

November 13, 2023

RE: Mercer Park Condominiums Association– Budget Ratification Meeting Notice

Dear Homeowner,

On November 12, 2023, the Mercer Park Condominiums Association Board of Directors approved the enclosed budget for the 2024 fiscal year, effective January 1st, 2024.

The proposed budget includes a monthly assessment increase of 6.9%, and an assessment schedule for each home is enclosed for your records. The main items driving the increase are:

- Maintenance & Fire Protection
- Reserve Contributions

The Budget Ratification Meeting of the Mercer Park Condominiums Association is scheduled for November 27th, check in begins at 6:45 p.m., and the meeting will be called to order at 7 p.m. The meeting will be held virtually via Microsoft Teams

Monday November 27th at 7 p.m.

[Click here to join the meeting](#)

Meeting ID: 223 607 522 088 / Passcode: QizHuh

Or call in (audio only) (872)-242-8810 Phone Conference ID: 473 238 251#

All owners are invited and encouraged to attend this important meeting. Please note, under Washington State law, the enclosed budget will be automatically ratified unless a majority of owners attend the meeting and reject it.

Thank you in advance for your participation in the future of the Mercer Park Condominiums Association community.

On behalf of the Board of Directors,

Juan Rodriguez, MBA, CMCA, AMS
Senior Community Association Manager / Condominium Practice Lead
Trestle Community Management
Direct: (425) 458-2712 | Main: (425) 454-6404 | Mercerpark@TrestleCM.com

RCW 64.90.525(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 at, whether or not a quorum is present.

***Mercer Park Condominiums Association
Budget Ratification Meeting Agenda
November 27th, 2023, Via Teams***

- Check in 6:45 p.m.
- Call to Order 7 p.m.
- Roll Call
- Proof of Notice of Meeting
- Budget Ratification Vote
- Adjournment

**Mercer Park Condominium
2024 Annual Budget**

Board Approved: 11/12/23
Ratified:

Effective: 1/1/2024

Account # - Description	2023 Budget	2023 YTD Actual as of 7/31/2023	2023 Projected Year End	2024 Budget
Operating Accounts				
Income Accounts				
Assessment Income				
40000-00 - Assessments, Member	\$883,105.58	\$515,143.93	\$883,105.58	\$943,860.00
Assessments	\$883,105.58	\$515,143.93	\$883,105.58	\$943,860.00
Other Member Fee Income				
42100-00 - Fees, Move-In/Out	\$0.00	\$3,600.00	\$0.00	\$0.00
