

RESERVE EXPENDITURES

Fairlington Meadows

Arlington, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$		
						Useful	Remaining	Unit (2023)	Per Phase (2023)	Total (2023)
<u>Exterior Building Elements</u>										
1.180	27	3	Each	Doors, Entrance, Phased	2025	to 30	2 to 10	9,000.00	27,000	243,000
1.240	25,000	3,571	Linear Feet	Gutters and Downspouts, Aluminum, Partial	2035	20 to 25	12 to 30+	10.00	35,714	250,000
1.519	40	40	Squares	Roofs, Asbestos (Replace with Slate)	2025	to 45	2	6,470.00	258,800	258,800
1.521	1,200	50	Squares	Roofs, Slate, Replacement, Phased (Incl. Pool House) (2023 is Budgeted)	2023	60 to 80	0 to 23	5,470.00	273,500	6,564,000
1.820	256,500	128,250	Square Feet	Walls, Masonry, Inspections and Repairs, Phased	2029	8 to 12	6 to 11	1.50	192,375	384,750
1.905	1	1	Allowance	Walls, Trim, Paint Finishes	2024	4 to 6	1	180,000.00	180,000	180,000
<u>Interior Building Elements</u>										
2.200	670	670	Square Yards	Floor Coverings, Carpet	2024	8 to 12	1	71.00	47,570	47,570
2.560	108	108	Each	Light Fixtures (2023 is Budgeted)	2023	to 20	0	139.00	15,012	15,012
2.700	108	108	Each	Mailboxes	2052	to 35	29	150.00	16,200	16,200
2.800	26,500	26,500	Square Feet	Paint Finishes (2023 is Budgeted)	2023	8 to 12	0	1.80	47,700	47,700
<u>Building Services Elements</u>										
3.300	1	1	Allowance	Electrical System, Main Panels, Phased	2024	annually	1 to 7	20,000.00	20,000	20,000
3.560	1	1	Allowance	Life Safety System, Emergency Devices	2030	to 25	7	21,500.00	21,500	21,500
3.605	108	27	Units	Pipes, Domestic Water, Waste and Vent, Phased	2050	to 80+	27 to 30	7,500.00	202,500	810,000
<u>Property Site Elements</u>										
4.020	12,700	12,700	Square Yards	Asphalt Pavement, Crack Repair, Patch, Seal Coat, and Striping	2026	3 to 5	3	2.10	26,670	26,670
4.040	12,700	12,700	Square Yards	Asphalt Pavement, Mill and Overlay, Parking Areas (2023 is Budgeted)	2023	15 to 20	0	18.00	228,600	228,600
4.110	6,900	1,040	Linear Feet	Concrete Curbs and Gutters, Partial	2026	to 65	3 to 30+	36.00	37,440	248,400
4.140	44,300	2,220	Square Feet	Concrete Sidewalks, Partial	2026	to 65	3 to 30+	11.50	25,530	509,450
4.220	1,300	1,300	Linear Feet	Fence, Chain Link, (Incl. Fabric Windscreen)	2030	to 25	7	27.00	35,100	35,100
4.285	13,700	6,850	Linear Feet	Fences, Wood, Phased	2040	15 to 20	17 to 18	53.00	363,050	726,100
4.560	190	190	Each	Light Poles and Fixtures	2046	to 25	23	180.00	34,200	34,200
4.650	1	1	Allowance	Pipes, Subsurface Utilities	2043	to 85+	20	18,000.00	18,000	18,000
4.660	1	1	Allowance	Playground Equipment	2037	15 to 20	14	127,000.00	127,000	127,000
4.760	140	140	Square Feet	Retaining Walls, Timber	2040	to 25	17	65.00	9,100	9,100
4.830	1,300	1,300	Square Yards	Sport Courts, Tennis, Color Coat	2025	4 to 6	2	10.50	13,650	13,650
4.840	430	430	Linear Feet	Sport Courts, Tennis, Fence	2045	to 25	22	46.00	19,780	19,780
4.860	1,560	1,560	Square Yards	Sport Courts, Basketball and Tennis, Surface Replacement	2045	to 25	22	52.50	81,900	81,900
4.950	1	1	Allowance	Vehicle, Maintenance	2032	10 to 15	9	25,000.00	25,000	25,000
<u>Pool House Elements</u>										
5.070	1	1	Each	Air Handling and Condensing Units, Split System	2033	15 to 20	10	11,000.00	11,000	11,000
5.500	2	2	Each	Rest Rooms, Renovation	2046	to 25	23	14,000.00	28,000	28,000

