

RESERVE EXPENDITURES

**The Windings of Willow Ridge
Townhome Association**
Willow Springs, Illinois

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit Cost, \$	Percentage Ownership	Costs, \$	
						Useful	Remaining			Per Phase (2023)	Total (2023)
<u>Exterior Building Elements</u>											
1.101	1	1	Allowance	Balconies and Decks, Wood, Paint Finishes (5 Buildings)	2026	to 5	3	14,000.00	100.0%	14,000	14,000
1.102	1	1	Allowance	Balconies and Decks, Wood, Paint Finishes (7 Buildings)	2027	to 5	4	19,600.00	100.0%	19,600	19,600
1.103	1	1	Allowance	Balconies and Decks, Wood, Paint Finishes (11 Buildings)	2023	to 5	0	30,750.00	100.0%	30,750	30,750
1.240	19,000	9,500	Linear Feet	Gutters and Downspouts, Aluminum, Phased	2038	15 to 20	15 to 16	12.00	100.0%	114,000	228,000
1.260	414	414	Each	Light Fixtures (Estimate Provided by Management)	2024	to 25	1	50.00	100.0%	20,700	20,700
1.280	2,010	1,005	Squares	Roofs, Asphalt Shingles, Phased	2038	15 to 20	15 to 16	545.00	100.0%	547,725	1,095,450
1.820	78,250	15,650	Square Feet	Walls, Masonry, Inspections and Repairs, Phased	2024	10 to 15	1 to 13	0.60	100.0%	9,390	46,950
1.865	1	1	Allowance	Walls, Siding, Wood, Paint Finishes (5 Buildings; Incl. Partial Repl.)	2026	to 5	3	32,600.00	100.0%	32,600	32,600
1.866	1	1	Allowance	Walls, Siding, Wood, Paint Finishes (7 Buildings; Incl. Partial Repl.)	2027	to 5	4	45,640.00	100.0%	45,640	45,640
1.867	1	1	Allowance	Walls, Siding, Wood, Paint Finishes (11 Buildings; Incl. Partial Repl.)	2023	to 5	0	71,720.00	100.0%	71,720	71,720
<u>Property Site Elements</u>											
4.040	8,280	4,140	Square Yards	Asphalt Pavement, Streets, Mill and Overlay, Phased	2023	15 to 20	0 to 1	19.75	100.0%	81,765	163,530
4.045	8,280	4,140	Square Yards	Asphalt Pavement, Streets, Total Replacement, Phased	2043	15 to 20	20 to 21	42.00	100.0%	173,880	347,760
4.046	8,010	2,670	Square Yards	Asphalt Pavement, Driveways, Total Replacement, Phased	2038	15 to 20	15 to 17	42.00	100.0%	112,140	336,420
4.080	5,380	2,690	Square Yards	Asphalt Pavement, Walking Paths, Total Replacement, Phased (Shared)	2028	15 to 20	5 to 6	36.00	77.7%	75,245	150,489
4.100	26	13	Each	Catch Basins, Inspections and Capital Repairs	2023	15 to 20	0 to 1	975.00	100.0%	12,675	25,350
4.110	5,500	415	Linear Feet	Concrete Curbs and Gutters, Partial	2023	to 65	0 to 30+	46.50	100.0%	19,298	255,750
4.140	13,140	820	Square Feet	Concrete Sidewalks, Partial	2025	to 65	2 to 30+	15.00	100.0%	12,300	197,100
4.170	129	5	Each	Concrete Stoops, Partial	2030	to 65	7 to 30+	2,000.00	100.0%	10,000	258,000
4.410	1	1	Each	Irrigation System, Pump (Incl. Enclosure, Filtration) (Shared)	2026	to 25	3	25,000.00	95.0%	23,750	23,750
4.420	40	40	Zones	Irrigation System, Replacement (Shared)	2045	to 40+	22	3,750.00	95.0%	142,500	142,500
4.560	15	15	Each	Light Poles and Fixtures, Street, Phased (Shared)	2038	to 40	15	4,000.00	77.7%	46,620	46,620
4.600	12	12	Each	Mailbox Stations	2032	to 25	9	2,200.00	100.0%	26,400	26,400
4.700	1	1	Each	Pond, Aerator (Shared)	2026	10 to 15	3	10,000.00	77.7%	7,770	7,770
4.701	1	1	Each	Pond, Pump (Shared)	2026	10 to 15	3	8,500.00	95.0%	8,075	8,075
4.710	900	900	Linear Feet	Pond, Erosion Control, Proposed (Shared)	2026	n/a	3	45.00	77.7%	31,469	31,469
4.730	4,600	920	Square Yards	Pond, Sediment Removal, Partial (Incl. Erosion Control) (Shared)	2040	to 30	12	65.00	77.7%	46,465	232,323
4.745	675	675	Square Feet	Retaining Wall, Masonry (Shared)	2037	to 35	14	55.00	77.7%	28,846	28,846

Anticipated Expenditures, By Year (\$8,332,040 over 30 years)

Explanatory Notes:

- 1) **3.5%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2023** is Fiscal Year beginning January 1, 2023 and ending December 31, 2023.

