

RESERVE ANALYSIS REPORT

Whitewing at Wiehl Estates

Gilbert, Arizona

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Advanced Reserve Solutions

2761 E. Bridgeport Pkwy - Gilbert, AZ 85295

Email: tthompson@arsinc.com

Phone (480) 473-7643

Email: tthompson@arsinc.com

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Preface

This preface is intended to provide an introduction to the enclosed reserve analysis as well as detailed information regarding the reserve analysis report format, reserve fund goals/objectives and calculation methods. The following sections are included in this preface:

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◆ ◆ ◆ ◆ INTRODUCTION TO RESERVE BUDGETING ◆ ◆ ◆ ◆

The Board of Directors of an association has a legal and fiduciary duty to maintain the community in a good state of repair. Individual unit property values are significantly impacted by the level of maintenance and upkeep provided by the association as well as the amount of the regular assessment charged to each owner.

A prudent plan must be implemented to address the issues of long-range maintenance, repair and replacement of the common areas. Additionally, the plan should recognize that the value of each unit is affected by the amount of the regular assessment charged to each unit.

There is a fine line between “not enough,” “just right” and “too much.” Each member of an association should contribute to the reserve fund for their proportionate amount of “depreciation” (or “use”) of the reserve components. Through time, if each owner contributes a “fair share” into the reserve fund for the depreciation of the reserve components, then the possibility of large increases in regular assessments or special assessments will be minimized.

An accurate reserve analysis and a “healthy” reserve fund are essential to protect and maintain association common areas and property values of individual unit owners. A comprehensive reserve analysis is one of the most significant elements of any association's long-range plan and provides the critical link between sound business judgment and good fiscal planning. The reserve analysis provides a “financial blueprint” for the future of an association.

◆ ◆ ◆ ◆ UNDERSTANDING THE RESERVE ANALYSIS ◆ ◆ ◆ ◆

In order for the reserve analysis to be useful, it must be understandable by a variety of individuals. Board members (from seasoned, experienced Board members to new Board members), property managers, accountants, attorneys and homeowners may ultimately review the reserve analysis. The reserve analysis must be detailed enough to provide a comprehensive analysis, yet simple enough to enable less experienced individuals to understand the results.

There are four key bits of information that a comprehensive reserve analysis should provide: Budget, Percent Funded, Projections and Inventory. This information is described as follows:

Budget

Amount recommended to be transferred into the reserve account for the fiscal year for which the reserve analysis is prepared. In some cases, the reserve analysis may present two or more funding plans based on different goals/objectives. The Board should have a clear understanding of the differences among these funding goals/objectives prior to implementing one of them in the annual budget.

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Percent Funded

Measure of the reserve fund "health" (expressed as a percentage) as of the beginning of the fiscal year for which the reserve analysis is prepared. This figure is the ratio of the actual reserve fund on hand to the fully funded balance. A reserve fund that is "100% funded" means the association has accumulated the proportionately correct amount of money, to date, for the reserve components it maintains.

Projections

Indicate "level of service" the association will provide the membership as well as a "road map" for the fiscal future of the association. Projections define the timetables for repairs and replacements, such as when buildings will be painted or when asphalt will be seal coated. Projections also show the financial plan for the association – when an underfunded association will "catch up" or how a properly funded association will remain fiscally "healthy."

Inventory

Complete listing of reserve components. Key bits of information are available for each reserve component, including placed-in-service date, useful life, remaining life, replacement year, quantity, current cost of replacement, future cost of replacement and analyst's comments.

◆ ◆ ◆ ◆ RESERVE FUNDING GOALS / OBJECTIVES ◆ ◆ ◆ ◆

There are four reserve funding goals/objectives which may be used to develop a reserve funding plan that corresponds with the risk tolerance of the association: Full Funding, Baseline Funding, Threshold Funding and Statutory Funding. These goals/objectives are described as follows:

Full Funding

Describes goal/objective to have reserves on hand equivalent to the value of the deterioration of each reserve component. The objective of this funding goal is to achieve and/or maintain a 100% percent funded reserve fund. Component calculation method or directed cash flow calculation method is typically used to develop a full funding plan.

Baseline Funding

Describes goal/objective to have sufficient reserves on hand to never completely run out of money. The objective of this funding goal is to simply pay for all reserve expenses as they come due without regard to the association's percent funded. Minimum cash flow calculation method or directed cash flow calculation method s typically used to develop a baseline funding plan.

Threshold Funding

Describes goal/objective other than the 100% level (full funding) or just staying cash-positive (baseline funding). This threshold goal/objective may be a specific percent funded target or a cash balance target. Threshold funding is often a value chosen between full funding and baseline funding. Minimum cash flow calculation method or directed cash flow calculation method is typically used to develop a threshold funding plan.

Statutory Funding

Describes goal/objective as described or required by local laws or codes. Component calculation method, minimum cash flow calculation method or directed cash flow calculation method may be used to develop a statutory funding plan, depending on the requirements.

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◆ ◆ ◆ ◆ RESERVE FUNDING CALCULATION METHODS ◆ ◆ ◆ ◆

There are three funding methods which can be used to develop a reserve funding plan based on reserve funding goals/objectives: Component Calculation Method, Minimum Cash Flow Calculation Method and Directed Cash Flow Calculation Method.

Directed cash flow calculation method offers flexibility for developing custom funding plans. Directed cash flow calculation method funding plans can accommodate use of various contribution increases and/or special assessments (or loans) through time. As the name suggests, the user “directs” the funding plan as needed to achieve reserve funding goals or objectives. Because of this flexibility, the vast majority of reserve analyses are developed using the directed cash flow calculation method. Whereas component calculation method funding plans and minimum cash flow calculation method funding plans are typically used as reference information; usually considered the “floor” (minimum cash flow calculation method) and “ceiling” (component calculation method) of a reasonable reserve funding plan.

The three calculation methods are described as follows:

Component Calculation Method

Component calculation method develops a funding plan for each individual reserve component. The sum of the funding plan for each component equals the total funding plan for the association. This method is often referred to as the “straight line” method. This method structures a funding plan that enables the association to pay all reserve expenditures as they come due, enables the association to achieve the fully funded reserves in time, and then enables the association to maintain fully funded reserves through time. The following is a detailed description of component calculation method:

Step 1: Calculation of fully funded balance for each component

Fully funded balance is calculated for each component based on its age, useful life and current cost. The actual formula is as follows:

$$\text{Fully Funded Balance} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Cost}$$

Step 2: Distribution of current reserve funds

Association’s current reserve funds are assigned to (or distributed amongst) reserve components based on each component’s remaining life and fully funded balance as follows:

Pass 1: Components are organized in remaining life order, from least to greatest, and the current reserve funds are assigned to each component up to its fully funded balance, until reserve funds are exhausted.

Pass 2: If all components are assigned their fully funded balance and additional funds exist, they are assigned in a “second pass.” Again, components are organized in remaining life order, from least to greatest, and remaining current reserve funds are assigned to each component up to its current cost, until reserve funds are exhausted.

Pass 3: If all components are assigned their current cost and additional funds exist, they are assigned in a “third pass.” Components with a remaining life of zero years are assigned double their current cost, until reserve funds are exhausted. After pass 3, if additional reserve funds remain, there are excess reserves.

Distributing, or assigning, reserve funds in this manner is the most efficient use of the funds on hand – it defers the make-up period of any underfunded reserves over the lives of the components with the largest remaining lives.

Step 3: Developing a funding plan

After step 2, all components have a “starting” balance. A calculation is made to determine what funding would be required to get from the starting balance to the future cost over the number of years remaining until replacement. The funding plan incorporates the contribution increase parameter to develop a “stair stepped” contribution.

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For example, if an association needs to accumulate \$100,000 in ten years, \$10,000 could be contributed each year. Alternatively, the association could contribute \$8,723 in the first year and increase the contribution by 3% each year thereafter until the tenth year.

In most cases, the contribution increase parameter should match the inflation parameter. Matching the contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the "time value of money," this creates the most equitable distribution of member contributions through time.

Using a contribution increase parameter that is greater than the inflation parameter will reduce the burden to current members at the expense of future members. Using a contribution increase parameter that is less than the inflation parameter will increase the burden to the current members to the benefit of future members. The following chart shows a comparison:

	0% Increase	3% Increase	10% Increase
Year 1	\$10,000.00	\$8,723.05	\$6,274.54
Year 2	\$10,000.00	\$8,984.74	\$6,901.99
Year 3	\$10,000.00	\$9,254.28	\$7,592.19
Year 4	\$10,000.00	\$9,531.91	\$8,351.41
Year 5	\$10,000.00	\$9,817.87	\$9,186.55
Year 6	\$10,000.00	\$10,112.41	\$10,105.21
Year 7	\$10,000.00	\$10,415.78	\$11,115.73
Year 8	\$10,000.00	\$10,728.25	\$12,227.30
Year 9	\$10,000.00	\$11,050.10	\$13,450.03
Year 10	\$10,000.00	\$11,381.60	\$14,795.04
TOTAL	\$100,000.00	\$100,000.00	\$100,000.00

One major benefit of using component calculation method is that for any single component (or group of components), reserve funding can be precisely calculated. For example, using this calculation method, the reserve analysis can indicate the exact amount of current reserve funds "in the bank" for the roofs and the amount of money being funded towards the roofs each month. This information is displayed on the Management Summary and Charts as well as elsewhere within the report.

Minimum Cash Flow Calculation Method

Minimum cash flow calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due, but is not concerned with the ideal level of reserves or percent funded through time.

This calculation method tests reserve contributions against reserve expenditures through time to determine the minimum contribution necessary (baseline funding). This calculation method will determine the minimum reserve contribution to ensure that the beginning reserve balance is sufficient to pay for the scheduled expenditures in each year. By definition, this calculation method will create a funding plan where, at some point over the projection period, the beginning reserve fund balance will equal the expenditures for that year. Under some conditions, based on reserve expenditure profile, this calculation method produces a funding plan that will take the association into an overfunded status through time; in these cases, directed cash flow calculation method can be used to optimize results.