42150-00 - Fees, Delinquent	\$0.00	\$1,750.00	\$0.00	\$0.00
42250-00 - Fees, Bank Returns	\$0.00	\$80.00	\$0.00	\$0.00
42350-00 - Fines Collected	\$0.00	\$250.00	\$0.00	\$0.00
42450-00 - Fees, Parking Permit	\$0.00	\$675.00	\$0.00	\$0.00
42600-00 - Fees, Lost Key or Other Access Device	\$0.00	\$75.00	\$0.00	\$0.00
42610-00 - Fees, Pet Registration	\$0.00	\$300.00	\$0.00	\$0.00
Other Member Fees	\$0.00	\$6,730.00	\$0.00	\$0.00
Non-Member Income				
48100-00 - Interest Earned - OP	\$0.00	\$53.35	\$0.00	\$0.00
Non-Member Income	\$0.00	\$53.35	\$0.00	\$0.00
Income Accounts Total	\$883,105.58	\$521,927.28	\$883,105.58	\$943,860.00
Expense Accounts				
Administrative Expenses				
50250-00 - Bank Charges	\$225.00	\$30.00	\$150.00	\$150.00
50300-00 - Postage	\$25.00	\$0.00	\$0.00	\$0.00
50400-00 - Office Supplies	\$300.00	\$209.00	\$300.00	\$300.00
50550-00 - Corp Annual License	\$22.00	\$0.00	\$22.00	\$22.00
50950-00 - Administrative, Other	\$5,100.00	\$4,471.09	\$5,100.00	\$5,100.00
Administrative	\$5,672.00	\$4,710.09	\$5,572.00	\$5,572.00
Professional Services Expenses				
52000-05 - Management - Base Fee	\$47,880.00	\$27,930.00	\$47,880.00	\$50,400.00
52000-10 - Management - Administrative	\$350.00	\$370.00	\$500.00	\$500.00
52000-15 - Management - Financial	\$960.00	\$555.00	\$960.00	\$960.00
52000-30 - Management - Architectural	\$250.00	\$100.00	\$200.00	\$200.00
52000-90 - Management - Hourly	\$10,000.00	\$7,525.00	\$12,000.00	\$12,000.00
52100-00 - Audit and/or Tax Return	\$3,000.00	\$0.00	\$3,000.00	\$3,000.00
52150-00 - Attorney Fees	\$900.00	\$1,250.00	\$1,200.00	\$1,200.00
52200-10 - Collection, Attorney	\$1,200.00	\$2,797.79	\$3,000.00	\$3,000.00
52200-30 - Collection, Management	\$1,600.00	\$900.00	\$1,200.00	\$1,200.00
52200-99 - Collections, Contra	-\$2,800.00	-\$3,629.41	-\$4,200.00	-\$4,200.00
52300-00 - Reserve Study Fees	\$1,700.00	\$850.00	\$850.00	\$1,500.00
Professional Services	\$65,040.00	\$38,648.38	\$66,590.00	\$69,760.00
Operations Expenses				
54150-00 - Insurance, CGL	\$48,620.00	\$18,699.08	\$48,620.00	\$35,160.00
54250-00 - Insurance, Earthquake	\$45,043.00	\$18,598.10	\$45,043.00	\$62,304.00
54400-00 - Bad Debt	\$250.00	\$731.49	\$750.00	\$250.00
Operations	\$93,913.00	\$38,028.67	\$94,413.00	\$97,714.00
Fire Protection Expenses				
55100-00 - Fire Inspection	\$8,000.00	\$1,159.53	\$8,000.00	\$8,000.00
55200-00 - Fire Alarm Monitoring	\$3,045.00	\$1,410.38	\$3,045.00	\$3,000.00

