

ENGINEERS

ARCHITECTS

RESERVE
SPECIALISTS

(800) 839-7740
www.thefalcongroup.us

T H E
FALCON
G R O U P

4 Neshaminy Interplex, Suite 103
Trevose, PA 19053

1853 William Penn Way, Suite 3
Lancaster, PA 17605

1150 First Avenue, Suite 930
King of Prussia, PA 19406

January 24, 2024

Westwood Village Community Association, Inc.
c/o Mr. Bob Wineland
Nateric Studios
2 Crain Circle
Lemoyne, PA 17025

VIA EMAIL (winelabl@yahoo.com & wvca_webmaster@yahoo.com) ONLY

RE: Westwood Village Community Association, Inc. - Capital Reserve Replacement Funding Analysis
Y:\Clients\Falcon2023\23-0747\001_2023 Reserve\L240124 - Reserve Cover Letter.Docx

Dear Mr. Wineland:

Attached please find an electronic copy of the Capital Reserve Replacement Funding Analysis for the Westwood Village Community Association, Inc. Three (3) bound copies and one (1) unbound copy of the report are available by request only.

Please note that modifications were made to the initial year funding requirements in the Cash Flow Projection Tables for both the 5% and 10% Threshold Funding Scenarios in order to prevent an overfunded condition in future years (see Projection Tables Page C-14, 'Projected Contribution' column, and Graph, Page C-15).

It is important to note that the reserve analysis is a guide to be used as a budgetary tool for the Association to put adequate monies aside for future major capital replacements. Minor replacements or expenses are typically handled through the annual operating budget and as such are not included in this analysis. The analysis is not meant to be an exact schedule of timeframes or costs for these replacements, but as a budgetary tool and as such it is recommended that the study be revisited every two (2) to three (3) years to update the schedule based upon changes in conditions, the construction industry, prices, return on invested monies and/or to incorporate major projects or expenses that have taken place.

Any major replacement project should be performed using proper designs, methods and materials to allow for a proper end product.

We recommend that the Association review the attached analysis with their accounting professionals in order to ensure that a proper funding plan is established.



We wish to thank you for your timely assistance and cooperation in providing us with the information needed for our analysis. If you have any questions regarding the funding analysis at this time, please do not hesitate to contact us, or respond by emailing the undersigned directly at ADionne@falconengineering.com.

Very truly yours,

Andrew Dionne

Andrew Dionne, R.S.
Director of Professional Services

AD/nlg

Enclosure