Minimum cash flow calculation method is not without downsides... Unlike component calculation method, the minimum cash flow calculation method cannot precisely calculate reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component calculation method results to calculate a reasonable breakdown. This information is displayed on the Management Summary and Charts as well as elsewhere within the report. Using minimum cash flow calculation method typical-

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ly requires an annual reallocation of reserve funds (amongst reserve components) to ensure each component remains properly funded through time. Associations in states that require segregated reserve funds for certain components (i.e. roofs, painting, etc.), should pay special attention to this issue; it may be desirable to complete separate reserve analyses for segregated reserve components.

Directed Cash Flow Calculation Method

Directed cash flow calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due and, if possible, determine the optimal funding plan to achieve 100% funding over the projection period.

Directed cash flow calculation method offers flexibility for developing custom funding plans. Directed cash flow funding plans can accommodate use of various contribution increases and/or special assessments (or loans) through time. As the name suggests, the user “directs” the funding plan as needed to achieve any reserve funding goals or objectives. Because of this flexibility, the vast majority of reserve analyses are developed using this calculation method.

Directed cash flow calculation method is not without downsides... Unlike component calculation method, the directed cash flow calculation method cannot precisely calculate reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component calculation method results to calculate a reasonable breakdown. This information is displayed on the Management Summary and Charts as well as elsewhere within the report. Using directed cash flow calculation method typically requires an annual reallocation of reserve funds (amongst reserve components) to ensure each component remains properly funded through time. Associations in states that require segregated reserve funds for certain components (i.e. roofs, painting, etc.), should pay special attention to this issue; it may be desirable to complete separate reserve analyses for segregated reserve components.

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◆ ◆ ◆ ◆ READING THE RESERVE ANALYSIS ◆ ◆ ◆ ◆

In some cases, the reserve analysis may be a lengthy document of one hundred pages or more. A complete and thorough review of the reserve analysis is always a good idea. However, if time is limited, it is suggested that a thorough review of the summary pages be made. If a “red flag” is raised in this review, the reader should then check the detail information (“Component Detail”), of the component in question, for all relevant information. In this section, a description of most of the summary or report sections is provided along with comments regarding what to look for and how to use each section.

Executive Summary

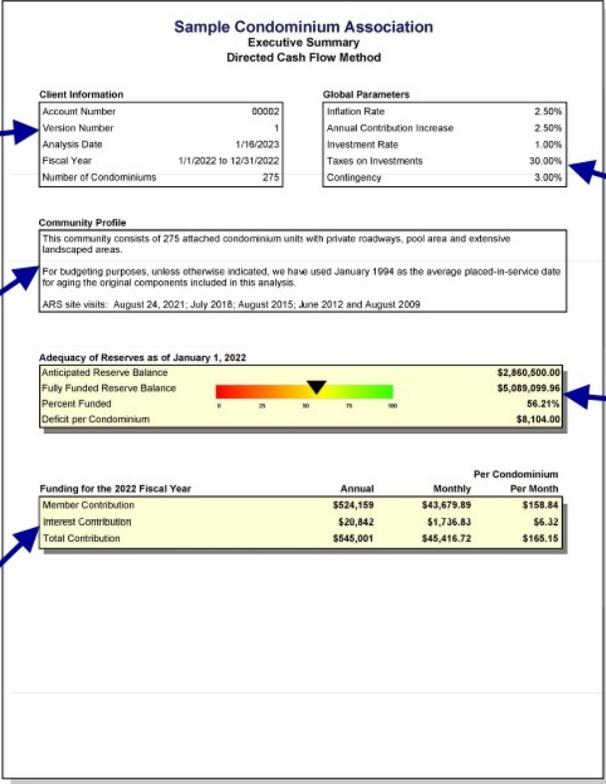
Provides general information about project, global parameters used in the calculation of the reserve analysis as well as the core results of the reserve analysis.

Client Information
Provides information including fiscal year for which reserve analysis is prepared, number of units, etc.

Global Parameters
Displays calculation parameters that were used to calculate reserve analysis including inflation, contribution increase, investment rate, tax rate and contingency.

Community Profile
Provides brief description of community as well as other “global” comments.

Budget
Provides recommended funding for fiscal year for which reserve analysis is prepared. Indicates reserve funding from membership, anticipated interest contribution and total contribution requirement.



Adequacy of Reserves
Displays results of calculations with regard to “health” of reserve fund as of beginning of fiscal year for which the reserve analysis is prepared. Provides anticipated reserve balance, fully funded reserve balance and percent funded.

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Calculation of Percent Funded

Summary displays all reserve components, shown here in “category” order. Provides remaining life, useful life, current cost and fully funded balance at beginning of fiscal year for which the reserve analysis is prepared.

Reserve Components

All components are displayed (shown here in “category” order).

Lifespans

Remaining life and useful life are displayed. And, these columns are conveniently sub totaled to show range.

**Sample Condominium Association
Calculation of Percent Funded
Sorted by Category; Alphabetical**

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
010 Streets				
Streets - Asphalt, Overlay / Major Rehab	6	24	\$360,300.00	\$321,176.47
Streets - Asphalt, Repair	2	4	\$24,300.00	\$12,100.00
Streets - Asphalt, Seal Coat	2	4	\$14,580.00	\$7,290.00
Streets - Concrete	2	4	\$20,300.00	\$10,000.00
Sub Total	2-6	4-24	\$448,880.00	\$350,616.47
020 Roofs				
Roofs - Rain Gutters	12	40	\$123,785.00	\$66,648.50
Roofs - Tile, Clean & Maintain	0	1	\$37,500.00	\$37,500.00
Roofs - Tile, Replace				
Sub Total				
030 Painting				
Painting - Cabana Interior				
Painting - Red Curbs				
Painting - Stucco				
Painting - Woodwork				
Painting - Wrought Iron, Buildings				
Painting - Wrought Iron, Pool Area				
Sub Total				
040 Fencing, Railing & Walls				
Fencing - Glass Sound Attenuation				
Fencing - Wrought Iron, Pool Area				
Railing & Gates - Wrought Iron, Units				
Walls - Stucco, Repair				
Sub Total				
050 Lighting				
Lighting - Buildings				
Lighting - Landscape				
Lighting - Streets & Walkways				
Sub Total				
060 Pool Area				
Cabana - Ceramic Tile, Interior				
Cabana - Ceramic Tile, Showers				
Cabana - Doors				
Cabana - Plumbing Fixtures%				
Cabana - Restroom Partitions				
Cabana - Water Heater				
Sub Total				

**Sample Condominium Association
Calculation of Percent Funded
Sorted by Category; Alphabetical**

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Pool - Filters	2	12	\$4,000.00	\$3,538.48
Pool - Heater	7	12	\$4,750.00	\$1,959.79
Pool - Replaster & Tile	7	10	\$34,387.50	\$9,486.21
Pool Area - Furniture	4	6	\$15,400.00	\$4,529.41
Pool Area - Paver Deck, Repair	17	20	\$20,000.00	\$2,564.10
Pool Area - Wood Patio Covers	7	20	\$15,125.00	\$9,691.25
Spa - Filter	2	10	\$2,000.00	\$1,724.14
Spa - Heater	4	10	\$4,750.00	\$2,850.00
Spa - Replaster & Tile	7	10	\$8,475.00	\$2,337.93
Sub Total	2-17	6-30	\$152,107.50	\$66,326.46
070 Decks				
Decks/Stairs - Clean & Seal	2	4	\$103,868.25	\$45,695.27
Decks/Stairs - Resurface	6	20	\$728,900.00	\$552,196.97
Sub Total	2-6	4-20	\$832,768.25	\$598,092.24
080 Termite Control & Wood Repair				
Termite Control	n.a.	n.a.	\$0.00	\$300,000.00
Wood Repair - Paint Cycle	4	5	\$58,000.00	\$6,444.44
Wood Repair - Shutters	4	20	\$44,900.00	\$39,287.50
Sub Total	4	5-20	\$102,900.00	\$35,731.94
090 Landscape				
Landscape - Irrigation Controllers	7	12	\$24,150.00	\$9,450.00
Landscape - Renovation	0	1	\$17,500.00	\$17,500.00
Sub Total	0-7	1-12	\$41,650.00	\$26,950.00
100 Miscellaneous				
Fire Safety - Control Panels	1	20	\$126,000.00	\$121,655.17
Fire Safety - Extinguisher Cabinets	9	30	\$64,900.00	\$49,113.51
Matboxes	18	20	\$67,000.00	\$6,700.00
Signage	0	20	\$75,000.00	\$75,000.00
Utility Closet Doors	4	20	\$157,100.00	\$137,487.50
Sub Total	0-18	20-30	\$490,000.00	\$389,931.16
Contingency	n.a.	n.a.	n.a.	\$148,226.21
Total	0-18	1-40	\$7,044,161.25	\$6,088,099.96
Anticipated Reserve Balance				\$2,860,800.00
Percent Funded				56.21%

Current Cost

Displays current cost to replace or otherwise maintain each component. This column is conveniently sub totaled.

Fully Funded Balance

Displays fully funded balance for each component. This column is conveniently sub totaled.

Total current cost to replace or otherwise maintain all components, total fully funded balance, anticipated reserve balance and percent funded are provided at bottom of this summary. Also shown is range of reserve component remaining lives and useful lives.

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Management Summary and Charts

Summary displays all reserve components, shown here in "category" order. Provides assigned reserve funds at beginning of fiscal year for which reserve analysis is prepared along with monthly member contribution, interest contribution and total contribution for each component and category. Pie charts show graphically how reserve fund is distributed amongst reserve component categories and how each category is funded on a monthly basis.