**Mercer Park Condominium
2024 Annual Budget**

Board Approved: 11/12/23
Ratified: _____

Effective: 1/1/2024

	Account # - Description	2023 Budget	2023 YTD Actual as of 7/31/2023	2023 Projected Year End	2024 Budget
	55300-00 - Fire Extinguisher Service	\$1,500.00	\$1,308.54	\$1,500.00	\$1,500.00
	55400-00 - Fire Service Calls	\$12,000.00	\$14,119.94	\$15,000.00	\$15,000.00
Fire Protection		\$24,545.00	\$17,998.39	\$27,545.00	\$27,500.00
Utilities Expenses					
	56150-00 - Electricity	\$9,649.00	\$4,196.11	\$8,000.00	\$8,400.00
	56200-00 - Water	\$85,002.00	\$52,679.70	\$85,000.00	\$90,000.00
	56250-00 - Sewer	\$100,212.00	\$64,602.18	\$90,000.00	\$94,000.00
	56270-00 - Drainage / Surface Water	\$15,504.00	\$9,591.20	\$14,000.00	\$15,000.00
	56350-00 - Trash Removal	\$47,225.00	\$27,765.38	\$46,000.00	\$48,000.00
Utilities		\$257,592.00	\$158,834.57	\$243,000.00	\$255,400.00
Building Maintenance Expenses					
	60050-00 - Plumbing Maintenance	\$1,000.00	-\$1,522.68	\$1,000.00	\$1,000.00
	60200-00 - Roof Maintenance	\$2,000.00	\$0.00	\$0.00	\$2,000.00
	60250-00 - Gutter Cleaning & Maintenance	\$15,000.00	\$696.38	\$7,000.00	\$7,000.00
	60350-00 - Pressure Washing	\$11,000.00	\$0.00	\$25,000.00	\$15,000.00
	60400-00 - Painting Maintenance	\$8,000.00	\$0.00	\$30,000.00	\$30,000.00
	60550-00 - Dryer Vent Cleaning	\$2,300.00	\$2,283.47	\$2,300.00	\$2,500.00
	60600-00 - Janitorial Service	\$8,696.00	\$5,117.00	\$8,696.00	\$9,000.00
	60610-00 - Carpet Cleaning Service	\$500.00	\$0.00	\$0.00	\$500.00
	60700-00 - Deck Maintenance/Repair	\$2,000.00	\$0.00	\$0.00	\$2,000.00
	60800-00 - Pest Control	\$5,707.58	\$3,801.65	\$5,707.58	\$6,000.00
	60900-00 - Building/Structure Maintenance	\$24,000.00	\$36,790.30	\$51,000.00	\$48,000.00
	60950-00 - General Maintenance	\$0.00	\$315.22	\$0.00	\$0.00
Building Maintenance		\$80,203.58	\$47,481.34	\$130,703.58	\$123,000.00
Landscape/Grounds Maintenance Expense					
	68050-00 - Landscape Maintenance, Contract	\$23,090.00	\$13,319.61	\$23,090.00	\$24,240.00
	68100-00 - Landscape Maintenance, Other	\$4,000.00	\$13,933.47	\$15,000.00	\$12,000.00
	68300-00 - Landscape, Irrigation Maintenance	\$10,000.00	\$4,748.37	\$6,000.00	\$6,000.00
	68310-00 - Landscape, Tree Services	\$10,000.00	\$2,587.35	\$3,000.00	\$3,000.00
	68320-00 - Landscape, Backflow Testing	\$550.00	\$0.00	\$550.00	\$550.00
Grounds Maintenance		\$47,640.00	\$34,588.80	\$47,640.00	\$45,790.00
Site & Amenities Maintenance					
	76250-00 - Road Maintenance	\$1,000.00	\$0.00	\$0.00	\$1,000.00
	76300-00 - Snow Removal	\$2,000.00	\$0.00	\$1,000.00	\$2,000.00
	76400-00 - Lighting Maintenance	\$500.00	\$0.00	\$0.00	\$500.00
Site & Amenities Maintenance		\$3,500.00	\$0.00	\$1,000.00	\$3,500.00
Owner Responsibility Expenses					
	79150-01 - Maintenance/Repair - Charged to Owner	\$0.00	-\$2,345.81	-\$2,345.00	\$0.00
Owner Responsibility		\$0.00	-\$2,345.81	-\$2,345.00	\$0.00
Transfers Expense					
	90200-00 - Transfers to Replacement Reserve	\$305,000.00	\$177,916.69	\$305,000.00	\$315,624.00
Transfers		\$305,000.00	\$177,916.69	\$305,000.00	\$315,624.00
Expense Accounts Total		\$883,105.58	\$515,861.12	\$919,118.58	\$943,860.00
Operating Accounts Net		\$0.00	\$6,066.16	-\$36,013.00	\$0.00

