

## RESERVE FUNDING PLAN

**CASH FLOW ANALYSIS**  
**The Meadows at Dahlgren**  
**Homeowners' Association, Inc.**

Individual Reserve Budgets & Cash Flows for the Next 30 Years

Dahlgren, Virginia	FY2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Reserves at Beginning of Year (Note 1)	325,000	360,000	181,197	162,655	182,641	69,711	105,481	202,529	111,703	172,942	266,051	154,787	243,624	332,397	166,144	258,003
<b>Total Recommended Reserve Contributions (Note 2)</b>	<b>35,000</b>	<b>65,200</b>	<b>95,400</b>	<b>125,600</b>	<b>155,800</b>	<b>155,800</b>	<b>155,800</b>	<b>155,800</b>	<b>155,800</b>	<b>155,800</b>	<b>155,800</b>	<b>155,800</b>	<b>155,800</b>	<b>160,200</b>	<b>164,700</b>	<b>169,300</b>
Plus Estimated Interest Earned, During Year (Note 3)	0	5,888	3,741	3,757	2,746	1,906	3,351	3,419	3,097	4,776	4,579	4,335	6,267	5,424	4,615	6,662
Less Anticipated Expenditures, By Year	0	(249,891)	(117,683)	(109,371)	(271,476)	(121,936)	(62,103)	(250,045)	(97,658)	(67,467)	(271,643)	(71,298)	(73,294)	(331,877)	(77,456)	(79,625)
<b>Anticipated Reserves at Year End</b>	<b><u>\$360,000</u></b>	<b><u>\$181,197</u></b>	<b><u>\$162,655</u></b>	<b><u>\$182,641</u></b>	<b><u>\$69,711</u></b>	<b><u>\$105,481</u></b>	<b><u>\$202,529</u></b>	<b><u>\$111,703</u></b>	<b><u>\$172,942</u></b>	<b><u>\$266,051</u></b>	<b><u>\$154,787</u></b>	<b><u>\$243,624</u></b>	<b><u>\$332,397</u></b>	<b><u>\$166,144</u></b>	<b><u>\$258,003</u></b>	<b><u>\$354,340</u></b>
Predicted Reserves based on 2020 funding level of: \$35,000	360,000	150,665	70,387	(3,254)	(242,403)	(NOTE 5)										

(continued)

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

	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Reserves at Beginning of Year	354,340	209,367	309,769	372,373	214,572	323,310	437,312	271,960	298,551	421,191	232,272	360,028	494,011	177,476	314,624
<b>Total Recommended Reserve Contributions</b>	<b>174,000</b>	<b>178,900</b>	<b>183,900</b>	<b>189,000</b>	<b>194,300</b>	<b>199,700</b>	<b>205,300</b>	<b>211,000</b>	<b>216,900</b>	<b>223,000</b>	<b>229,200</b>	<b>235,600</b>	<b>242,200</b>	<b>249,000</b>	<b>256,000</b>
Plus Estimated Interest Earned, During Year	6,133	5,648	7,422	6,386	5,852	8,276	7,717	6,207	7,831	7,110	6,444	9,292	7,306	5,354	8,095
Less Anticipated Expenditures, By Year	(325,106)	(84,146)	(128,718)	(353,187)	(91,414)	(93,974)	(378,369)	(190,616)	(102,091)	(419,029)	(107,888)	(110,909)	(566,041)	(117,206)	(149,339)
<b>Anticipated Reserves at Year End</b>	<b><u>\$209,367</u></b>	<b><u>\$309,769</u></b>	<b><u>\$372,373</u></b>	<b><u>\$214,572</u></b>	<b><u>\$323,310</u></b>	<b><u>\$437,312</u></b>	<b><u>\$271,960</u></b>	<b><u>\$298,551</u></b>	<b><u>\$421,191</u></b>	<b><u>\$232,272</u></b>	<b><u>\$360,028</u></b>	<b><u>\$494,011</u></b>	<b><u>\$177,476</u></b>	<b><u>\$314,624</u></b>	<b><u>\$429,380</u></b>
													(NOTE 5)		(NOTE 4)

**Explanatory Notes:**

- 1) Year 2020 starting reserves are as of January 1, 2020; FY2020 starts January 1, 2020 and ends December 31, 2020.
- 2) The Association did not budget for reserve contributions in 2020; 2021 is the first year of recommended contributions.
- 3) 2.2% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2050 ending reserves consider the need to fund for total replacement of the asphalt pavement shortly after 2050, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).