Sample Condominium Association Management Summary
Directed Cash Flow Method; Sorted by Category

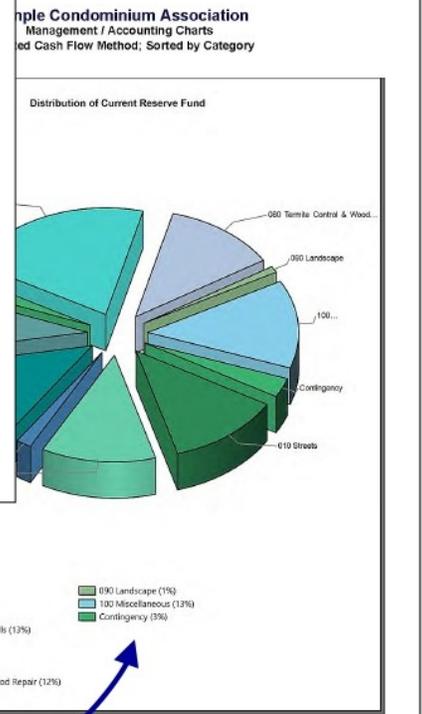
	Balance at Beginning of Year	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
010 Streets				
Streets - Asphalt, Overlay / Major Rehab	\$321,178.47	\$1,150.31	\$188.16	\$1,338.46
Streets - Asphalt, Repair	\$42,150.00	\$414.00	\$8.63	\$422.73
Streets - Asphalt, Seal Coat	\$7,200.00	\$248.45	\$5.18	\$253.64
Streets - Concrete	\$10,000.00	\$340.82	\$7.11	\$347.92
Sub Total	\$350,616.47	\$2,153.67	\$209.08	\$2,362.75
020 Roofs				
Roofs - Rain Gutters	\$86,649.50	\$321.53	\$50.81	\$372.34
Roofs - Tile, Clean & Maintain	\$37,500.00	\$2,448.57	\$10.02	\$2,458.59
Roofs - Tile, Replace	\$226,722.83	\$19.25		\$19.25
Sub Total	\$350,872.33	\$22.05		\$22.05
030 Painting				
Painting - Cabana Interior	\$94.21	\$1		\$1
Painting - Red Curbs	\$2,557.50	\$8		\$8
Painting - Stucco	\$20,230.79	\$2.85		\$2.85
Painting - Woodwork	\$19,001.11	\$2.05		\$2.05
Painting - Wrought Iron, Buildings	\$4,277.78	\$57		\$57
Painting - Wrought Iron, Pool Area	\$670.83	\$4		\$4
Sub Total	\$46,832.22	\$67.99		\$67.99
040 Fencing, Railing & Walls				
Fencing - Glass Sound Attenuation	\$38,027.03	\$13		\$13
Fencing - Wrought Iron, Pool Area	\$19,456.88	\$68		\$68
Railing & Gates - Wrought Iron, Units	\$298,472.22	\$1.08		\$1.08
Walls - Stucco, Repair	\$8,368.84	\$2		\$2
Sub Total	\$364,325.97	\$1.31		\$1.31
050 Lighting				
Lighting - Buildings	\$154,994.23	\$81		\$81
Lighting - Landscape	\$11,340.00	\$12		\$12
Lighting - Streets & Walkways	\$77,437.60	\$27		\$27
Sub Total	\$243,771.73	\$1,21		\$1,21
060 Pool Area				
Cabana - Ceramic Tile, Interior	\$10,847.94	\$3		\$3
Cabana - Ceramic Tile, Showers	\$6,342.19	\$9		\$9
Cabana - Doors	\$2,030.36	\$1		\$1
Cabana - Plumbing Fixtures%	\$7,404.12	\$2		\$2
Cabana - Restroom Partitions	\$3,609.57	\$2		\$2
Cabana - Water Heater	\$175.00	\$1		\$1

Balance at FYB
Shows amount of reserve funds assigned to each reserve component. And, this column is conveniently sub totaled.

Sample Condominium Association Management Summary
Directed Cash Flow Method; Sorted by Category

	Balance at Beginning of Year	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
070 Decks				
Decks/Stairs - Clean & Seal	\$45,895.27	\$1,901.90	\$34.24	\$1,936.22
Decks/Stairs - Resurface	\$92,136.97	\$2,641.42	\$326.21	\$2,967.63
Sub Total	\$98,032.24	\$4,603.40	\$360.45	\$4,963.85
080 Termite Control & Wood Repair				
Termite Control	\$300,000.00	\$0.00	\$171.35	\$171.35
Wood Repair - Paint Cycle	\$6,444.44	\$871.43	\$7.25	\$878.68
Wood Repair - Shutters	\$39,287.50	\$139.06	\$23.01	\$162.06
Sub Total	\$345,731.94	\$1,010.48	\$201.61	\$1,212.09
090 Landscape				
Landscape - Irrigation Controllers	\$9,450.00	\$155.33	\$6.03	\$161.36
Landscape - Renovation	\$17,800.00	\$1,142.95	\$4.67	\$1,147.34
Sub Total	\$26,650.00	\$1,297.99	\$10.71	\$1,308.70
100 Miscellaneous				
Fire Safety - Control Panels	\$121,656.17	\$423.02	\$71.22	\$494.24
Fire Safety - Extinguisher Cabinets	\$48,113.51	\$179.05	\$28.79	\$207.83
Mailboxes	\$0.00	\$281.30	\$1.15	\$282.45
Signage	\$75,000.00	\$288.18	\$1.18	\$289.36
Utility Closet Doors	\$137,462.50	\$485.94	\$80.51	\$567.05
Sub Total	\$382,231.19	\$1,658.08	\$182.84	\$1,840.92
Contingency	\$83,315.33	\$1,272.23	\$52.79	\$1,325.02
Total	\$2,860,500.30	\$43,679.89	\$1,736.83	\$45,416.72

Monthly Funding
Displays monthly funding for each component from members and interest. Total monthly funding is also indicated. And, these columns are conveniently sub totaled.



Pie Charts
Show graphically how reserve fund is distributed amongst reserve components and how components are funded.

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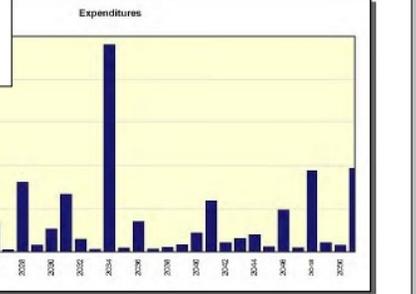
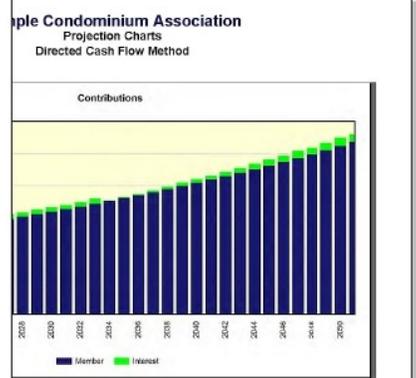
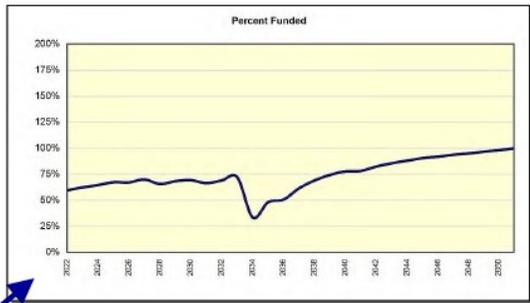
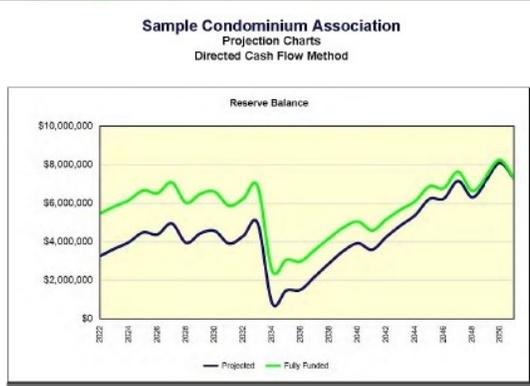
Projections and Charts

Summary displays projections of beginning reserve balance, member contribution, interest contribution, expenditures and ending reserve balance for each year of projection period (shown here for 30 years). Two columns on the right-hand side provide fully funded ending balance and percent funded for each year. Charts show the same information in an easy-to-understand graphic format.

