

RESERVE EXPENDITURES

**Avondale Run
Homeowners Association, Inc.**
Westminster, Maryland

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures
						Useful	Remaining	Unit (2023)	Per Phase (2023)	Total (2023)	
<u>Property Site Elements</u>											
4.040	5,400	5,400	Square Yards	Asphalt Pavement, Repaving, Parking Areas	2030	15 to 20	7	18.50	99,900	99,900	58.6%
4.110	4,400	660	Linear Feet	Concrete Curbs and Gutters, Partial	2030	to 65	7 to 30+	36.00	23,760	158,400	13.9%
4.140	15,000	1,000	Square Feet	Concrete Sidewalks, Partial	2027	to 65	4 to 30+	11.50	11,500	172,500	21.6%
4.800	1	1	Each	Signage, Property Identification	2031	15 to 20	8	8,900.00	8,900	8,900	5.9%

Anticipated Expenditures, By Year (\$536,655 over 30 years)

Explanatory Notes:

- 1) **3.0%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) FY2023 is Fiscal Year beginning January 1, 2023 and ending December 31, 2023.

RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033	11 2034	12 2035	13 2036	14 2037	15 2038
							122,864								
							29,222								
			12,943						15,005					17,395	
							11,274								
0	0	0	0	12,943	0	0	152,086	11,274	15,005	0	0	0	0	17,395	0

16 2039	17 2040	18 2041	19 2042	20 2043	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053
						191,419								
						45,527								
			20,165					23,377					27,101	
												20,363		
0	0	0	20,165	0	0	236,946	0	23,377	0	0	0	20,363	27,101	0

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS

Avondale Run

Homeowners Association, Inc.

Westminster, Maryland

Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reserves at Beginning of Year	(Note 1) 82,971	83,248	97,336	112,110	127,583	130,697	147,350	164,740	29,275	33,725	35,000	51,961	69,766	88,432	107,977	110,849
Total Recommended Reserve Contributions	(Note 2) 0	12,300	12,700	13,100	13,500	13,900	14,300	14,700	15,100	15,600	16,100	16,600	17,100	17,600	18,100	18,600
Estimated Interest Earned, During Year	(Note 3) 277	1,788	2,074	2,373	2,557	2,753	3,090	1,921	624	680	861	1,205	1,566	1,945	2,167	2,403
Anticipated Expenditures, By Year	0	0	0	0	(12,943)	0	0	(152,086)	(11,274)	(15,005)	0	0	0	0	(17,395)	0
Anticipated Reserves at Year End	<u>\$83,248</u>	<u>\$97,336</u>	<u>\$112,110</u>	<u>\$127,583</u>	<u>\$130,697</u>	<u>\$147,350</u>	<u>\$164,740</u>	<u>\$29,275</u>	<u>\$33,725</u>	<u>\$35,000</u>	<u>\$51,961</u>	<u>\$69,766</u>	<u>\$88,432</u>	<u>\$107,977</u>	<u>\$110,849</u>	<u>\$131,852</u>

(NOTE 5)

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Reserves at Beginning of Year	131,852	153,881	176,957	201,100	205,965	231,900	258,960	47,953	72,748	75,135	101,888	129,883	159,246	169,437	173,835
Total Recommended Reserve Contributions	19,200	19,800	20,400	21,000	21,600	22,200	22,900	23,600	24,300	25,000	25,700	26,500	27,300	28,100	28,900
Estimated Interest Earned, During Year	2,829	3,276	3,743	4,030	4,335	4,860	3,039	1,195	1,464	1,753	2,295	2,863	3,254	3,399	3,766
Anticipated Expenditures, By Year	0	0	0	(20,165)	0	0	(236,946)	0	(23,377)	0	0	0	(20,363)	(27,101)	0
Anticipated Reserves at Year End	<u>\$153,881</u>	<u>\$176,957</u>	<u>\$201,100</u>	<u>\$205,965</u>	<u>\$231,900</u>	<u>\$258,960</u>	<u>\$47,953</u>	<u>\$72,748</u>	<u>\$75,135</u>	<u>\$101,888</u>	<u>\$129,883</u>	<u>\$159,246</u>	<u>\$169,437</u>	<u>\$173,835</u>	<u>\$206,501</u>

(NOTE 5)

(NOTE 4)

Explanatory Notes:

- 1) Year 2023 starting reserves are as of October 26, 2023; FY2023 starts January 1, 2023 and ends December 31, 2023.
- 2) The Association did not budget for reserve contributions in 2023; 2024 is the first year of recommended contributions.
- 3) 2.0% is the estimated annual rate of return on invested reserves; 2023 is a partial year of interest earned.
- 4) Accumulated year 2053 ending reserves consider the need to fund for repaving of the asphalt pavement parking areas shortly after 2053, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).