**Mercer Park Condominium
2024 Annual Budget**

Board Approved: 11/12/23 Effective: 1/1/2024
Ratified:

	Account # - Description	2023 Budget	2023 YTD Actual as of 7/31/2023	2023 Projected Year End	2024 Budget
Replacement Reserve Accounts					
Income Accounts					
Replacement Fund Income					
	48100-00 - Interest Earned - RR	\$0.00	\$2,505.07	\$0.00	\$0.00
Replacement Fund Income		\$0.00	\$2,505.07	\$0.00	\$0.00
Transfers Income					
	49000-00 - Transfers Between Funds - RR	\$305,000.00	\$177,916.69	\$305,000.00	\$315,624.00
Replacement Fund Transfers		\$305,000.00	\$177,916.69	\$305,000.00	\$315,624.00
Income Accounts Total		\$305,000.00	\$180,421.76	\$305,000.00	\$315,624.00

Mercer Park Condominium 2024 Assessment Schedule

2024 Assessment:
\$943,860.00

2024 Reserve Funding:
\$315,624.00

Lot #	Street Address	Unit #	Ownership Percentage	Owner Contribution to Reserves	Total Annual Assessment	Total Monthly Assessment
16-101	2500 118th Ave SE	16-101	0.750000%	\$2,367.18	\$7,078.95	\$589.91
16-102	2500 118th Ave SE	16-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
16-103	2500 118th Ave SE	16-103	0.750000%	\$2,367.18	\$7,078.95	\$589.91
16-201	2500 118th Ave SE	16-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
16-202	2500 118th Ave SE	16-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
16-203	2500 118th Ave SE	16-203	0.750000%	\$2,367.18	\$7,078.95	\$589.91
16-301	2500 118th Ave SE	16-301	0.750000%	\$2,367.18	\$7,078.95	\$589.91
16-302	2500 118th Ave SE	16-302	0.750000%	\$2,367.18	\$7,078.95	\$589.91
16-303	2500 118th Ave SE	16-303	0.750000%	\$2,367.18	\$7,078.95	\$589.91
15-101	2520 118th Ave SE	15-101	0.750000%	\$2,367.18	\$7,078.95	\$589.91
15-102	2520 118th Ave SE	15-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
15-201	2520 118th Ave SE	15-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
15-202	2520 118th Ave SE	15-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
15-301	2520 118th Ave SE	15-301	1.020000%	\$3,219.36	\$9,627.37	\$802.28
15-302	2520 118th Ave SE	15-302	1.020000%	\$3,219.36	\$9,627.37	\$802.28
1-101	2540 118th Ave SE	1-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
1-102	2540 118th Ave SE	1-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
1-201	2540 118th Ave SE	1-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
1-202	2540 118th Ave SE	1-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
1-301	2540 118th Ave SE	1-301	1.020000%	\$3,219.36	\$9,627.37	\$802.28
1-302	2540 118th Ave SE	1-302	1.020000%	\$3,219.36	\$9,627.37	\$802.28
3-101	2560 118th Ave SE	3-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
3-102	2560 118th Ave SE	3-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
3-201	2560 118th Ave SE	3-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
3-202	2560 118th Ave SE	3-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
3-301	2560 118th Ave SE	3-301	0.830000%	\$2,619.68	\$7,834.04	\$652.84
3-302	2560 118th Ave SE	3-302	0.830000%	\$2,619.68	\$7,834.04	\$652.84
2-101	2580 118th Ave SE	2-101	1.020000%	\$3,219.36	\$9,627.37	\$802.28
2-102	2580 118th Ave SE	2-102	1.020000%	\$3,219.36	\$9,627.37	\$802.28
2-103	2580 118th Ave SE	2-103	1.020000%	\$3,219.36	\$9,627.37	\$802.28
2-104	2580 118th Ave SE	2-104	1.020000%	\$3,219.36	\$9,627.37	\$802.28
2-105	2580 118th Ave SE	2-105	1.020000%	\$3,219.36	\$9,627.37	\$802.28
2-106	2580 118th Ave SE	2-106	1.020000%	\$3,219.36	\$9,627.37	\$802.28
4-101	2600 118th Ave SE	4-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
4-102	2600 118th Ave SE	4-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
4-103	2600 118th Ave SE	4-103	0.750000%	\$2,367.18	\$7,078.95	\$589.91
4-201	2600 118th Ave SE	4-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
4-202	2600 118th Ave SE	4-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
4-203	2600 118th Ave SE	4-203	0.750000%	\$2,367.18	\$7,078.95	\$589.91
4-301	2600 118th Ave SE	4-301	0.750000%	\$2,367.18	\$7,078.95	\$589.91
4-302	2600 118th Ave SE	4-302	0.750000%	\$2,367.18	\$7,078.95	\$589.91
4-303	2600 118th Ave SE	4-303	0.750000%	\$2,367.18	\$7,078.95	\$589.91
5-101	2610 118th Ave SE	5-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
5-102	2610 118th Ave SE	5-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
5-103	2610 118th Ave SE	5-103	0.750000%	\$2,367.18	\$7,078.95	\$589.91
5-201	2610 118th Ave SE	5-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
5-202	2610 118th Ave SE	5-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
5-203	2610 118th Ave SE	5-203	0.750000%	\$2,367.18	\$7,078.95	\$589.91