Explanatory Notes:

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

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
1.3%			28,644	29,504	30,389	31,300	32,239	33,207	34,203	35,229	36,286				
1.4%													50,920		
1.2%			274,561												
44.0%	100,000	281,705		298,861	307,827	317,061	326,573	336,371	346,462	356,855	367,561	378,588	389,946	401,644	413,693
6.9%							229,706					266,292			
7.3%		185,400					214,929					249,162			
0.9%		48,997										65,848			
0.2%	14,985														
0.2%															
0.9%	45,279											66,028			
4.3%		20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878	27,685	28,515	29,371	30,252
0.1%								26,442							
8.2%															
1.7%				29,143			31,845			34,798			38,025		
2.8%	225,000														
0.5%				40,912											
1.1%				27,897					32,341					37,492	
0.2%								43,169							
5.3%															
0.3%															
0.1%															
2.2%															192,099
0.1%															
0.5%			14,481					16,788					19,462		
0.2%															
0.7%															
0.3%										32,619					
0.2%											14,783				
0.2%															

2023 to 2038

Years 2039 to 2053

15 2038	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
	57,311				64,504				72,600					81,712	
426,104	438,887	452,054	465,615	479,584	493,971	508,791	524,054	539,776	555,969	572,648					
	308,705					357,874						414,874			
	288,847					334,853						388,186			
						88,494									
					27,113										
														38,176	
						88,736									
31,159	32,094	33,057	34,049	35,070	36,122	37,206	38,322	39,472	40,656	41,876	43,132	44,426	45,759	47,131	48,545
												449,811	463,305	477,205	491,521
41,551		45,404							54,215			59,242			64,735
					412,877										
					67,621										
		43,463					50,386						58,411		
		600,066	618,068												
								67,497							
					32,510										308,262
	15,041														
	22,561											30,321			
							37,901								
							156,929								
						46,507									
												24,434			
								55,260							

RESERVE EXPENDITURES

Fairlington Meadows

Arlington, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$		
						Useful	Remaining	Unit (2023)	Per Phase (2023)	Total (2023)
<u>Pool Elements</u>										
6.200	5,120	5,120	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs	2025	8 to 12	2	2.00	10,240	10,240
6.250	1,500	1,500	Square Feet	Concrete Flatwork, Stamped	2052	to 35	29	18.50	27,750	27,750
6.300	3,760	3,760	Square Feet	Covers, Vinyl	2024	6 to 8	1	3.00	11,280	11,280
6.400	460	460	Linear Feet	Fences, Chain Link	2032	to 25	9	25.00	11,500	11,500
6.500	1	1	Allowance	Furniture	2034	to 12	11	48,000.00	48,000	48,000
6.600	2	1	Allowance	Mechanical Equipment, Phased	2027	to 15	4 to 11	14,500.00	14,500	29,000
6.800	3,440	3,440	Square Feet	Pool Finishes, Plaster, Tile and Coping	2032	8 to 12	9	9.00	30,960	30,960
6.870	1	1	Each	Shade Structure, Funbrella	2029	8 to 12	6	6,000.00	6,000	6,000
6.871	1	1	Each	Shade Structure, Pavilion	2031	10 to 15	8	9,500.00	9,500	9,500
6.900	3,440	3,440	Square Feet	Structures and Deck, Total Replacement	2039	to 65	16	170.00	584,800	584,800

Anticipated Expenditures, By Year (\$22,897,603 over 30 years)