Percentage of Future Expenditures	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
1.8%				15,522					18,435					21,895		
2.6%					22,491					26,713					31,726	
4.6%	30,750					36,521					43,376					51,517
4.7%																190,990
0.9%		21,424														
22.4%																917,630
1.9%		9,719			10,775			11,947			13,246			14,686		
4.2%				36,144					42,928					50,985		
6.1%					52,373					62,203					73,877	
10.7%	71,720					85,181					101,168					120,156
2.0%	123,517	39,940														
8.5%																
7.0%																187,874
6.5%						89,367	92,495									
0.9%	12,675	13,119														
2.1%	19,298	19,973						24,552					29,160			
1.5%			13,176					15,649					18,586			
1.1%								12,723					15,111			
1.1%				26,332												
3.6%																
0.9%																78,105
0.4%										35,980						
0.5%				8,615												13,017
0.5%				8,953												13,528
2.0%				34,890												52,721
1.0%																
0.6%															46,693	
	257,959	104,175	13,176	130,456	85,639	211,069	92,495	64,871	61,363	124,896	157,790	0	62,857	87,566	152,296	1,625,538

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
		26,005					30,886						36,682	
			37,681					44,753					53,153	
				61,186					72,670					86,309
197,674											50,631			
949,748														
16,282			18,052			20,015			22,191				24,603	
		60,554					71,919						85,418	
			87,743					104,211					123,770	
				142,708					169,492					201,303
					345,984	358,094								
194,449	201,255								177,822	184,045				
				25,221	26,103									
				38,398	39,742									
	22,075					26,218						31,139		
	17,947					21,315						25,316		
													62,229	
						303,740								
												19,670		
												20,442		
												79,665		
83,389														
1,358,153	324,666	86,559	143,476	613,497	423,939	371,288	102,805	148,964	442,175	234,676	176,231	208,932	176,923	287,612

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS
The Windings of Willow Ridge
Townhome Association

	Individual Reserve Budgets & Cash Flows for the Next 30 Years																
Willow Springs, Illinois	FY2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
Reserves at Beginning of Year	(Note 1)	664,723	532,050	615,234	791,991	860,092	981,284	984,882	1,115,180	1,283,155	1,465,405	1,594,808	1,701,454	1,977,782	2,204,636	2,419,857	2,583,095
Total Recommended Reserve Contributions	(Note 2)	117,360	176,000	176,000	182,200	188,600	195,200	202,000	209,100	216,400	224,000	231,800	239,900	248,300	257,000	266,000	275,300
Estimated Interest Earned, During Year	(Note 3)	7,926	11,359	13,933	16,357	18,231	19,467	20,793	23,746	27,213	30,299	32,636	36,428	41,410	45,787	49,534	38,160
Anticipated Expenditures, By Year		(257,959)	(104,175)	(13,176)	(130,456)	(85,639)	(211,069)	(92,495)	(64,871)	(61,363)	(124,896)	(157,790)	0	(62,857)	(87,566)	(152,296)	(1,625,538)
Anticipated Reserves at Year End		\$532,050	\$615,234	\$791,991	\$860,092	\$981,284	\$984,882	\$1,115,180	\$1,283,155	\$1,465,405	\$1,594,808	\$1,701,454	\$1,977,782	\$2,204,636	\$2,419,857	\$2,583,095	\$1,271,017

(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	1,271,017	212,452	176,537	390,492	561,643	272,303	179,841	150,222	391,177	590,331	497,325	623,951	824,562	1,008,984	1,242,654	
Total Recommended Reserve Contributions	284,900	284,900	294,900	305,200	315,900	327,000	338,400	338,400	338,400	338,400	350,200	362,500	375,200	388,300	401,900	
Estimated Interest Earned, During Year	14,688	3,851	5,614	9,427	8,257	4,477	3,268	5,360	9,718	10,769	11,102	14,342	18,154	22,293	25,996	
Anticipated Expenditures, By Year	(1,358,153)	(324,666)	(86,559)	(143,476)	(613,497)	(423,939)	(371,288)	(102,805)	(148,964)	(442,175)	(234,676)	(176,231)	(208,932)	(176,923)	(287,612)	
Anticipated Reserves at Year End	\$212,452	\$176,537	\$390,492	\$561,643	\$272,303	\$179,841	\$150,222	\$391,177	\$590,331	\$497,325	\$623,951	\$824,562	\$1,008,984	\$1,242,654	\$1,382,938	
	(NOTE 5)														(NOTE 4)	

Explanatory Notes:

- 1) Year 2023 starting reserves are as of April 30, 2023; FY2023 starts January 1, 2023 and ends December 31, 2023.
- 2) Reserve Contributions for 2023 are the remaining budgeted 8 months; 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 age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).