Lot #	Street Address	Unit #	Ownership Percentage	Owner Contribution to Reserves	Total Annual Assessment	Total Monthly Assessment
5-301	2610 118th Ave SE	5-301	0.830000%	\$2,619.68	\$7,834.04	\$652.84
5-302	2610 118th Ave SE	5-302	0.830000%	\$2,619.68	\$7,834.04	\$652.84
5-303	2610 118th Ave SE	5-303	0.830000%	\$2,619.68	\$7,834.04	\$652.84
6-101	2630 118th Ave SE	6-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
6-102	2630 118th Ave SE	6-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
6-103	2630 118th Ave SE	6-103	0.750000%	\$2,367.18	\$7,078.95	\$589.91
6-201	2630 118th Ave SE	6-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
6-202	2630 118th Ave SE	6-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
6-203	2630 118th Ave SE	6-203	0.750000%	\$2,367.18	\$7,078.95	\$589.91
6-301	2630 118th Ave SE	6-301	0.750000%	\$2,367.18	\$7,078.95	\$589.91
6-302	2630 118th Ave SE	6-302	0.750000%	\$2,367.18	\$7,078.95	\$589.91
6-303	2630 118th Ave SE	6-303	0.750000%	\$2,367.18	\$7,078.95	\$589.91
7-101	2640 118th Ave SE	7-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
7-102	2640 118th Ave SE	7-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
7-103	2640 118th Ave SE	7-103	0.750000%	\$2,367.18	\$7,078.95	\$589.91
7-201	2640 118th Ave SE	7-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
7-202	2640 118th Ave SE	7-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
7-203	2640 118th Ave SE	7-203	0.750000%	\$2,367.18	\$7,078.95	\$589.91
7-301	2640 118th Ave SE	7-301	1.020000%	\$3,219.36	\$9,627.37	\$802.28
7-302	2640 118th Ave SE	7-302	1.020000%	\$3,219.36	\$9,627.37	\$802.28
7-303	2640 118th Ave SE	7-303	1.020000%	\$3,219.36	\$9,627.37	\$802.28
8-101	2660 118th Ave SE	8-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
8-102	2660 118th Ave SE	8-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
8-103	2660 118th Ave SE	8-103	0.750000%	\$2,367.18	\$7,078.95	\$589.91
8-201	2660 118th Ave SE	8-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
8-202	2660 118th Ave SE	8-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
8-203	2660 118th Ave SE	8-203	0.750000%	\$2,367.18	\$7,078.95	\$589.91
8-301	2660 118th Ave SE	8-301	1.020000%	\$3,219.36	\$9,627.37	\$802.28
8-302	2660 118th Ave SE	8-302	1.020000%	\$3,219.36	\$9,627.37	\$802.28
8-303	2660 118th Ave SE	8-303	1.020000%	\$3,219.36	\$9,627.37	\$802.28
9-101	2670 118th Ave SE	9-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
9-102	2670 118th Ave SE	9-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
9-103	2670 118th Ave SE	9-103	0.750000%	\$2,367.18	\$7,078.95	\$589.91
9-201	2670 118th Ave SE	9-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
9-202	2670 118th Ave SE	9-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
9-203	2670 118th Ave SE	9-203	0.750000%	\$2,367.18	\$7,078.95	\$589.91
9-301	2670 118th Ave SE	9-301	0.830000%	\$2,619.68	\$7,834.04	\$652.84
9-302	2670 118th Ave SE	9-302	0.830000%	\$2,619.68	\$7,834.04	\$652.84
9-303	2670 118th Ave SE	9-303	0.830000%	\$2,619.68	\$7,834.04	\$652.84
13-101	2680 118th Ave SE	13-101	0.750000%	\$2,367.18	\$7,078.95	\$589.91
13-102	2680 118th Ave SE	13-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
13-103	2680 118th Ave SE	13-103	0.750000%	\$2,367.18	\$7,078.95	\$589.91
13-201	2680 118th Ave SE	13-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
13-202	2680 118th Ave SE	13-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
13-203	2680 118th Ave SE	13-203	0.750000%	\$2,367.18	\$7,078.95	\$589.91
13-301	2680 118th Ave SE	13-301	0.830000%	\$2,619.68	\$7,834.04	\$652.84
13-302	2680 118th Ave SE	13-302	0.830000%	\$2,619.68	\$7,834.04	\$652.84
13-303	2680 118th Ave SE	13-303	0.830000%	\$2,619.68	\$7,834.04	\$652.84
14-101	2690 118th Ave SE	14-101	1.020000%	\$3,219.36	\$9,627.37	\$802.28
14-102	2690 118th Ave SE	14-102	1.020000%	\$3,219.36	\$9,627.37	\$802.28
14-103	2690 118th Ave SE	14-103	1.020000%	\$3,219.36	\$9,627.37	\$802.28
14-104	2690 118th Ave SE	14-104	1.020000%	\$3,219.36	\$9,627.37	\$802.28
14-105	2690 118th Ave SE	14-105	1.020000%	\$3,219.36	\$9,627.37	\$802.28