Sample Condominium Association Projections Directed Cash Flow Method							
Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenses	Ending Balance	Fully Funded Balance	Percent Funded
2022	\$2,860,500	\$524,159	\$20,842	\$132,558	\$3,272,943	\$5,483,426	60%
2023	\$3,272,943	\$537,263	\$23,408	\$185,525	\$3,648,089	\$5,844,082	62%
2024	\$3,648,089	\$550,694	\$26,719	\$237,782	\$3,966,740	\$6,166,025	65%
2025	\$3,966,740	\$564,482	\$29,203	\$86,653	\$4,493,762	\$6,686,405	67%
2026	\$4,493,762	\$578,573	\$28,443	\$708,377	\$4,392,391	\$6,531,322	67%
2027	\$4,392,391	\$593,037	\$32,315	\$62,227	\$4,955,515	\$7,086,290	70%
2028	\$4,955,515	\$607,863	\$26,318	\$1,028,558	\$3,900,138	\$6,027,958	68%
2029	\$3,900,138	\$623,060	\$28,629	\$108,690	\$4,443,167	\$6,496,358	68%
2030	\$4,443,167	\$638,636	\$29,479	\$537,690	\$4,503,502	\$6,889,444	65%
2031	\$4,503,502	\$654,602	\$24,850	\$1,334,626	\$3,739,228	\$6,889,444	59%
2032	\$3,739,228	\$670,967	\$27,555	\$301,723	\$4,135,967	\$7,086,290	58%
2033	\$4,135,967	\$687,742	\$32,008	\$72,165	\$4,733,652	\$7,282,937	65%
2034	\$4,733,652	\$704,935	\$3,259	\$4,821,403	\$9,240,147	\$7,479,584	80%
2035	\$9,240,147	\$722,559	\$7,600	\$98,150	\$10,062,156	\$7,676,231	76%
2036	\$10,062,156	\$740,623	\$7,798	\$710,165	\$11,099,301	\$7,882,878	70%
2037	\$11,099,301	\$759,138	\$12,554	\$79,656	\$12,071,227	\$8,089,525	66%
2038	\$12,071,227	\$778,117	\$17,274	\$108,305	\$13,073,323	\$8,296,272	63%
2039	\$13,073,323	\$797,569	\$21,663	\$179,342	\$14,096,143	\$8,503,019	60%
2040	\$14,096,143	\$817,509	\$24,333	\$448,099	\$14,475,886	\$8,710,766	60%
2041	\$14,475,886	\$837,946	\$21,842	\$1,101,590	\$13,182,244	\$8,918,513	68%
2042	\$13,182,244	\$858,895	\$26,523	\$217,211	\$14,243,447	\$9,126,260	64%
2043	\$14,243,447	\$880,367	\$30,606	\$313,830	\$14,700,583	\$9,334,007	63%
2044	\$14,700,583	\$902,377	\$34,200	\$409,227	\$15,223,933	\$9,541,754	62%
2045	\$15,223,933	\$924,936	\$39,968	\$125,640	\$15,803,197	\$9,749,501	62%
2046	\$15,803,197	\$948,059	\$39,966	\$972,832	\$14,707,320	\$9,957,248	68%
2047	\$14,707,320	\$971,761	\$46,285	\$101,967	\$15,723,399	\$10,165,000	64%
2048	\$15,723,399	\$996,055	\$40,299	\$1,881,629	\$13,737,024	\$10,372,752	75%
2049	\$13,737,024	\$1,020,956	\$46,111	\$220,077	\$14,783,903	\$10,580,504	72%
2050	\$14,783,903	\$1,046,480	\$52,534	\$164,158	\$15,928,767	\$10,788,256	67%
2051	\$15,928,767	\$1,072,642	\$46,633	\$1,951,295	\$13,993,417	\$10,996,008	78%

Format makes numbers as easy to read and understand as possible. Color-coded bar indicates reserve fund status:

Green	Good	> 65%
Yellow	Fair	40% - 65%
Red	Poor	< 40%



Charts
Show graphically reserve funding plan through time.

Whitewing at Wiehl Estates

Preface

◆ ◆ ◆ ◆ GLOSSARY OF KEY TERMS ◆ ◆ ◆ ◆

Anticipated Reserve Balance (or Reserve Funds)

Amount of money, as of a certain point in time, held by association to be used for the repair or replacement of reserve components. This figure is “anticipated” because it is calculated based on the most current financial information available as of the analysis date, which is almost always prior to the fiscal year beginning date for which the reserve analysis is prepared.

Assigned Funds (and “Fixed” Assigned Funds)

Amount of money, as of fiscal year beginning date for which reserve analysis is prepared, that a reserve component has been assigned.

Assigned funds are considered “fixed” when the normal calculation process is bypassed and a specific amount of money is assigned to a reserve component. For example, if the normal calculation process assigns \$10,000 to the roofs, but the association would like to show \$20,000 assigned to roofs, “fixed” funds of \$20,000 can be assigned.

Component Calculation Method

Reserve funding calculation method developed based on each individual reserve component. A more detailed description of the actual calculation process is included in the “reserve funding calculation methods” section of the preface.

Contingency Parameter

Rate used as a built-in buffer in the calculation of a reserve funding plan. This rate will assign a percentage of reserve funds, as of the fiscal year beginning, as contingency funds and will also determine the level of funding toward contingency each month.

Contribution Increase Parameter

Rate used in calculation of funding plan. This rate is used on an annual compounding basis. This rate represents, in theory, the rate the association expects to increase contributions each year.

In most cases, this rate should match the inflation parameter. Matching the contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the “time value of money,” this creates the most equitable distribution of member contributions through time.

Current Replacement Cost

Amount of money, as of fiscal year beginning date for which reserve analysis is prepared, that a reserve component is expected to cost to replace.

Directed Cash Flow Calculation Method

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the “reserve funding calculation methods” section of the preface.

Fiscal Year

Budget year for association for which reserve analysis is prepared. Fiscal year beginning (FYB) is first day of budget year; fiscal year end (FYE) is last day of budget year.

Fully Funded Reserve Balance

Amount of money that should theoretically have accumulated in the reserve fund as of a certain point in time. Fully funded reserves are calculated for each reserve component based on the current replacement cost, age and useful life:

$$\text{Fully Funded Reserves} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Replacement Cost}$$

Fully funded reserve balance is the sum of the fully funded reserves for each reserve component. An association that has accumulated the fully funded reserve balance does not have all of the funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for the reserve com-

Whitewing at Wiehl Estates

Preface

ponents it maintains, based on each component's current replacement cost, age and useful life.

Future Replacement Cost

Amount of money, as of fiscal year during which replacement of a reserve component is scheduled, that a reserve component is expected to cost to replace. This cost is calculated using the current replacement cost compounded annually by the inflation parameter.

Global Parameters

Financial parameters used to calculate reserve analysis. See also "inflation parameter," "contribution increase parameter," "investment rate parameter" and "taxes on investments parameter."

Inflation Parameter

Rate used in calculation of future costs for reserve components. This rate is used on an annual compounding basis. This rate represents rate the association expects the cost of goods and services relating to their reserve components to increase each year.

Interest Contribution

Amount of money contributed to reserve fund by interest earned on reserve fund and member contributions.

Investment Rate Parameter

Gross rate used in calculation of interest contribution (interest earned) from reserve balance and member contributions. This rate (net of taxes on investments parameter) is used on a monthly compounding basis. This parameter represents the weighted average interest rate association expects to earn on their reserve fund investments.

Membership Contribution

Amount of money contributed to reserve fund by association's membership.

Minimum Cash Flow Calculation Method

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "reserve funding calculation methods" section of the preface.

Monthly Contribution (and "Fixed" Monthly Contribution)

Amount of money, for fiscal year which reserve analysis is prepared, that a reserve component will be funded.

Monthly contribution is considered "fixed" when the normal calculation process is bypassed and a specific amount of money is funded to a reserve component. For example, if the normal calculation process funds \$1,000 to the roofs each month, but the association would like to show \$500 funded to roofs each month, a "fixed" contribution of \$500 can be assigned.

Number of Units (or other assessment basis)

Number of units for which reserve analysis is prepared. In "phased" developments, this number represents the number of units, and corresponding common area components, that exist as of a certain point in time.

For some associations, assessments and reserve contributions are based on a unit of measure other than number of units. Examples include time-interval weeks for timeshare resorts or lot acreage (or square feet) for commercial/industrial developments.

One-Time Replacement

Used for components that will be budgeted for only once.

Percent Funded

Measure of association's reserve fund "health," expressed as a percentage, as of a certain point in time. This number is the ratio of anticipated reserve fund balance to fully funded reserve balance:

$$\text{Percent Funded} = \frac{\text{Anticipated Reserve Fund Balance}}{\text{Fully Funded Reserve Balance}}$$

Whitewing at Wiehl Estates

Preface

Reserve fund health:

Green	Good	> 65%
Yellow	Fair	40% to 65%
Red	Poor	< 40%

An association that is 100% funded does not have all reserve funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for reserve components it maintains, based on each component's current replacement cost, age and useful life.

Percentage of Replacement

Percentage of reserve component that is expected to be replaced.

For most reserve components, this percentage is 100%. In some cases, this percentage may be more or less than 100%. For example, fencing which is shared with a neighboring community may be set at 50%. Another example would be a component where partial replacement is expected, such as interior doors.

Placed-In-Service Date

Date (month and year) that a reserve component was originally put into service or last replaced.

Remaining Life

Length of time, in years, until a reserve component is scheduled to be replaced.

Remaining Life Adjustment

Length of time, in years, that a reserve component is expected to last in excess (or deficiency) of its useful life for current cycle of replacement (only).

If current cycle of replacement for a reserve component is expected to be greater than or less than the "normal" life expectancy, the reserve component's life should be adjusted using a remaining life adjustment.

For example, if wood trim is painted normally on a 4 year cycle, useful life should be 4 years. However, when it comes time to paint the wood trim and it is determined that it can be deferred for an additional year, useful life should remain at 4 years and a remaining life adjustment of +1 year should be used.

Replacement Year

Fiscal year that a reserve component is scheduled to be replaced.

Reserve Components

Line items included in the reserve analysis.

Taxes on Investments Parameter

Rate used to offset investment rate parameter in the calculation of interest contribution. This parameter represents the marginal tax rate association expects to pay on interest earned by reserve funds and member contributions.

Total Contribution

Sum of membership contribution and interest contribution.

Useful Life

Length of time, in years, that a reserve component is expected to last each time it is replaced. See also "remaining life adjustment."

Whitewing at Wiehl Estates

Preface

◆ ◆ ◆ ◆ LIMITATIONS OF RESERVE ANALYSIS ◆ ◆ ◆ ◆

This reserve analysis is intended as a tool for the association's Board of Directors to be used in evaluating the association's current physical and financial condition with regard to reserve components. The results of this reserve analysis represent the independent opinion of the preparer. There is no implied warranty or guarantee of this work product.

For the purposes of this reserve analysis, it has been assumed that all components have been installed properly, no construction defects exist and all components are operational. Additionally, it has been assumed that all components will be maintained properly in the future.

