

# Renaissance 2024 Special Assessment

Loan Information		Total Principal Special Assessment
Loan Amount	\$ 3,500,000.00	
Interest Rate	8.38%	\$ 3,500,000
Loan Period in Months	240	
Association's Loan Payment	\$ 30,733.38	

## Special Assessment Payment Terms

Owners may elect to pay the special assessment in one of two ways:

- 1) Pre-pay the entire special assessment by September 1, 2024; or
- 2) Pay the monthly amount listed below over the life of the Association's Loan (240 months) starting on September 1, 2024, with each monthly installment of the assessment coming due on the 1st of each month thereafter.

Owners electing to pre-pay the entire assessment will not be required to pay any additional amounts. Owners paying the monthly amount will be charged an additional amount designed to match the rate of interest the Association will pay on the Loan, amortized over the same general period.

Owners electing to make the monthly payments may be able to obtain a reduction in the overall assessment by paying off the remainder of the assessment at any time during the life of the special assessment, thereby avoiding additional "interest" charges, as well as the \$50 yearly management fee, but you must contact the management to obtain a payoff amount good for a specific period of time. Management charge a fee for payoff requests.

The Association does have a reserve study, prepared by Regenesis Reserves, that meets the requirements of RCW 64.90.550. Prior to the levy of this Special Assessment, the Association's current reserve funding level is only \$670,000, whereas the reserve specialist recommends a fully funded balance of \$1,932,014, resulting in a reserve deficiency of \$1,262,014, or approximately \$12,620 per Unit. Put another way, the Association's reserves are currently only 35% funded. Any surplus remaining after full payment of the actual project costs shall be deposited into the Association's reserve account.

Base Assessment		Limited Common Element Assessments			Payment Options				
Unit	Common Expense Allocation	Base Assessment Amount	Deck	Skylight	Lump Sum	or	240 Monthly Payments - on Base includes amortized "interest"	240 Monthly Payments on LCE includes amortized "interest"	Total Monthly Payment Due for 240 Months
A1	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
A2	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
A3	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
A4	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
A5	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
A6	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
A7	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
A8	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
B9	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
B10	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
C11	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
C12	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
C13	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
C14	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
C15	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
C16	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
C17	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
C18	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
D19	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
D20	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
E21	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
E22	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
E23	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
E24	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
E25	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
E26	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92

Unit	Common Expense Allocation	Base Assessment Amount	Deck	Skylight	Lump Sum	or	240 Monthly Payments - on Base includes amortized "interest"	240 Monthly Payments on LCE includes amortized "interest"	Total Monthly Payment Due for 240 Months
E27	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
E28	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
F29	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
F30	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
G31	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
G32	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
G33	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
G34	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
G35	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
G36	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
G37	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
G38	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
H39	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
H40	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
J41	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
J42	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
J43	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
J44	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
J45	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
J46	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
J47	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
J48	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
K49	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
K50	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
L51	1%	\$ 33,225.68	\$ 23,051.64		\$ 56,277.32		\$ 290.92	\$ 213.23	\$ 504.15
L52	1%	\$ 33,225.68	\$ 11,525.82		\$ 44,751.50		\$ 290.92	\$ 106.61	\$ 397.53
L53	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
L54	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93

Unit	Common Expense Allocation	Base Assessment Amount	Deck	Skylight	Lump Sum	or	240 Monthly Payments - on Base includes amortized "interest"	240 Monthly Payments on LCE includes amortized "interest"	Total Monthly Payment Due for 240 Months
L55	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
L56	1%	\$ 33,225.68	\$ 23,051.64		\$ 56,277.32		\$ 290.92	\$ 213.23	\$ 504.15
L57	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
L58	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
M59	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
M60	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
N61	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
N62	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
N63	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
N64	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
N65	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
N66	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
N67	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
N68	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
P69	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
P70	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
Q71	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
Q72	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
Q73	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
Q74	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
Q75	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
Q76	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
Q77	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
Q78	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
R79	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
R80	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
S81	1%	\$ 33,225.68	\$ 23,051.64		\$ 56,277.32		\$ 290.92	\$ 213.23	\$ 504.15
S82	1%	\$ 33,225.68	\$ 11,525.82		\$ 44,751.50		\$ 290.92	\$ 106.61	\$ 397.53

Unit	Common Expense Allocation	Base Assessment Amount	Deck	Skylight	Lump Sum	or	240 Monthly Payments - on Base includes amortized "interest"	240 Monthly Payments on LCE includes amortized "interest"	Total Monthly Payment Due for 240 Months
S83	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
S84	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
S85	1%	\$ 33,225.68	\$ 11,525.82		\$ 44,751.50		\$ 290.92	\$ 106.61	\$ 397.53
S86	1%	\$ 33,225.68	\$ 23,051.64		\$ 56,277.32		\$ 290.92	\$ 213.23	\$ 504.15
S87	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
S88	1%	\$ 33,225.68		\$ 487.00	\$ 33,712.68		\$ 290.92	\$ 4.50	\$ 295.43
T89	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
T90	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
U91	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
U92	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
U93	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
U94	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
U95	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
U96	1%	\$ 33,225.68			\$ 33,225.68		\$ 290.92	\$ -	\$ 290.92
U97	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
U98	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
V99	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
V100	1%	\$ 33,225.68		\$ 974.00	\$ 34,199.68		\$ 290.92	\$ 9.01	\$ 299.93
<b>Totals</b>	<b>100%</b>	<b>\$3,322,567.98</b>	<b>\$126,784.02</b>	<b>\$50,648.00</b>	<b>\$ 3,500,000.00</b>		<b>\$ 29,092.15</b>	<b>\$ 1,641.23</b>	<b>\$ 30,733.38</b>