Lot #	Street Address	Unit #	Ownership Percentage	Owner Contribution to Reserves	Total Annual Assessment	Total Monthly Assessment
14-106	2690 118th Ave SE	14-106	1.020000%	\$3,219.36	\$9,627.37	\$802.28
14-107	2690 118th Ave SE	14-107	1.020000%	\$3,219.36	\$9,627.37	\$802.28
14-108	2690 118th Ave SE	14-108	1.020000%	\$3,219.36	\$9,627.37	\$802.28
10-101	2720 118th Ave SE	10-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
10-102	2720 118th Ave SE	10-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
10-201	2720 118th Ave SE	10-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
10-202	2720 118th Ave SE	10-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
10-301	2720 118th Ave SE	10-301	1.020000%	\$3,219.36	\$9,627.37	\$802.28
10-302	2720 118th Ave SE	10-302	1.020000%	\$3,219.36	\$9,627.37	\$802.28
11-101	2730 118th Ave SE	11-101	0.740000%	\$2,335.62	\$6,984.56	\$582.05
11-102	2730 118th Ave SE	11-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
11-201	2730 118th Ave SE	11-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
11-202	2730 118th Ave SE	11-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
11-301	2730 118th Ave SE	11-301	0.830000%	\$2,619.68	\$7,834.04	\$652.84
11-302	2730 118th Ave SE	11-302	0.830000%	\$2,619.68	\$7,834.04	\$652.84
12-101	2740 118th Ave SE	12-101	0.750000%	\$2,367.18	\$7,078.95	\$589.91
12-102	2740 118th Ave SE	12-102	0.750000%	\$2,367.18	\$7,078.95	\$589.91
12-201	2740 118th Ave SE	12-201	0.750000%	\$2,367.18	\$7,078.95	\$589.91
12-202	2740 118th Ave SE	12-202	0.750000%	\$2,367.18	\$7,078.95	\$589.91
12-301	2740 118th Ave SE	12-301	1.020000%	\$3,219.36	\$9,627.37	\$802.28
12-302	2740 118th Ave SE	12-302	1.020000%	\$3,219.36	\$9,627.37	\$802.28
				\$315,624.00	\$943,860.00	\$78,655.00

Mercer Park Condominium - 2024 Proposed Budget

Supplemental Budget Information Related to Reserve Funding In Compliance with RCW 64.90.525 (WUCIOA)

In Compliance with 64.90.525 Section 2(e)

The most recent Reserve Study was prepared in accordance with RCW 64.90.550 on: 5/21/2023
 Reserve Study prepared by: Schwindt & Co.
 Recommended annual contribution for the budgeted fiscal year: \$323,300.00
 This recommended contribution is based on the following funding plan: Baseline

Contribution to Reserves per proposed budget: \$315,624

In Compliance with 64.90.525 Section 3

Is a Special Assessment Planned? No

Per RCW 64.90.525(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.

In Compliance with 64.90.525 Section 2(f)

Total reserve deficit or (surplus): \$3,690,816.15
 Percentage at which the reserves are funded: 16%

*The below table is for informational purposes only and it represents the current deficiency or (surplus) in reserve funding on a per unit basis. **Payment should not be sent based on this table.***

Lot	Address	Unit	Ownership	Deficit
16-101	2500 118th Ave SE	16-101	0.750000%	\$27,681.12
16-102	2500 118th Ave SE	16-102	0.750000%	\$27,681.12
16-103	2500 118th Ave SE	16-103	0.750000%	\$27,681.12
16-201	2500 118th Ave SE	16-201	0.750000%	\$27,681.12
16-202	2500 118th Ave SE	16-202	0.750000%	\$27,681.12
16-203	2500 118th Ave SE	16-203	0.750000%	\$27,681.12
16-301	2500 118th Ave SE	16-301	0.750000%	\$27,681.12
16-302	2500 118th Ave SE	16-302	0.750000%	\$27,681.12
16-303	2500 118th Ave SE	16-303	0.750000%	\$27,681.12
15-101	2520 118th Ave SE	15-101	0.750000%	\$27,681.12
15-102	2520 118th Ave SE	15-102	0.750000%	\$27,681.12
15-201	2520 118th Ave SE	15-201	0.750000%	\$27,681.12
15-202	2520 118th Ave SE	15-202	0.750000%	\$27,681.12
15-301	2520 118th Ave SE	15-301	1.020000%	\$37,646.32
15-302	2520 118th Ave SE	15-302	1.020000%	\$37,646.32
1-101	2540 118th Ave SE	1-101	0.740000%	\$27,312.04
1-102	2540 118th Ave SE	1-102	0.750000%	\$27,681.12
1-201	2540 118th Ave SE	1-201	0.750000%	\$27,681.12
1-202	2540 118th Ave SE	1-202	0.750000%	\$27,681.12
1-301	2540 118th Ave SE	1-301	1.020000%	\$37,646.32
1-302	2540 118th Ave SE	1-302	1.020000%	\$37,646.32
3-101	2560 118th Ave SE	3-101	0.740000%	\$27,312.04
3-102	2560 118th Ave SE	3-102	0.750000%	\$27,681.12

