

Assessment and Reserve Funding Disclosure Summary

Concord Commons Supplemental Neighborhood 2025-26

For Fiscal Year Beginning: 7/1/2025

of Units: 48

a) Budgeted Amounts:	Total	Average Per Unit*	
Reserve Contributions:	\$115,000.00	\$2,395.83	
Operating Assessments:	\$198,357.00	\$4,132.44	Per: Year

From 25/26 Reserve Report	Total	Average Per Unit*	
Reserve Contributions:	\$182,960.00	\$3,811.67	Per: Year
Funding Plan Objective:	Full Funding		

- b) Additional assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or member:

Date Due	Total Amount Per Unit*	Purpose
N/A		

Total:

- c) Based on the most recent Reserve Study and other information available to the Board of Directors, will currently projected Reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years? **Yes.**
- d) If the answer to "c" is no, what additional assessments or other contributions/loans to Reserves would be necessary to ensure that sufficient Reserve Funds will be available each year during the next 30 years?

Approximate Fiscal Year Assessment Will Be Due	Average Total Amount Per Unit*
N/A	
N/A	
N/A	
N/A	

Total: \$0.00

e) All computations/disclosures are based on the fiscal year start date of:	7/1/2025
Fully Funded Balance (based on formula defined in RCW):	\$992,446.00
Projected Reserve Fund Balance:	\$545,718.00
Percent Funded:	55.0%

From the July 1, 2025 Reserve Study by Cedcore and any minor changes since that date.

2.5.3 - 30 Year Reserve Fund Projection (Full Funding)

Full Funding Plan								
Year	Start Balance	Annual Reserve Contribution	Special Assessments	Interest Income	Reserve Expenses	Ending Balance	Fully Funded Balance	Ending Percent Funded
2026	\$545,718	\$182,960	\$0	\$2,739	\$103,720	\$627,697	\$992,446	63.25 %
2027	\$627,697	\$188,449	\$0	\$3,544	\$31,827	\$787,863	\$1,058,752	74.41 %
2028	\$787,863	\$194,102	\$0	\$4,359	\$35,965	\$950,359	\$1,205,399	78.84 %
2029	\$950,359	\$199,925	\$0	\$5,220	\$33,765	\$1,121,739	\$1,356,613	82.69 %
2030	\$1,121,739	\$205,923	\$0	\$2,665	\$705,807	\$624,520	\$1,519,191	41.11 %
2031	\$624,520	\$212,101	\$0	\$3,432	\$62,253	\$777,800	\$999,144	77.85 %
2032	\$777,800	\$218,464	\$0	\$3,176	\$268,446	\$730,994	\$1,131,197	64.62 %
2033	\$730,994	\$225,018	\$0	\$4,065	\$51,937	\$908,140	\$1,059,817	85.69 %
2034	\$908,140	\$231,768	\$0	\$4,979	\$54,433	\$1,090,454	\$1,214,436	89.79 %
2035	\$1,090,454	\$238,721	\$0	\$6,005	\$40,317	\$1,294,863	\$1,376,413	94.08 %
2036	\$1,294,863	\$245,883	\$0	\$7,046	\$45,559	\$1,502,233	\$1,563,237	96.10 %
2037	\$1,502,233	\$253,259	\$0	\$8,145	\$42,773	\$1,720,864	\$1,755,878	98.01 %
2038	\$1,720,864	\$260,857	\$0	\$9,233	\$53,181	\$1,937,773	\$1,962,949	98.72 %
2039	\$1,937,773	\$268,683	\$0	\$10,407	\$45,378	\$2,171,485	\$2,171,464	100.00 %
2040	\$2,171,485	\$271,316	\$0	\$10,222	\$316,480	\$2,136,543	\$2,400,405	89.01 %
2041	\$2,136,543	\$273,975	\$0	\$11,245	\$83,663	\$2,338,100	\$2,363,295	98.93 %
2042	\$2,338,100	\$276,660	\$0	\$10,407	\$449,751	\$2,175,416	\$2,571,379	84.60 %
2043	\$2,175,416	\$279,371	\$0	\$11,626	\$51,073	\$2,415,340	\$2,415,335	100.00 %
2044	\$2,415,340	\$301,626	\$0	\$12,881	\$57,712	\$2,672,135	\$2,672,149	100.00 %
2045	\$2,672,135	\$313,239	\$0	\$14,247	\$54,183	\$2,945,438	\$2,936,938	100.29 %
2046	\$2,945,438	\$325,298	\$0	\$15,614	\$67,368	\$3,218,982	\$3,220,628	99.95 %
2047	\$3,218,982	\$337,822	\$0	\$16,958	\$85,537	\$3,488,225	\$3,506,791	99.47 %
2048	\$3,488,225	\$350,828	\$0	\$18,479	\$64,956	\$3,792,576	\$3,790,592	100.05 %
2049	\$3,792,576	\$364,335	\$0	\$20,097	\$60,984	\$4,116,024	\$4,112,107	100.10 %
2050	\$4,116,024	\$378,362	\$0	\$19,947	\$420,726	\$4,093,607	\$4,455,599	91.88 %
2051	\$4,093,607	\$392,929	\$0	\$21,452	\$112,436	\$4,395,552	\$4,447,348	98.84 %
2052	\$4,395,552	\$408,057	\$0	\$21,129	\$484,845	\$4,339,893	\$4,765,133	91.08 %
2053	\$4,339,893	\$423,767	\$0	\$23,021	\$68,638	\$4,718,043	\$4,717,876	100.00 %
2054	\$4,718,043	\$440,082	\$0	\$24,786	\$111,262	\$5,071,649	\$5,107,169	99.30 %
2055	\$5,071,649	\$457,025	\$0	\$21,284	\$1,155,189	\$4,394,769	\$5,473,792	80.29 %