Representations set forth in this reserve analysis are based on the best information and estimates of the preparer as of the date of this analysis. These estimates are subject to change. This reserve analysis includes estimates of replacement costs and life expectancies as well as assumptions regarding future events. Some estimates are projections of future events based on information currently available and are not necessarily indicative of the actual future outcome. The longer the time period between the estimate and the estimated event, the more likely the possibility of error and/or discrepancy. For example, some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the preparation of this reserve analysis. Therefore, the actual replacement costs and remaining lives may vary from this reserve analysis and the variation may be significant. Additionally, inflation and other economic events may impact this reserve analysis, particularly over an extended period of time and those events could have a significant and negative impact on the accuracy of this reserve analysis and, further, the funds available to meet the association's obligation for repair, replacement or other maintenance of major components during their estimated useful life. Furthermore, the occurrence of vandalism, severe weather conditions, climate change, earthquakes, floods, acts of nature or other unforeseen events cannot be predicted and/or accounted for and are excluded when assessing life expectancy, repair and/or replacement costs of the reserve components.

Whitewing at Wiehl Estates

Executive Summary

Directed Cash Flow Method

Client Information

Account Number	1334
Version Number	006 - HA5
Analysis Date	1/5/2024
Fiscal Year	1/1/2024 to 12/31/2024
Number of Lots	62

Global Parameters

Inflation Rate	3.00%
Annual Contribution Increase	3.25%
Investment Rate	0.88%
Taxes on Investments	0.00%
Contingency	0.00%

Community Profile

This community was built in 1999. Refer to the Component Detail section of this report for the dates used to age each reserve component. The projected reserve balance calculation follows:

Reserve Balance as of 10/31/2023: \$288,111
Remaining 2023 Reserve Contributions: \$6,362 (\$3,181.18/month x 2 months remaining)
Remaining 2023 Reserve Expenses: \$0
Projected 1/1/2024 Reserve Balance: \$294,473

The calculated weighted average rate of return on invested reserve funds is 0.88%.

Completed Reports: 1999, 2001, 2003, 2008, 2018, 1/2024 (updated with site visit)

Adequacy of Reserves as of January 1, 2024

Anticipated Reserve Balance	\$294,473.00
Fully Funded Reserve Balance	\$299,054.08
Percent Funded	98.47%

Funding for the 2024 Fiscal Year	Annual	Monthly	Per Lot Per Month
Member Contribution	\$28,365	\$2,363.75	\$38.13
Interest Contribution	\$612	\$51.03	\$0.82
Total Contribution	\$28,977	\$2,414.78	\$38.95

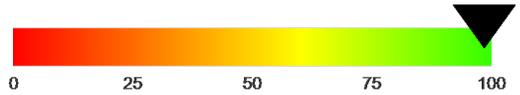


Whitewing at Wiehl Estates

Gilbert, Arizona

62 Lots

12/31/2024 Fiscal Year End



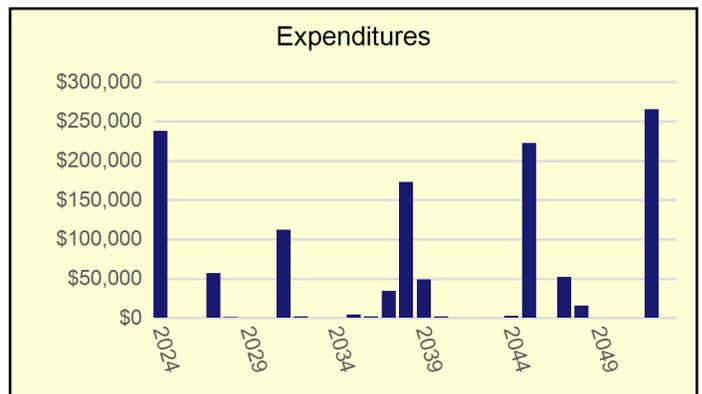
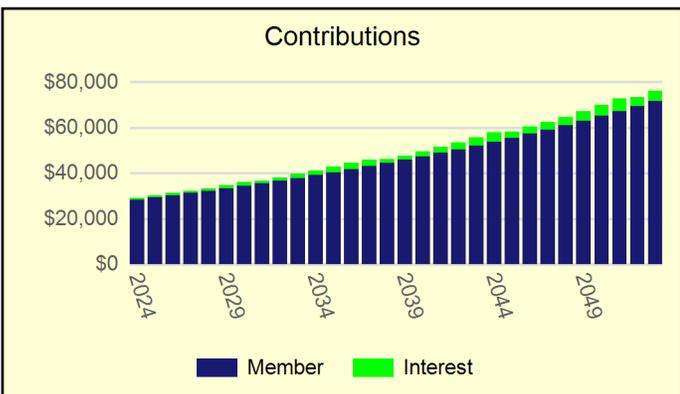
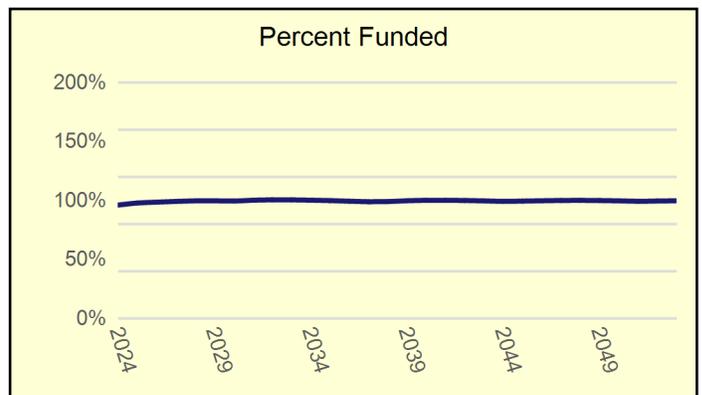
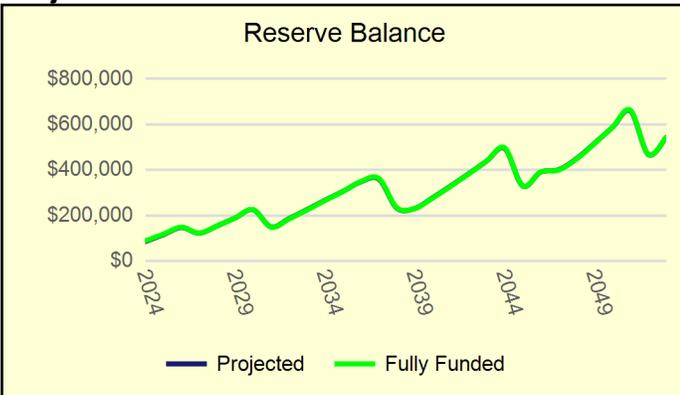
Adequacy of Reserves as of 01/01/2024

Percent Funded	98.47%
Reserve Fund Balance	\$294,473.00
Fully Funded Balance	\$299,054.08
Deficit per Lot	\$73.89

Reserve Funding for 2024

Directed Cash Flow Method	Annual	Monthly	Per Lot Per Month
Member Contribution	\$28,365	\$2,363.75	\$38.13
Interest Contribution	\$612	\$51.03	\$0.82
Total Contribution	\$28,977	\$2,414.78	\$38.95

Projections



Whitewing at Wiehl Estates
Distribution of Current Reserve Funds
Sorted by Remaining Life; Alphabetical

	Remaining Life	Fully Funded Balance	Assigned Reserves
Asphalt: HA5 High Density Mineral Bond	0	\$58,195.20	\$58,195.20
Asphalt: Rubberized Chip Seal	0	\$172,645.76	\$172,645.76
Grounds: Repair & Clean Out Drywells	0	\$6,000.00	\$6,000.00
Paint: Wrought Iron Components	0	\$1,300.00	\$1,300.00
Cullumber Entrance: Access Phone	3	\$5,600.00	\$5,600.00
Cullumber Entrance: Gate Operators	3	\$19,130.43	\$19,130.43
Grounds: Granite Replenishment	3	\$16,078.95	\$16,078.95
Paint: Common Area Walls	7	\$0.00	\$0.00
Walls: Common Areas (Repair)	7	\$0.00	\$0.00
Grounds: Irrigation Controllers	11	\$151.08	\$151.08
Asphalt: Patching/Repairs/Replacement	14	\$0.00	\$0.00
Cullumber Entrance: Gates	15	\$11,609.38	\$7,184.08
Vaughn Entrance: Gates	15	\$8,187.50	\$8,187.50
Grounds: Street Light Lamposts	24	\$155.78	\$0.00
Grounds: Concrete Components (Unfunded)	n.a.	\$0.00	\$0.00
Grounds: Irrigation Pump System (Unfunded)	n.a.	\$0.00	\$0.00
Grounds: Irrigation System (Unfunded)	n.a.	\$0.00	\$0.00
Grounds: Lighting (Unfunded)	n.a.	\$0.00	\$0.00
Grounds: Monument Sign (Unfunded)	n.a.	\$0.00	\$0.00
Grounds: Tree Trimming (Unfunded)	n.a.	\$0.00	\$0.00
Contingency	n.a.	\$0.00	\$0.00

