

WMA 10-YEAR RESERVE NEEDS PROJECTIONS

Project	Projected Cost	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Reserve Minimum to cover unexpected items	\$ 100,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Contingency	\$ - 0										
Extierior South Walls / Windows Renovation **	\$ 425,000					\$ 425,000					
Stairways to buildings Maintenance	\$ 10,000						\$ 10,000				
Garages Painting	\$ 6,000		\$ 6,000								
Elevator	\$ 35,000							\$ 35,000			
Tree removal	\$ 3,250	\$ 750					\$ 2,500				
Deck Surface Replacement	\$ 20,000									\$ 20,000	
Garage Doors	\$ 15,000							\$ 15,000			
Clubhouse Furniture - Restrooms	\$ 12,000	\$ 12,000									
Clubhouse Spa tub - Sauna - Steam Room	\$ 20,500			\$ 2,500				\$ 18,000			
Tile Replacement (Building Entries and clubhouse)	\$ 30,000								\$ 30,000		
Patch & Seal asphalt	\$ 95,000					\$ 95,000					
Carpet common area	\$ 65,000									\$ 65,000	
Common Limited Locks	\$ 4,800			\$ 4,800							
Paint-interior common area	\$ 20,000		\$ 20,000								
Paint exterior	\$ 52,000						\$ 52,000				
Roof replacement	\$ 250,000					\$ 250,000					
TOTAL	\$ 1,163,550	\$ 22,750	\$ 36,000	\$ 17,300	\$ 10,000	\$ 780,000	\$ 74,500	\$ 78,000	\$ 40,000	\$ 95,000	\$ 10,000
WMA Beg of Yr Reserve Balance 2019		\$ 69,898	\$ 67,147	\$ 56,647	\$ 64,847	\$ 830,847	\$ 76,347	\$ 47,347	\$ 14,847	\$ 20,347	
WMA Annual Reserve Dues Collection		\$ 19,999	\$ 25,500	\$ 25,500	\$ 25,500	\$ 25,500	\$ 45,500	\$ 45,500	\$ 45,500	\$ 45,500	\$ 45,500
WMA Special Assessment Collection		\$ -	\$ -	\$ -	\$ 750,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WMA Annual Reserve Expenditures		\$ 22,750	\$ 36,000	\$ 17,300	\$ 10,000	\$ 780,000	\$ 74,500	\$ 78,000	\$ 40,000	\$ 95,000	\$ 10,000
WMA End of Yr Reserve Balance		\$ 67,147	\$ 56,647	\$ 64,847	\$ 830,847	\$ 76,347	\$ 47,347	\$ 14,847	\$ 20,347		
WMA DUES PROJECTIONS (OPERATING AND RESERVES)											
WMA Operating Expenses (Annual % Increases)	2%	\$ 178,057	\$ 181,618	\$ 185,251	\$ 188,956	\$ 192,735	\$ 196,589	\$ 200,521	\$ 204,532	\$ 208,622	\$ 212,795
WMA Annual Reserve Dues		\$ 19,999	\$ 25,500	\$ 25,500	\$ 25,500	\$ 25,500	\$ 45,500	\$ 45,500	\$ 45,500	\$ 45,500	\$ 45,500
WMA Special Assessments		\$ -	\$ -	\$ -	\$ 750,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WMA Total Annual Collections		\$ 198,056	\$ 207,118	\$ 210,751	\$ 964,956	\$ 218,235	\$ 242,089	\$ 246,021	\$ 250,032		\$ 258,295
WMA Per Unit Avg Revenue Collections (24 Units)		\$ 8,252	\$ 8,630	\$ 8,781	\$ 40,206	\$ 9,093	\$ 10,087	\$ 10,251	\$ 10,418		\$ 10,762
WMA Per Unit Avg Monthly Rev Collections (24 Units)		\$ 688	\$ 719	\$ 732	\$ 3,351	\$ 758	\$ 841	\$ 854	\$ 868		\$ 897
WMA Per Unit Avg Special Assess Collection (24 Units)		\$ -	\$ -	\$ -	\$ 31,271	\$ -	\$ -	\$ -	\$ -		\$ -
Average percentage increase			4.58%	1.75%	357.87%	-77.38%	10.93%	1.62%	1.63%		