3-201	2560 118th Ave SE	3-201	0.750000%	\$27,681.12
3-202	2560 118th Ave SE	3-202	0.750000%	\$27,681.12
3-301	2560 118th Ave SE	3-301	0.830000%	\$30,633.77
3-302	2560 118th Ave SE	3-302	0.830000%	\$30,633.77
2-101	2580 118th Ave SE	2-101	1.020000%	\$37,646.32
2-102	2580 118th Ave SE	2-102	1.020000%	\$37,646.32
2-103	2580 118th Ave SE	2-103	1.020000%	\$37,646.32
2-104	2580 118th Ave SE	2-104	1.020000%	\$37,646.32
2-105	2580 118th Ave SE	2-105	1.020000%	\$37,646.32
2-106	2580 118th Ave SE	2-106	1.020000%	\$37,646.32
4-101	2600 118th Ave SE	4-101	0.740000%	\$27,312.04
4-102	2600 118th Ave SE	4-102	0.750000%	\$27,681.12
4-103	2600 118th Ave SE	4-103	0.750000%	\$27,681.12
4-201	2600 118th Ave SE	4-201	0.750000%	\$27,681.12
4-202	2600 118th Ave SE	4-202	0.750000%	\$27,681.12
4-203	2600 118th Ave SE	4-203	0.750000%	\$27,681.12
4-301	2600 118th Ave SE	4-301	0.750000%	\$27,681.12
4-302	2600 118th Ave SE	4-302	0.750000%	\$27,681.12
4-303	2600 118th Ave SE	4-303	0.750000%	\$27,681.12
5-101	2610 118th Ave SE	5-101	0.740000%	\$27,312.04
5-102	2610 118th Ave SE	5-102	0.750000%	\$27,681.12
5-103	2610 118th Ave SE	5-103	0.750000%	\$27,681.12
5-201	2610 118th Ave SE	5-201	0.750000%	\$27,681.12
5-202	2610 118th Ave SE	5-202	0.750000%	\$27,681.12
5-203	2610 118th Ave SE	5-203	0.750000%	\$27,681.12
5-301	2610 118th Ave SE	5-301	0.830000%	\$30,633.77
5-302	2610 118th Ave SE	5-302	0.830000%	\$30,633.77
5-303	2610 118th Ave SE	5-303	0.830000%	\$30,633.77
6-101	2630 118th Ave SE	6-101	0.740000%	\$27,312.04
6-102	2630 118th Ave SE	6-102	0.750000%	\$27,681.12
6-103	2630 118th Ave SE	6-103	0.750000%	\$27,681.12
6-201	2630 118th Ave SE	6-201	0.750000%	\$27,681.12
6-202	2630 118th Ave SE	6-202	0.750000%	\$27,681.12
6-203	2630 118th Ave SE	6-203	0.750000%	\$27,681.12
6-301	2630 118th Ave SE	6-301	0.750000%	\$27,681.12
6-302	2630 118th Ave SE	6-302	0.750000%	\$27,681.12
6-303	2630 118th Ave SE	6-303	0.750000%	\$27,681.12
7-101	2640 118th Ave SE	7-101	0.740000%	\$27,312.04
7-102	2640 118th Ave SE	7-102	0.750000%	\$27,681.12
7-103	2640 118th Ave SE	7-103	0.750000%	\$27,681.12
7-201	2640 118th Ave SE	7-201	0.750000%	\$27,681.12
7-202	2640 118th Ave SE	7-202	0.750000%	\$27,681.12
7-203	2640 118th Ave SE	7-203	0.750000%	\$27,681.12
7-301	2640 118th Ave SE	7-301	1.020000%	\$37,646.32
7-302	2640 118th Ave SE	7-302	1.020000%	\$37,646.32
7-303	2640 118th Ave SE	7-303	1.020000%	\$37,646.32
8-101	2660 118th Ave SE	8-101	0.740000%	\$27,312.04
8-102	2660 118th Ave SE	8-102	0.750000%	\$27,681.12
8-103	2660 118th Ave SE	8-103	0.750000%	\$27,681.12
8-201	2660 118th Ave SE	8-201	0.750000%	\$27,681.12
8-202	2660 118th Ave SE	8-202	0.750000%	\$27,681.12
8-203	2660 118th Ave SE	8-203	0.750000%	\$27,681.12
8-301	2660 118th Ave SE	8-301	1.020000%	\$37,646.32
8-302	2660 118th Ave SE	8-302	1.020000%	\$37,646.32
8-303	2660 118th Ave SE	8-303	1.020000%	\$37,646.32
9-101	2670 118th Ave SE	9-101	0.740000%	\$27,312.04

