

From the 2024 budget

Monthly fees ----->>

Monthly fees ----->>

Interest Income

Capital Expenditures

Facilities

Annual Painting

Further, even if the

Deck Repairs and Upgrades

and the following:

Sidewalk and Cement Repairs

Replace Post and Front Porch Lights

Replacement of post I

Rebuild chimney case

Replace well pump motor/pumphead

Replace pressure tanks bldgs 3,4 & 5

Replace water pump bldg 8

Major overhaul Iron Curtain

Repave building driveways

Subtotal Facilities

Proposed siding baseboard trim

Roof Replacement (2 buildings in 2024)

Total Facilities

Develop a Wildflower Area Near Harbor 3

Harbor 2 & 3 Pier Repairs

Deadline:

General repairs

Total Reserve Fund Expenditures

Net Cash Flow

Reserve Cash - Beginning of Year

Reserve Cash - End of Year

TOTAL CASH (Operating + Reserve)

2024 Budget	2025 budget planned	2026 budget planned	2027 budget planned	2028 budget planned	2029 Budget Planned	2030 budget planned	2031 budget planned	2032 budget planned	2033 budget planned	Comments
510	530	550	570	590	610	630	650	670	690	see flagged notes: % of fees applies range from 20 to 30% \$2,600/for '23, \$3,000 for '24 thru '27
62,424	47,573	53,856	48,838	48,144	74,664	77,112	63,648	57,406	56,304	
102,000	102,000	102,000	102,000							
164,424	149,573	155,856	150,838	48,144	74,664	77,112	63,648	57,406	56,304	
4% inflation ----->4% inflation ---->										
6,000	6,240	6,490	6,749	7,019	7,300	7,592	7,896	8,211	8,540	Deck repair/upgrade bldgs 1-6 in 2024; bldg 7 & 8 est at \$9,000 in 2025
8,000	8,320	8,653	8,999	9,359	9,733	10,123	10,527	10,949	11,386	
18,750	9,000	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	
4,000	4,160	4,326	4,499	4,679	4,867	5,061	5,264	5,474	5,693	Reduced concrete work
-					-					
16,500	-	-	-	-		-	-	-	-	
6,100	6,300	6,500	6,700	6,900	7,100					
				3,150						
		5,000					4,000			
	4,000						6,000			
	7,500					8,000				bldg 5 in 2025; unknown in 2030
59,350	45,520	26,969	27,988	29,039	30,125	31,946	24,903	25,900	26,936	
9,200	9,568	9,951	10,349							As recommended by RCL engineering. May be incorporated into contractors scope.
134,000	140,000	145,600	174,600							
Roof replacement cost based upon estimated from 2022, and excluding gutter screens. Totals increased by 4% for inflation annually for 2025, 2026, 2027. Does not include a contingency for unknowns										
202,550	195,088	182,520	212,936	29,039	30,125	31,946	24,903	25,900	26,936	
-										
5,000	2,000					100,000				Have estimate from B&L Welding Services
										Hydraulic dredging in 2029 harbor # 3
										Harbor 3 pier repairs done in 2023 instead of 2024
207,550	197,088	184,520	214,936	31,039	35,125	133,946	26,903	27,900	28,936	
(43,126)	(47,515)	(28,664)	(64,099)	17,105	39,539	(56,834)	36,745	29,506	27,368	
229,217	186,091	138,576	109,912	45,814	62,919	102,458	45,624	82,369	111,875	Estimate cash beginning of 2024
186,091	138,576	109,912	45,814	62,919	102,458	45,624	82,369	111,875	139,243	
204,848	166,568	139,246	84,245	110,180	151,898	76,613	106,674	133,610	156,959	

Option # 1 - Annual contract, 20% down, annual price increases

Monthly fees ----->>

Interest Income

Capital Expenditures

Annual Painting

Subtotal Facilities

Roof replacement total

Total Facilities

Develop a Wildflower Area Near Harbor 3

Harbor 2 & 3 Pier Repairs

Harbour 2
 2011

Dredging

General repairs

Total Reserve Fund Expenditures

Net Cash Flow

Reserve Cash - Beginning of Year

Reserve Cash - End of Year

TOTAL CASH (Operating + Reserve)