Total	0-24	\$299,054.08	\$294,473.00
Percent Funded			98.47%

Whitewing at Wiehl Estates

Calculation of Percent Funded

Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
<u>010 Asphalt</u>				
Asphalt: Patching/Repairs/Replacement	14	14	\$23,278.08	\$0.00
Sub Total	14	14	\$23,278.08	\$0.00
<u>010 Streets</u>				
Asphalt: HA5 High Density Mineral Bond	0	7	\$58,195.20	\$58,195.20
Asphalt: Rubberized Chip Seal	0	35	\$172,645.76	\$172,645.76
Sub Total	0	7-35	\$230,840.96	\$230,840.96
<u>030 Painting</u>				
Paint: Common Area Walls	7	7	\$21,064.20	\$0.00
Paint: Wrought Iron Components	0	4	\$1,300.00	\$1,300.00
Sub Total	0-7	4-7	\$22,364.20	\$1,300.00
<u>040 Fencing/Walls</u>				
Walls: Common Areas (Repair)	7	7	\$5,977.50	\$0.00
Sub Total	7	7	\$5,977.50	\$0.00
<u>080 Cullumber Entrance</u>				
Cullumber Entrance: Access Phone	3	18	\$6,500.00	\$5,600.00
Cullumber Entrance: Gates	15	40	\$18,575.00	\$11,609.38
Sub Total	3-15	18-40	\$25,075.00	\$17,209.38
<u>080 Security</u>				
Cullumber Entrance: Gate Operators	3	18	\$22,000.00	\$19,130.43
Sub Total	3	18	\$22,000.00	\$19,130.43
<u>081 Vaughn Entrance</u>				
Vaughn Entrance: Gates	15	40	\$13,100.00	\$8,187.50
Sub Total	15	40	\$13,100.00	\$8,187.50
<u>100 Grounds</u>				
Grounds: Concrete Components (Unfunded)	n.a.	n.a.	\$0.00	\$0.00
Grounds: Granite Replenishment	3	10	\$23,500.00	\$16,078.95
Grounds: Irrigation Controllers	11	12	\$3,000.00	\$151.08
Grounds: Irrigation Pump System (Unfunded)	n.a.	n.a.	\$0.00	\$0.00
Grounds: Irrigation System (Unfunded)	n.a.	n.a.	\$0.00	\$0.00
Grounds: Lighting (Unfunded)	n.a.	n.a.	\$0.00	\$0.00
Grounds: Monument Sign (Unfunded)	n.a.	n.a.	\$0.00	\$0.00
Grounds: Repair & Clean Out Drywells	0	7	\$6,000.00	\$6,000.00
Grounds: Street Light Lamposts	24	25	\$6,565.00	\$155.78

Whitewing at Wiehl Estates

Calculation of Percent Funded Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Grounds: Tree Trimming (Unfunded)	n.a.	n.a.	\$0.00	\$0.00
Sub Total	0-24	7-25	\$39,065.00	\$22,385.81
Contingency	n.a.	n.a.	n.a.	\$0.00
Total	0-24	4-40	\$381,700.74	\$299,054.08
Anticipated Reserve Balance				\$294,473.00
Percent Funded				98.47%

Whitewing at Wiehl Estates

Projections

Directed Cash Flow Method

Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenses	Ending Balance	Fully Funded Balance	Percent Funded
2024	\$294,473	\$28,365	\$612	\$238,141	\$85,309	\$88,493	96%
2025	\$85,309	\$29,287	\$872	\$0	\$115,468	\$117,673	98%
2026	\$115,468	\$30,239	\$1,142	\$0	\$146,850	\$148,524	99%
2027	\$146,850	\$31,221	\$922	\$56,822	\$122,171	\$122,822	99%
2028	\$122,171	\$32,236	\$1,197	\$1,463	\$154,141	\$154,220	100%
2029	\$154,141	\$33,284	\$1,496	\$0	\$188,921	\$188,943	100%
2030	\$188,921	\$34,366	\$1,808	\$0	\$225,095	\$225,611	100%
2031	\$225,095	\$35,482	\$1,141	\$112,210	\$149,508	\$148,733	101%
2032	\$149,508	\$36,636	\$1,455	\$1,647	\$185,952	\$184,386	101%
2033	\$185,952	\$37,826	\$1,796	\$0	\$225,574	\$223,792	101%
2034	\$225,574	\$39,056	\$2,151	\$0	\$266,780	\$265,396	101%
2035	\$266,780	\$40,325	\$2,484	\$4,153	\$305,436	\$305,005	100%
2036	\$305,436	\$41,635	\$2,851	\$1,853	\$348,069	\$349,248	100%
2037	\$348,069	\$42,989	\$2,944	\$34,511	\$359,491	\$362,292	99%
2038	\$359,491	\$44,386	\$1,825	\$173,214	\$232,488	\$234,005	99%
2039	\$232,488	\$45,828	\$1,803	\$49,349	\$230,771	\$230,630	100%
2040	\$230,771	\$47,318	\$2,212	\$2,086	\$278,215	\$277,046	100%
2041	\$278,215	\$48,856	\$2,656	\$0	\$329,726	\$328,253	100%
2042	\$329,726	\$50,443	\$3,117	\$0	\$383,287	\$382,283	100%
2043	\$383,287	\$52,083	\$3,597	\$0	\$438,966	\$439,259	100%
2044	\$438,966	\$53,775	\$4,075	\$2,348	\$494,469	\$496,891	100%
2045	\$494,469	\$55,523	\$2,625	\$222,746	\$329,872	\$330,649	100%
2046	\$329,872	\$57,328	\$3,146	\$0	\$390,346	\$390,296	100%
2047	\$390,346	\$59,191	\$3,226	\$52,300	\$400,463	\$399,355	100%
2048	\$400,463	\$61,114	\$3,644	\$15,988	\$449,233	\$447,615	100%
2049	\$449,233	\$63,101	\$4,224	\$0	\$516,558	\$515,372	100%
2050	\$516,558	\$65,151	\$4,828	\$0	\$586,537	\$586,793	100%
2051	\$586,537	\$67,269	\$5,454	\$0	\$659,261	\$662,034	100%
2052	\$659,261	\$69,455	\$3,765	\$264,976	\$467,504	\$468,336	100%
2053	\$467,504	\$71,712	\$4,421	\$0	\$543,637	\$543,534	100%

Whitewing at Wiehl Estates

Annual Expenditures Sorted by Alphabetical

2024 Fiscal Year

Asphalt: HA5 High Density Mineral Bond	\$58,195.20
Asphalt: Rubberized Chip Seal	\$172,645.76
Grounds: Repair & Clean Out Drywells	\$6,000.00
Paint: Wrought Iron Components	\$1,300.00
Sub Total	\$238,140.96

2027 Fiscal Year

Cullumber Entrance: Access Phone	\$7,102.73
Cullumber Entrance: Gate Operators	\$24,039.99
Grounds: Granite Replenishment	\$25,679.08
Sub Total	\$56,821.80

2028 Fiscal Year

Paint: Wrought Iron Components	\$1,463.16
Sub Total	\$1,463.16

2031 Fiscal Year

Asphalt: HA5 High Density Mineral Bond	\$71,572.76
Grounds: Repair & Clean Out Drywells	\$7,379.24
Paint: Common Area Walls	\$25,906.31
Walls: Common Areas (Repair)	\$7,351.57
Sub Total	\$112,209.88

2032 Fiscal Year

Paint: Wrought Iron Components	\$1,646.80
Sub Total	\$1,646.80

2035 Fiscal Year

Grounds: Irrigation Controllers	\$4,152.70
Sub Total	\$4,152.70

2036 Fiscal Year

Paint: Wrought Iron Components	\$1,853.49
Sub Total	\$1,853.49

2037 Fiscal Year

Grounds: Granite Replenishment	\$34,510.54
Sub Total	\$34,510.54

2038 Fiscal Year

Asphalt: HA5 High Density Mineral Bond	\$88,025.46
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Whitewing at Wiehl Estates

Annual Expenditures Sorted by Alphabetical

Asphalt: Patching/Repairs/Replacement	\$35,210.18
Grounds: Repair & Clean Out Drywells	\$9,075.54
Paint: Common Area Walls	\$31,861.49
Walls: Common Areas (Repair)	\$9,041.51
Sub Total	\$173,214.18
 <u>2039 Fiscal Year</u>	
Cullumber Entrance: Gates	\$28,939.24
Vaughn Entrance: Gates	\$20,409.37
Sub Total	\$49,348.62
 <u>2040 Fiscal Year</u>	
Paint: Wrought Iron Components	\$2,086.12
Sub Total	\$2,086.12
 <u>2044 Fiscal Year</u>	
Paint: Wrought Iron Components	\$2,347.94
Sub Total	\$2,347.94
 <u>2045 Fiscal Year</u>	
Asphalt: HA5 High Density Mineral Bond	\$108,260.21
Cullumber Entrance: Access Phone	\$12,091.91
Cullumber Entrance: Gate Operators	\$40,926.48
Grounds: Repair & Clean Out Drywells	\$11,161.77
Paint: Common Area Walls	\$39,185.62
Walls: Common Areas (Repair)	\$11,119.91
Sub Total	\$222,745.91
 <u>2047 Fiscal Year</u>	
Grounds: Granite Replenishment	\$46,379.28
Grounds: Irrigation Controllers	\$5,920.76
Sub Total	\$52,300.04
 <u>2048 Fiscal Year</u>	
Grounds: Street Light Lamposts	\$13,345.29
Paint: Wrought Iron Components	\$2,642.63
Sub Total	\$15,987.93
 <u>2052 Fiscal Year</u>	
Asphalt: HA5 High Density Mineral Bond	\$133,146.41
Asphalt: Patching/Repairs/Replacement	\$53,258.56
Grounds: Repair & Clean Out Drywells	\$13,727.57

Whitewing at Wiehl Estates

Annual Expenditures Sorted by Alphabetical

Paint: Common Area Walls	\$48,193.37
Paint: Wrought Iron Components	\$2,974.31
Walls: Common Areas (Repair)	\$13,676.09
Sub Total	<hr/> \$264,976.30

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Asphalt: Patching/Repairs/Replacement

Category	010 Asphalt	Quantity	193,984 sq. ft.
		Unit Cost	\$6.00
		% of Replacement	2.00%
		Current Cost	\$23,278.08
Placed In Service	01/2024	Future Cost	\$35,210.18
Useful Life	14		
		Assigned Reserves at FYB	\$0.00
Remaining Life	14	Monthly Member Contribution	\$150.43
Replacement Year	2038	Monthly Interest Contribution	\$0.64
		Total Monthly Contribution	\$151.07

The application of the "HA5" High Density Mineral Bond advanced performance pavement preservation treatment in 2024, and then on a continuous seven (7) year cycle, will have a significant impact on the longevity of the asphalt due to its ability to preserve the existing asphalt binder, and to limit oxidative damage from moisture & UV rays. Therefore, there should be no need to budget for the complete removal & replacement of the asphalt at a single point time. Instead, this component includes a provision to patch/repair/replace a small percentage of the asphalt in conjunction with every other HA5 application cycle, beginning in 2038 (adjustments to this cycle can be made at the time of an update of this report based on the future condition of the asphalt). Please note that the accumulated funds can/should be used on an "as needed" basis.

