

# RESERVE FUNDING PLAN

**CASH FLOW ANALYSIS**  
**Thornhill**  
**Community Association, Inc.**  
 Charlotte, North Carolina

		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
		FY2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Reserves at Beginning of Year (Note 1)	48,311	59,034	48,719	51,284	53,048	27,368	74,142	128,563	138,997	96,262	54,975	79,319	138,776	147,038	191,175	121,613
	<b>Total Recommended Reserve Contributions (Note 2)</b>	<b>30,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>
Plus	Estimated Interest Earned, During Year (Note 3)	284	782	921	1,061	1,168	1,276	1,921	2,328	2,094	1,524	1,414	1,957	2,231	2,413	2,223	2,147
Less	Anticipated Expenditures, By Year	(42,400)	(71,097)	(58,356)	(59,297)	(86,848)	(14,502)	(7,500)	(51,894)	(104,829)	(102,811)	(37,070)	(7,500)	(58,969)	(23,276)	(136,785)	(7,500)
	<b>Anticipated Reserves at Year End</b>	<b>\$36,195</b>	<b>\$48,719</b>	<b>\$51,284</b>	<b>\$53,048</b>	<b>\$27,368</b>	<b>\$74,142</b>	<b>\$128,563</b>	<b>\$138,997</b>	<b>\$96,262</b>	<b>\$54,975</b>	<b>\$79,319</b>	<b>\$138,776</b>	<b>\$147,038</b>	<b>\$191,175</b>	<b>\$121,613</b>	<b>\$181,260</b>

(continued)

		Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
		2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
	Reserves at Beginning of Year	181,260	134,782	176,210	162,747	201,899	135,354	177,675	81,633	136,612	14,278	68,149	95,267	159,861	167,830	155,981
	<b>Total Recommended Reserve Contributions</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>
Plus	Estimated Interest Earned, During Year	2,237	2,218	2,431	2,608	2,408	2,241	1,888	1,633	1,215	802	1,406	2,094	2,668	2,743	3,152
Less	Anticipated Expenditures, By Year	(113,715)	(25,790)	(80,894)	(33,456)	(138,953)	(29,920)	(167,930)	(16,654)	(193,549)	(16,931)	(44,288)	(7,500)	(64,699)	(84,592)	(17,347)
	<b>Anticipated Reserves at Year End</b>	<b>\$134,782</b>	<b>\$176,210</b>	<b>\$162,747</b>	<b>\$201,899</b>	<b>\$135,354</b>	<b>\$177,675</b>	<b>\$81,633</b>	<b>\$136,612</b>	<b>\$14,278</b>	<b>\$68,149</b>	<b>\$95,267</b>	<b>\$159,861</b>	<b>\$167,830</b>	<b>\$155,981</b>	<b>\$211,786</b>
										(NOTE 5)						(NOTE 4)

**Explanatory Notes:**

- 1) Year 2016 starting reserves are as of July 19, 2016; FY2016 starts January 1, 2016 and ends December 31, 2016.
- 2) Reserve Contributions for 2016 are the remaining budgeted 2 quarters; 2017 is the first year of recommended contributions.
- 3) 1.35% is the estimated annual rate of return on invested reserves; 2016 is a partial year of interest earned.
- 4) Accumulated year 2046 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

comprises  
 Expenditures