WMI 10-YEAR RESERVE NEEDS PROJECTIONS

Project	Projected Cost	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Furnishing Replacements as needed	\$ 15,000	\$ 5,000		\$ 5,000			\$ 5,000				
Lenen Replacment	\$ - 0										
Contingency	\$ - 0										
Bathroom Remodeling - two units each year	\$ 40,000				\$ 20,000	\$ 20,000					
Mattress (4 -king, 2 -twin, 3 -murphy)	\$ 8,000		\$ 4,000				\$ 4,000				
Tile in entry way replace	\$ 4,800					\$ 2,400		\$ 2,400			
Kitchen tile floor replace	\$ 14,400					\$ 7,200		\$ 7,200			
Kitchen Cabinet door pulls	\$ 6,000					\$ 3,000		\$ 3,000			
Kitchen Sinks, Fixtures and Garbage disposals	\$ 16,000					\$ 8,000		\$ 8,000			
Kitchen Appl (Refrig, dishwasher, Microwave, stove)	\$ 30,000					\$ 15,000		\$ 15,000			
Kitchen Counter Replacement - all units	\$ 24,000					\$ 12,000		\$ 12,000			
Painting interiors	\$ 28,000			\$ 14,000						\$ 14,000	
Carpet Replacement	\$ 62,000			\$ 31,000						\$ 31,000	
Special Assessment WMA	\$ 108,333				\$ 108,333						
TOTAL	\$ 356,533	\$ 5,000	\$ 4,000	\$ 50,000	\$ 128,333	\$ 67,600	\$ 9,000	\$ 47,600	\$ - 0	\$ 45,000	\$ - 0
WMI Beg of Yr Reserve Balance 2019		\$ 122,464	\$ 136,214	\$ 150,864	\$ 119,514	\$ 9,831	\$ (37,769)	\$ (26,769)	\$ (54,369)	\$ (34,369)	\$ (59,369)
WMI Annual Reserve Dues Collection		\$ 18,650	\$ 18,650	\$ 18,650	\$ 18,650	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
WMI Special Assessment Collection			\$ -					\$ -	\$ -	\$ -	\$ 40,000
WMI Annual Reserve Expenditures		\$ 5,000	\$ 4,000	\$ 50,000	\$ 128,333	\$ 67,600	\$ 9,000	\$ 47,600	\$ -	\$ 45,000	\$ -
WMI Interest income		\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
WMI End of Yr Reserve Balance		\$ 136,214	\$ 150,864	\$ 119,514	\$ 9,831	\$ (37,769)	\$ (26,769)	\$ (54,369)	\$ (34,369)	\$ (59,369)	\$ 631
WMI DUES PROJECTIONS (OPERATING AND RESERVES)											
WMI Internal Operating Exp (Annual % Increases)	2%	\$ 193,816	\$ 197,692	\$ 201,646	\$ 205,679	\$ 209,793	\$ 213,989	\$ 218,268	\$ 222,634	\$ 227,086	\$ 231,628
WMI Share of WMA Operating Expenses		\$ 44,514	\$ 45,405	\$ 46,313	\$ 47,239	\$ 48,184	\$ 49,147	\$ 50,130	\$ 51,133	\$ 52,156	\$ 53,199
WMI Internal Annual Reserve Dues		\$ 18,650	\$ 18,650	\$ 18,650	\$ 18,650	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
WMI Share of WMA Annual Reserve Dues		\$ 5,000	\$ 6,375	\$ 6,375	\$ 6,375	\$ 6,375	\$ 11,375	\$ 11,375	\$ 11,375	\$ 11,375	\$ 11,375
WMI Share of WMA Special Assessments		\$ -	\$ -	\$ -	\$ 187,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Collections		\$ 261,980	\$ 268,122	\$ 272,984	\$ 465,568	\$ 284,351	\$ 294,511	\$ 299,774	\$ 305,142		\$ 316,202
WMI Per Unit Avg Annual Collections (4 Units)		\$ 43,663	\$ 44,687	\$ 45,497	\$ 77,595	\$ 47,392	\$ 49,085	\$ 49,962	\$ 50,857		\$ 52,700
WMI Per Unit Avg Weekly Coll (50 Weeks per Unit)		\$ 873	\$ 894	\$ 910	\$ 1,552	\$ 948	\$ 982	\$ 999	\$ 1,017		\$ 1,054
Average percentage increase			2.34%	1.81%	70.55%	-38.92%	3.57%	1.79%	1.79%		
Minimum WMI Reserve at 3 mo Op Budget		\$ 60,833	\$ 62,368	\$ 63,583	\$ 64,823	\$ 66,088	\$ 68,628	\$ 69,943	\$ 71,285	\$ 72,654	\$ 74,050
Minimum WMI Operating Cash Res (1 mo Op Expense)		\$ 19,861	\$ 20,258	\$ 20,663	\$ 21,076	\$ 21,498	\$ 21,928	\$ 22,367	\$ 22,814	\$ 23,270	\$ 23,736
CASH RESERVE REQUIRMENTS FOR WMI. ONE MONTH OP EXPENSES FOR WMI OPERATING ACCOUNT AND 2 MONTHS OP EXPENSE FOR RESERVE ACCOUNT											