The patching/repairs/replacement could be needed in areas with accelerated pavement deterioration due to:

- water ponding (settled areas)
- constant exposure to water due to sprinkler overspray or drip system runoff (excessive watering)
- high friction areas (intersections, etc.)

NOTE: The accumulated funds should also be used for crack sealing applications that may be needed in between each crack seal & HA5 application cycle.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Asphalt: HA5 High Density Mineral Bond

Category	010 Streets	Quantity	193,984 sq. ft.
		Unit Cost	\$0.30
		% of Replacement	100.00%
		Current Cost	\$58,195.20
Placed In Service	01/2017	Future Cost	\$71,572.76
Useful Life	7		
		Assigned Reserves at FYB	\$58,195.20
Remaining Life	0	Monthly Member Contribution	\$707.73
Replacement Year	2024	Monthly Interest Contribution	\$3.00
		Total Monthly Contribution	\$710.73

This component budgets for the application of an HA5, High Density Mineral Bond on a seven (7) year cycle, starting in the fall of 2024, per the Holbrook Asphalt proposal for \$58,195.20.

HA5 was designed to limit oxidative damage from moisture and from UV rays which are intense in Arizona. HA5 provides a durable surface that reduces the frequency of "coating", preserves the underlying asphalt, and can significantly extend the timeframe before the major asphalt project may be needed or even eliminate the major resurface project (overlay or R & R).

This product is sold in Arizona solely by Holbrook Asphalt.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Asphalt: Rubberized Chip Seal

Category	010 Streets	Quantity	1 total
		Unit Cost	\$172,645.76
		% of Replacement	100.00%
		Current Cost	\$172,645.76
Placed In Service	01/1999	Future Cost	\$485,801.42
Useful Life	35		
Adjustment	-10	Assigned Reserves at FYB	\$172,645.76
Remaining Life	0	Monthly Member Contribution	\$528.79
Replacement Year	2024	Monthly Interest Contribution	\$2.24
		Total Monthly Contribution	\$531.03

Holbrook Asphalt has provided a proposal to apply a rubberized chip seal to the community asphalt at a cost of \$172,645.76.

The asphalt is in poor condition overall with significant cracking, surface deterioration, exposed aggregate and areas where ponding is present. Holbrook Asphalt assigned a Pavement Condition Index (PCI) of 68 out of 100. Removal and replacement is a disruptive and expensive process and the Association has not saved properly in the reserve fund to be able to pay to remove and replace the asphalt in the near future. That being said, the asphalt has not failed and there are options to continue to maintain the asphalt without having to remove and replace.

This is an estimate for the application of a rubberized chip seal to be applied in the spring of 2024.

A rubberized chip seal provides a durable, flexible, wearing surface that seals the existing pavement and is fairly resistant to cracking. Some reflective cracking will occur, but the application of HA5 atop the rubberized chip seal will significantly improve the appearance and texture, slow the reemergence of cracks, and will protect the underlying asphalt from UV rays and water penetration.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Paint: Common Area Walls

Category	030 Painting	Quantity	1 total
		Unit Cost	\$21,064.20
		% of Replacement	100.00%
		Current Cost	\$21,064.20
Placed In Service	01/2024	Future Cost	\$25,906.31
Useful Life	7		
		Assigned Reserves at FYB	\$0.00
Remaining Life	7	Monthly Member Contribution	\$256.17
Replacement Year	2031	Monthly Interest Contribution	\$1.09
		Total Monthly Contribution	\$257.25

All community walls were painted by Clouse Legacy Coatings in late 2023 for \$21,064.20 (includes 7-year, no nonsense warranty).

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Paint: Wrought Iron Components

Category	030 Painting	Quantity	1 total
		Unit Cost	\$1,300.00
		% of Replacement	100.00%
		Current Cost	\$1,300.00
Placed In Service	02/2018	Future Cost	\$1,463.16
Useful Life	4		
		Assigned Reserves at FYB	\$1,300.00
Remaining Life	0	Monthly Member Contribution	\$26.94
Replacement Year	2024	Monthly Interest Contribution	\$0.11
		Total Monthly Contribution	\$27.05

CertaPro Painters completed a project to paint all common area wrought iron in 2/2018 for \$1,000. The cost has been adjusted to account for inflation and we are budgeting to paint the wrought iron every five (5) years.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Walls: Common Areas (Repair)

Category	040 Fencing/Walls	Quantity	39,850 sq. ft.
		Unit Cost	\$60.00
		% of Replacement	0.25%
		Current Cost	\$5,977.50
Placed In Service	01/2024	Future Cost	\$7,351.57
Useful Life	7		
		Assigned Reserves at FYB	\$0.00
Remaining Life	7	Monthly Member Contribution	\$72.69
Replacement Year	2031	Monthly Interest Contribution	\$0.31
		Total Monthly Contribution	\$73.00

This component will accumulate funds every seven (7) years for repair of a percentage of the common area walls. The accumulate funds should be used as needed, and the percentage budgeted for repair/replacement should be adjusted over time as conditions dictate.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Cullumber Entrance: Access Phone

Category	080 Cullumber Entrance	Quantity	1 phone
		Unit Cost	\$6,500.00
		% of Replacement	100.00%
		Current Cost	\$6,500.00
Placed In Service	05/2005	Future Cost	\$7,102.73
Useful Life	18		
Adjustment	+4	Assigned Reserves at FYB	\$5,600.00
Remaining Life	3	Monthly Member Contribution	\$33.90
Replacement Year	2027	Monthly Interest Contribution	\$4.22
		Total Monthly Contribution	\$38.12

This is a Door King entry access phone.

\$1,200 was spent in 5/2005 on the access phone. Based on cost this was most likely a board replacement. No additional information regarding this access phone has been provided and it appears to still be the same access phone.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Cullumber Entrance: Gates

Category	080 Cullumber Entrance	Quantity	1 total
		Unit Cost	\$18,575.00
		% of Replacement	100.00%
		Current Cost	\$18,575.00
Placed In Service	01/1999	Future Cost	\$28,939.24
Useful Life	40		
		Assigned Reserves at FYB	\$7,184.08
Remaining Life	15	Monthly Member Contribution	\$80.99
Replacement Year	2039	Monthly Interest Contribution	\$5.57
		Total Monthly Contribution	\$86.56

This component budgets to replace the following gates:

1 5'7" x 3'3" pedestrian gate	@	\$1,100.00	=	\$1,100.00
2 5'10" x 11'1" vehicle gates	@	\$4,000.00	=	\$8,000.00
2 6'2" x 8'6" vehicle gates	@	\$3,500.00	=	\$7,000.00
55 LF of 3'3" fencing	@	\$45.00	=	\$2,475.00
		TOTAL	=	<u>\$18,575.00</u>

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Cullumber Entrance: Gate Operators

Category	080 Security	Quantity	4 operators
		Unit Cost	\$5,500.00
		% of Replacement	100.00%
		Current Cost	\$22,000.00
Placed In Service	01/2004	Future Cost	\$24,039.99
Useful Life	18		
Adjustment	+5	Assigned Reserves at FYB	\$19,130.43
Remaining Life	3	Monthly Member Contribution	\$110.19
Replacement Year	2027	Monthly Interest Contribution	\$14.40
		Total Monthly Contribution	\$124.59

These are swing gate operators that were replaced in 1/2004.

Manufacturer: Elite

Model #: CSW-200-UL

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Vaughn Entrance: Gates

Category	081 Vaughn Entrance	Quantity	1 total
		Unit Cost	\$13,100.00
		% of Replacement	100.00%
		Current Cost	\$13,100.00
Placed In Service	01/1999	Future Cost	\$20,409.37
Useful Life	40		
		Assigned Reserves at FYB	\$8,187.50
Remaining Life	15	Monthly Member Contribution	\$43.21
Replacement Year	2039	Monthly Interest Contribution	\$6.14
		Total Monthly Contribution	\$49.36

This component budgets to replace the following gates:

2 6'10" x 16'0" vehicle gates	@	\$6,550.00	=	\$13,100.00
		TOTAL	=	<u>\$13,100.00</u>

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Concrete Components (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/1999	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

We are not budgeting for repair or replacement of concrete components in this analysis. It is anticipated that any repairs/replacements required will be addressed immediately due to safety concerns. There should not be a need for complete replacement at a single point in time, and good maintenance practice won't allow the need for repairs to accumulate to a point of major expense. We recommend that a line item be set up in the annual operating budget to account for potential concrete repairs/replacements on an as needed basis. However, should the client wish to include budgeting for concrete components as a reserve expense, we will do so at their request (cost and useful life to be provided by client).

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Granite Replenishment

Category	100 Grounds	Quantity	1 total
		Unit Cost	\$23,500.00
		% of Replacement	100.00%
		Current Cost	\$23,500.00
Placed In Service	07/2017	Future Cost	\$25,679.08
Useful Life	10		
		Assigned Reserves at FYB	\$16,078.95
Remaining Life	3	Monthly Member Contribution	\$229.76
Replacement Year	2027	Monthly Interest Contribution	\$12.68
		Total Monthly Contribution	\$242.45

Brightview Landscape Services completed a project to replenish the common area granite landscape rock in mid-2017 for \$18,647.27. We are budgeting to replenish every 10 years. Cost has been adjusted to account for inflation.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Irrigation Controllers

Category	100 Grounds	Quantity	1 total
		Unit Cost	\$3,000.00
		% of Replacement	100.00%
		Current Cost	\$3,000.00
Placed In Service	06/2023	Future Cost	\$4,152.70
Useful Life	12		
		Assigned Reserves at FYB	\$151.08
Remaining Life	11	Monthly Member Contribution	\$23.08
Replacement Year	2035	Monthly Interest Contribution	\$0.21
		Total Monthly Contribution	\$23.29

This component will accumulate \$3,000 every 12 years to be used as needed for repair/replacement of the irrigation controllers. A new Smartline Weathermatic 48 zone controller was installed in 6/2023. An original Rain Bird ESP controller is located next to the Smartline controller. The controller that was previously located next to lot 34 has been removed.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Irrigation Pump System (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/1999	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

We have been advised by the Board that all expenses associated with the irrigation pump station are handled as needed using funds from the annual operating budget.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Irrigation System (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/1999	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

Irrigation systems are one of the most difficult items to budget for without specific information provided by an expert who is specifically familiar with the system inventory and system condition.

