

**SUN COUNTRY MEADOWS IMPROVEMENT ASSOCIATION  
RESERVE STUDY AND FUNDING POLICY**

Effective Date: May 1, 2024

1. **Reserve Study.** The Association is not required under the governing documents to have a reserve study. The Association may not have any reserve study updated or revised periodically.
  
2. **Reserve Funding.** Funding for replacement may be performed by a professional reserve specialist, by the Association's managing agent, by the Board, or may be performed without a financial analysis. Funding for replacement is planned and projected to be assessment of the Owners, as determined, from year-to-year, by the Board, or from the following sources: (A) cash then on hand, including the operation and the reserve accounts, (B) annual assessments of owners, (C) special assessments of owners, (D) a loan as may be obtained by the Association, and/or (E) any combination of the above.

This Reserve Study and Funding Policy was adopted by the Board of Directors on this 15<sup>th</sup> day of May, 2024.

SUN COUNTRY MEADOWS IMPROVEMENT ASSOCIATION,  
a Colorado nonprofit corporation,

By:   
Its: President