,000
965	Fire Alarm Panel - Repair/Replace	20	3	\$3,500
966	Fire Hydrants - Repair/Replace	10	9	\$3,750
970	Snowblowers - Replace	3	1	\$1,750
972	Riding Lawn Mower - Replace	10	2	\$2,000
974	Laundry Machines - Replace	8	7	\$2,600
28 Total Funded Components				

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.