

## RESERVE EXPENDITURES

The Villas  
at Snowden Overlook Condominium II  
Columbia, Maryland

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$		
						Useful	Remaining	Unit (2017)	Per Phase (2017)	Total (2017)
<u>Exterior Building Elements</u>										
1.240	9,500	3,167	Linear Feet	Gutters and Downspouts, Aluminum, Phased (Including Gutter Guards)	2027	15 to 20	10 to 12	11.50	36,417	109,250
1.280	1,900	633	Squares	Roofs, Asphalt Shingles, Phased	2027	15 to 20	10 to 12	410.00	259,665	779,000
1.460	52	52	Each	Roofs, Metal	2042	to 30	25	1,000.00	52,000	52,000
1.820	9,300	9,300	Square Feet	Walls, Masonry, Inspections and Repairs	2021	8 to 12	4	1.40	13,020	13,020
1.900	7,350	7,350	Square Feet	Walls, Thin Stone Veneer, Inspections and Repairs	2021	8 to 12	4	2.00	14,700	14,700
1.920	100,400	25,100	Square Feet	Walls, Vinyl Siding, Partial	2047	to 40	30 to 30+	5.00	125,500	502,000
<u>Property Site Elements</u>										
4.020	8,650	8,650	Square Yards	Asphalt Pavement, Crack Repair and Patch	2020	3 to 5	3	0.70	6,055	6,055
4.040	8,650	8,650	Square Yards	Asphalt Pavement, Mill and Overlay	2030	15 to 20	13	15.50	134,075	134,075
4.100	13	13	Each	Catch Basins, Inspections and Capital Repairs	2030	15 to 20	13	650.00	8,450	8,450
4.110	5,900	1,475	Linear Feet	Concrete Curbs and Gutters, Partial	2030	to 65	13 to 30+	34.00	50,150	200,600
4.140	20,000	1,165	Square Feet	Concrete Sidewalks, Partial	2020	to 65	3 to 30+	10.00	11,650	200,000

Anticipated Expenditures, By Year

**Explanatory Notes:**

- 1) **2.2%** is the estimated future Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2017** is Fiscal Year beginning January 1, 2017 and ending December 31, 2017.

Line Item	30-Year Total (Inflated)	RUL = 0 FY2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030	14 2031	15 2032
1.240	208,776											45,270	46,266	47,284			
1.280	1,488,653											322,792	329,894	337,151			
1.460	89,593																
1.820	53,811					14,204											17,657
1.900	60,755					16,037											19,936
1.920	241,085																
4.020	43,751				6,463					7,206							
4.040	177,914																177,914
4.100	11,213																11,213
4.110	66,548																66,548
4.140	99,639				12,436					13,865							15,459
	<b>\$2,541,738</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18,899</b>	<b>30,241</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21,071</b>	<b>0</b>	<b>368,062</b>	<b>376,160</b>	<b>384,435</b>	<b>271,134</b>	<b>37,593</b>	<b>0</b>

Line Item	16 2033	17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047
1.240															69,956
1.280															498,816
1.460										89,593					
1.820								21,950							
1.900								24,782							
1.920															241,085
4.020			8,958					9,988					11,136		
4.040															
4.100															
4.110															
4.140			17,236					19,217					21,426		
	0	0	26,194	0	0	0	0	29,205	46,732	89,593	0	0	32,562	0	809,857

## RESERVE FUNDING PLAN

### CASH FLOW ANALYSIS

The Villas

at Snowden Overlook Condominium II

Columbia, Maryland

#### Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Reserves at Beginning of Year (Note 1)	433,646	475,339	546,804	627,299	697,922	766,188	873,808	984,389	1,098,052	1,193,674	1,313,519	1,067,261	813,661	552,591	406,000	495,451
Total Recommended Reserve Contributions (Note 2)	39,577	67,900	76,400	84,900	93,400	101,900	104,100	106,400	108,700	111,100	113,500	116,000	118,600	121,200	123,900	126,600
Plus Estimated Interest Earned, During Year (Note 3)	2,116	3,565	4,095	4,622	5,107	5,720	6,481	7,263	7,993	8,745	8,304	6,560	4,765	3,343	3,144	3,911
Less Anticipated Expenditures, By Year	0	0	0	(18,899)	(30,241)	0	0	0	(21,071)	0	(368,062)	(376,160)	(384,435)	(271,134)	(37,593)	0
Anticipated Reserves at Year End	<u>\$475,339</u>	<u>\$546,804</u>	<u>\$627,299</u>	<u>\$697,922</u>	<u>\$766,188</u>	<u>\$873,808</u>	<u>\$984,389</u>	<u>\$1,098,052</u>	<u>\$1,193,674</u>	<u>\$1,313,519</u>	<u>\$1,067,261</u>	<u>\$813,661</u>	<u>\$552,591</u>	<u>\$406,000</u>	<u>\$495,451</u>	<u>\$625,962</u>
Predicted Reserves based on 2017 funding level of:	\$59,365	475,339	538,239	601,579	646,398	680,149	744,483	809,267	874,505	919,055	985,061	682,179	369,050	45,426	(166,766)	(146,085)

(continued)

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

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Reserves at Beginning of Year	625,962	760,197	898,181	1,013,755	1,159,435	1,309,145	1,463,014	1,621,171	1,754,339	1,874,162	1,955,225	2,130,274	2,310,061	2,462,043	2,651,478
Total Recommended Reserve Contributions	129,400	132,200	135,100	138,100	141,100	144,200	147,400	150,600	153,900	157,300	160,800	164,300	167,900	171,600	175,400
Plus Estimated Interest Earned, During Year	4,835	5,784	6,668	7,580	8,610	9,669	10,757	11,773	12,655	13,356	14,249	15,487	16,644	17,835	16,340
Less Anticipated Expenditures, By Year	0	0	(26,194)	0	0	0	0	(29,205)	(46,732)	(89,593)	0	0	(32,562)	0	(809,857)
Anticipated Reserves at Year End	<u>\$760,197</u>	<u>\$898,181</u>	<u>\$1,013,755</u>	<u>\$1,159,435</u>	<u>\$1,309,145</u>	<u>\$1,463,014</u>	<u>\$1,621,171</u>	<u>\$1,754,339</u>	<u>\$1,874,162</u>	<u>\$1,955,225</u>	<u>\$2,130,274</u>	<u>\$2,310,061</u>	<u>\$2,462,043</u>	<u>\$2,651,478</u>	<u>\$2,033,361</u>

(NOTE 4)

#### Explanatory Notes:

- 1) Year 2017 starting reserves are as of April 30, 2017; FY2017 starts January 1, 2017 and ends December 31, 2017.
- 2) Reserve Contributions for 2017 are the remaining budgeted 8 months; 2018 is the first year of recommended contributions.
- 3) 0.7% is the estimated annual rate of return on invested reserves; 2017 is a partial year of interest earned.
- 4) Accumulated year 2047 ending reserves consider the need to fund for repaving, replacement of the remaining vinyl siding, the subsequent of the roofs shortly after 2047, and the age, size, overall condition and complexity of the property.