9-102	2670 118th Ave SE	9-102	0.750000%	\$27,681.12
9-103	2670 118th Ave SE	9-103	0.750000%	\$27,681.12
9-201	2670 118th Ave SE	9-201	0.750000%	\$27,681.12
9-202	2670 118th Ave SE	9-202	0.750000%	\$27,681.12
9-203	2670 118th Ave SE	9-203	0.750000%	\$27,681.12
9-301	2670 118th Ave SE	9-301	0.830000%	\$30,633.77
9-302	2670 118th Ave SE	9-302	0.830000%	\$30,633.77
9-303	2670 118th Ave SE	9-303	0.830000%	\$30,633.77
13-101	2680 118th Ave SE	13-101	0.750000%	\$27,681.12
13-102	2680 118th Ave SE	13-102	0.750000%	\$27,681.12
13-103	2680 118th Ave SE	13-103	0.750000%	\$27,681.12
13-201	2680 118th Ave SE	13-201	0.750000%	\$27,681.12
13-202	2680 118th Ave SE	13-202	0.750000%	\$27,681.12
13-203	2680 118th Ave SE	13-203	0.750000%	\$27,681.12
13-301	2680 118th Ave SE	13-301	0.830000%	\$30,633.77
13-302	2680 118th Ave SE	13-302	0.830000%	\$30,633.77
13-303	2680 118th Ave SE	13-303	0.830000%	\$30,633.77
14-101	2690 118th Ave SE	14-101	1.020000%	\$37,646.32
14-102	2690 118th Ave SE	14-102	1.020000%	\$37,646.32
14-103	2690 118th Ave SE	14-103	1.020000%	\$37,646.32
14-104	2690 118th Ave SE	14-104	1.020000%	\$37,646.32
14-105	2690 118th Ave SE	14-105	1.020000%	\$37,646.32
14-106	2690 118th Ave SE	14-106	1.020000%	\$37,646.32
14-107	2690 118th Ave SE	14-107	1.020000%	\$37,646.32
14-108	2690 118th Ave SE	14-108	1.020000%	\$37,646.32
10-101	2720 118th Ave SE	10-101	0.740000%	\$27,312.04
10-102	2720 118th Ave SE	10-102	0.750000%	\$27,681.12
10-201	2720 118th Ave SE	10-201	0.750000%	\$27,681.12
10-202	2720 118th Ave SE	10-202	0.750000%	\$27,681.12
10-301	2720 118th Ave SE	10-301	1.020000%	\$37,646.32
10-302	2720 118th Ave SE	10-302	1.020000%	\$37,646.32
11-101	2730 118th Ave SE	11-101	0.740000%	\$27,312.04
11-102	2730 118th Ave SE	11-102	0.750000%	\$27,681.12
11-201	2730 118th Ave SE	11-201	0.750000%	\$27,681.12
11-202	2730 118th Ave SE	11-202	0.750000%	\$27,681.12
11-301	2730 118th Ave SE	11-301	0.830000%	\$30,633.77
11-302	2730 118th Ave SE	11-302	0.830000%	\$30,633.77
12-101	2740 118th Ave SE	12-101	0.750000%	\$27,681.12
12-102	2740 118th Ave SE	12-102	0.750000%	\$27,681.12
12-201	2740 118th Ave SE	12-201	0.750000%	\$27,681.12
12-202	2740 118th Ave SE	12-202	0.750000%	\$27,681.12
12-301	2740 118th Ave SE	12-301	1.020000%	\$37,646.32
12-302	2740 118th Ave SE	12-302	1.020000%	\$37,646.32
				\$3,690,816.15