We have been advised by irrigation system experts that most system components (piping, sprinkler heads, valves, etc) have a useful life of 20+ years. However, budgeting for the replacement of an irrigation system requires evaluation of the present condition (to identify remaining useful life) and replacement cost - both of which call for expert evaluation, but fall outside the scope of a reserve study.

Therefore, we recommend that the Association board and/or management company have the system evaluated to determine the appropriate scope of work, projected replacement cost and remaining life, all of which are necessary, so that budgeting can be included in a revision or future update of this analysis.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Lighting (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/1999	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

We are not budgeting to replace any ground level landscape, monument or pathway lighting systems. Individual light fixtures are most often replaced as needed using operating funds due to frequent damage by pedestrians, landscape personnel, and/or weather conditions. Should complete replacement of the lighting system(s) be required, expert evaluation will be necessary to provide replacement cost information.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Monument Sign (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/1999	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

The monument sign is made up of solid steel letters that are mounted on a boulder and indicate "WHITEWING AT WIEHL ESTATES".

We are not budgeting to replace the solid steel letters making up this sign because they have an indefinite useful life and should last for the life of the community. Any required repairs and/or replacements should be handled as needed using funds from the operating budget.

Please note that should the Board wish to budget to replace these letters for aesthetic/remodeling purposes, we will do so at upon request in a revision or future update of this report.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Repair & Clean Out Drywells

Category	100 Grounds	Quantity	6 drywells
		Unit Cost	\$1,000.00
		% of Replacement	100.00%
		Current Cost	\$6,000.00
Placed In Service	01/2014	Future Cost	\$7,379.24
Useful Life	7		
		Assigned Reserves at FYB	\$6,000.00
Remaining Life	0	Monthly Member Contribution	\$72.97
Replacement Year	2024	Monthly Interest Contribution	\$0.31
		Total Monthly Contribution	\$73.28

This component includes a provision to clean out the drywells located in the community's common area water retention tracts.

Drywell systems should be inspected annually to determine how much debris has accumulated in the system and to develop a clean out schedule. Some drywell systems will require immediate repair of broken components and clean out, while others won't require maintenance for a number of years. On average, drywell systems require clean out every 5 - 7 years. A drywell should be cleaned out once 10% or more of the chamber is occupied. If maintained properly, drywells are designed to last as long as any other part of the community infrastructure.

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Street Light Lamposts

Category	100 Grounds	Quantity	1 total
		Unit Cost	\$6,565.00
		% of Replacement	100.00%
		Current Cost	\$6,565.00
Placed In Service	06/2023	Future Cost	\$13,345.29
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	24	Monthly Member Contribution	\$26.90
Replacement Year	2048	Monthly Interest Contribution	\$0.11
		Total Monthly Contribution	\$27.01

These are steel street light lamposts that were installed in 1/2023 by Phoenix Maintenance Solutions for \$6,565 (14 total).

Whitewing at Wiehl Estates
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds: Tree Trimming (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/1999	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

We have been advised by arborists that major tree trimming is usually required every 3 – 5 years and could be considered a reserve expense. However, the cost for a major tree trimming project depends on the size, type, maturity and number of trees at the community – all of which call for expert evaluation, but fall outside the scope of a reserve study.

Should the Board obtain a proposal and trimming schedule we will include budgeting for tree trimming in a revision or future update of this analysis at the Board's request.

Whitewing at Wiehl Estates
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
BEGINNING RESERVE BALANCE	\$294,473	\$85,309	\$115,468	\$146,850	\$122,171	\$154,141	\$188,921	\$225,095	\$149,508	\$185,952
Member Contribution	\$28,365	\$29,287	\$30,239	\$31,221	\$32,236	\$33,284	\$34,366	\$35,482	\$36,636	\$37,826
Interest Contribution	\$612	\$872	\$1,142	\$922	\$1,197	\$1,496	\$1,808	\$1,141	\$1,455	\$1,796
Expenditures (detailed below)	\$238,141	\$0	\$0	\$56,822	\$1,463	\$0	\$0	\$112,210	\$1,647	\$0
ENDING RESERVE BALANCE	\$85,309	\$115,468	\$146,850	\$122,171	\$154,141	\$188,921	\$225,095	\$149,508	\$185,952	\$225,574
Asphalt: Patching/Repairs/Replacement										
Asphalt: HA5 High Density Mineral Bond	\$58,195							\$71,573		
Asphalt: Rubberized Chip Seal	\$172,646									
Paint: Common Area Walls								\$25,906		
Paint: Wrought Iron Components	\$1,300				\$1,463				\$1,647	
Walls: Common Areas (Repair)								\$7,352		
Cullumber Entrance: Access Phone				\$7,103						
Cullumber Entrance: Gates										
Cullumber Entrance: Gate Operators				\$24,040						
Vaughn Entrance: Gates										
Grounds: Concrete Components (Unfunded)										
Grounds: Granite Replenishment				\$25,679						
Grounds: Irrigation Controllers										
Grounds: Irrigation Pump System (Unfunded)										
Grounds: Irrigation System (Unfunded)										
Grounds: Lighting (Unfunded)										
Grounds: Monument Sign (Unfunded)										
Grounds: Repair & Clean Out Drywells	\$6,000							\$7,379		
Grounds: Street Light Lamposts										
Grounds: Tree Trimming (Unfunded)										

Whitewing at Wiehl Estates
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
BEGINNING RESERVE BALANCE	\$225,574	\$266,780	\$305,436	\$348,069	\$359,491	\$232,488	\$230,771	\$278,215	\$329,726	\$383,287
Member Contribution	\$39,056	\$40,325	\$41,635	\$42,989	\$44,386	\$45,828	\$47,318	\$48,856	\$50,443	\$52,083
Interest Contribution	\$2,151	\$2,484	\$2,851	\$2,944	\$1,825	\$1,803	\$2,212	\$2,656	\$3,117	\$3,597
Expenditures (detailed below)	\$0	\$4,153	\$1,853	\$34,511	\$173,214	\$49,349	\$2,086	\$0	\$0	\$0
ENDING RESERVE BALANCE	\$266,780	\$305,436	\$348,069	\$359,491	\$232,488	\$230,771	\$278,215	\$329,726	\$383,287	\$438,966
Asphalt: Patching/Repairs/Replacement					\$35,210					
Asphalt: HA5 High Density Mineral Bond					\$88,025					
Asphalt: Rubberized Chip Seal										
Paint: Common Area Walls					\$31,861					
Paint: Wrought Iron Components			\$1,853				\$2,086			
Walls: Common Areas (Repair)					\$9,042					
Cullumber Entrance: Access Phone										
Cullumber Entrance: Gates						\$28,939				
Cullumber Entrance: Gate Operators										
Vaughn Entrance: Gates						\$20,409				
Grounds: Concrete Components (Unfunded)										
Grounds: Granite Replenishment				\$34,511						
Grounds: Irrigation Controllers		\$4,153								
Grounds: Irrigation Pump System (Unfunded)										
Grounds: Irrigation System (Unfunded)										
Grounds: Lighting (Unfunded)										
Grounds: Monument Sign (Unfunded)										
Grounds: Repair & Clean Out Drywells					\$9,076					
Grounds: Street Light Lamposts										
Grounds: Tree Trimming (Unfunded)										

Whitewing at Wiehl Estates
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
BEGINNING RESERVE BALANCE	\$438,966	\$494,469	\$329,872	\$390,346	\$400,463	\$449,233	\$516,558	\$586,537	\$659,261	\$467,504
Member Contribution	\$53,775	\$55,523	\$57,328	\$59,191	\$61,114	\$63,101	\$65,151	\$67,269	\$69,455	\$71,712
Interest Contribution	\$4,075	\$2,625	\$3,146	\$3,226	\$3,644	\$4,224	\$4,828	\$5,454	\$3,765	\$4,421
Expenditures (detailed below)	\$2,348	\$222,746	\$0	\$52,300	\$15,988	\$0	\$0	\$0	\$264,976	\$0
ENDING RESERVE BALANCE	\$494,469	\$329,872	\$390,346	\$400,463	\$449,233	\$516,558	\$586,537	\$659,261	\$467,504	\$543,637
Asphalt: Patching/Repairs/Replacement									\$53,259	
Asphalt: HA5 High Density Mineral Bond		\$108,260							\$133,146	
Asphalt: Rubberized Chip Seal										
Paint: Common Area Walls		\$39,186							\$48,193	
Paint: Wrought Iron Components	\$2,348				\$2,643				\$2,974	
Walls: Common Areas (Repair)		\$11,120							\$13,676	
Cullumber Entrance: Access Phone		\$12,092								
Cullumber Entrance: Gates										
Cullumber Entrance: Gate Operators		\$40,926								
Vaughn Entrance: Gates										
Grounds: Concrete Components (Unfunded)										
Grounds: Granite Replenishment				\$46,379						
Grounds: Irrigation Controllers				\$5,921						
Grounds: Irrigation Pump System (Unfunded)										
Grounds: Irrigation System (Unfunded)										
Grounds: Lighting (Unfunded)										
Grounds: Monument Sign (Unfunded)										
Grounds: Repair & Clean Out Drywells		\$11,162							\$13,728	
Grounds: Street Light Lamposts					\$13,345					
Grounds: Tree Trimming (Unfunded)										

Whitewing at Wiehl Estates

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