Explanatory Notes:

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

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
0.2%			10,864										14,600		
0.3%															
0.3%		11,618								14,718					
0.1%										15,005					
0.7%												66,443			
0.4%				16,320								20,071			
0.4%										40,396					
0.1%							7,164								
0.2%									12,034						
4.1%															
	385,264	548,320	349,768	448,172	377,046	371,546	866,337	480,574	450,375	555,715	445,508	1,140,117	541,468	468,507	636,044

2023 to 2038

Years 2039 to 2053

15 2038	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
							19,621								
														65,395	
		18,644								23,618					
								94,732							
			24,685							30,360					
											62,624				
	9,628										12,940				
						17,158								22,387	
	938,432														
498,814	2,073,904	1,141,423	1,231,284	514,654	1,151,876	1,462,461	776,827	847,123	723,440	668,502	921,756	608,234	649,187	650,294	913,063

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS

Fairlington Meadows Arlington, Virginia		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
		FY2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reserves at Beginning of Year	(Note 1)	573,166	638,912	605,311	794,200	910,102	1,122,784	1,367,898	1,136,154	1,307,878	1,532,526	1,674,867	1,951,564	1,553,046	1,772,605	2,092,264	2,271,829
Total Recommended Reserve Contributions	(Note 2)	440,000	502,400	524,800	547,200	569,600	592,000	609,800	628,100	646,900	666,300	686,300	706,900	728,100	749,900	772,400	795,600
Estimated Interest Earned, During Year	(Note 3)	11,010	12,319	13,857	16,874	20,128	24,660	24,793	24,198	28,123	31,756	35,905	34,699	32,927	38,266	43,209	48,404
Anticipated Expenditures, By Year		(385,264)	(548,320)	(349,768)	(448,172)	(377,046)	(371,546)	(866,337)	(480,574)	(450,375)	(555,715)	(445,508)	(1,140,117)	(541,468)	(468,507)	(636,044)	(498,814)
Anticipated Reserves at Year End		\$638,912	\$605,311	\$794,200	\$910,102	\$1,122,784	\$1,367,898	\$1,136,154	\$1,307,878	\$1,532,526	\$1,674,867	\$1,951,564	\$1,553,046	\$1,772,605	\$2,092,264	\$2,271,829	\$2,617,019
Predicted Reserves based on 2023 funding level of: \$480,000		638,912	582,687	725,875	772,539	891,973	1,019,351	649,538	661,949	705,109	642,739	690,431	37,521	(23,811)	(12,679)		

(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		2,617,019	1,402,411	1,130,163	787,263	1,187,663	979,646	481,754	519,844	487,697	579,827	729,287	625,949	837,202	1,011,317	1,187,796
Total Recommended Reserve Contributions		819,500	844,100	869,400	895,500	922,400	950,100	805,000	805,000	805,000	805,000	805,000	805,000	805,000	805,000	805,000
Estimated Interest Earned, During Year		39,796	25,075	18,984	19,554	21,459	14,469	9,917	9,976	10,570	12,962	13,418	14,487	18,302	21,773	22,675
Anticipated Expenditures, By Year		(2,073,904)	(1,141,423)	(1,231,284)	(514,654)	(1,151,876)	(1,462,461)	(776,827)	(847,123)	(723,440)	(668,502)	(921,756)	(608,234)	(649,187)	(650,294)	(913,063)
Anticipated Reserves at Year End		\$1,402,411	\$1,130,163	\$787,263	\$1,187,663	\$979,646	\$481,754	\$519,844	\$487,697	\$579,827	\$729,287	\$625,949	\$837,202	\$1,011,317	\$1,187,796	\$1,102,408
							(NOTE 5)									(NOTE 4)

Explanatory Notes:

- 1) Year 2023 starting reserves are as of January 31, 2023; FY2023 starts January 1, 2023 and ends December 31, 2023.
- 2) Reserve Contributions for 2023 are the remaining budgeted 11 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 Year (reserve balance at critical point).