2024 Budget	2025 budget planned	2026 budget planned	2027 budget planned	2028 budget planned	2029 Budget Planned	2030 budget planned	2031 budget planned	2032 budget planned	2033 budget planned	Comments
510	530	550	570	590	610	630	650	670	690	see flagged notes: % of fees applies range from 20 to 30% \$2,600/for '23, \$3,000 for '24 thru '27
62,424	47,573	53,856	48,838	48,144	74,664	77,112	63,648	57,406	56,304	
102,000	102,000	102,000	102,000							
164,424	149,573	155,856	150,838	48,144	74,664	77,112	63,648	57,406	56,304	
4% inflation ---->				4% inflation ---->						
6,000	6,240	6,490	6,749	7,019	7,300	7,592	7,896	8,211	8,540	Deck repair/upgrade bldgs 1-6 in 2024; bldg 7 & 8 est at \$9,000 in 2025 Reduced concrete work
8,000	8,320	8,653	8,999	9,359	9,733	10,123	10,527	10,949	11,386	
18,750	9,000	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	
4,000	4,160	4,326	4,499	4,679	4,867	5,061	5,264	5,474	5,693	
-				-	-					
16,500	-	-	-	-		-	-	-	-	
6,100	6,300	6,500	6,700	6,900	7,100					
				3,150						
		5,000					4,000			
	4,000						6,000			
	7,500					8,000				bldg 5 in 2025; unknown in 2030
59,350	45,520	26,969	27,988	29,039	30,125	31,946	24,903	25,900	26,936	
-	-	-	-	Total project: \$646,263 plus \$23,000 contingency = \$669,263 Mat'l - 20% at 7%/year; install'n 80% at 5%/year Originally projected cost: \$594,200 using 4% inflation factor Total monies assessed: \$496,400, 2023 thru 2-27. Balance from Reserves: \$172,863						Per RCL engineering. In cluded in roof bid
29,659	29,862	31,117	39,324							Gazebo and shed included in 2024
114,634	119,449	124,465	157,293							
143,293	149,311	155,582	196,617							
5,000	5,000	5,000	8,000							
148,293	154,311	160,582	204,617							
207,643	199,831	187,551	232,605	29,039	30,125	31,946	24,903	25,900	26,936	
-										
5,000	2,000					100,000				Have estimate from B&L Welding Services Hydraulic dredging in 2029 harbor # 3 Harbor 3 pier repairs done in 2023 instead of 2024
		2,000	2,000	2,000	5,000	2,000	2,000	2,000	2,000	
212,643	201,831	189,551	234,605	31,039	35,125	133,946	26,903	27,900	28,936	
(48,219)	(52,258)	(33,695)	(83,767)	17,105	39,539	(56,834)	36,745	29,506	27,368	
229,217	180,998	128,740	95,045	11,278	28,383	67,922	11,089	47,833	77,339	Estimate cash beginning of 2024
180,998	128,740	95,045	11,278	28,383	67,922	11,089	47,833	77,339	104,708	

bldg 5 in 2025; unknown in 2030

Per RCL engineering. Included in roof bid

Gazebo and shed included in 2024

Have estimate from B&L Welding Services
Hydraulic dredging in 2029 harbor # 3
Harbor 3 pier repairs done in 2023 instead of
2024

Estimate cash beginning of 2024

NAGAWICKA SHORES CONDOMINIUMS
10 Year Projection - Reserve Fund
option 2

**Using actual bid and prepaying all
materials (35% of total) in 2024**

	2024 Budget	2025 budget planned	2026 budget planned	2027 budget planned	2028 budget planned	2029 Budget Planned	2030 budget planned	2031 budget planned	2032 budget planned	2033 budget planned	Comments
Reserve Receipts											
Monthly fees ----->>	510	530	550	570	590	610	630	650	670	690	
Association Dues	62,424	47,573	53,856	48,838	48,144	74,664	77,112	63,648	57,406	56,304	see flagged notes: % of fees applies range from 20 to 30% \$2,600/for '23, \$3,000 for '24 thru '27
Special Assessment	102,000	102,000	102,000	102,000							
Interest Income											
Total Reserve Receipts	164,424	149,573	155,856	150,838	48,144	74,664	77,112	63,648	57,406	56,304	
Capital Expenditures											
Facilities											
Siding Repair (scheduled "pre-painting work")	6,000	6,240	6,490	6,749	7,019	7,300	7,592	7,896	8,211	8,540	
Annual Painting	8,000	8,320	8,653	8,999	9,359	9,733	10,123	10,527	10,949	11,386	
Deck Repairs and Upgrades	18,750	9,000	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	Deck repair/upgrade bldgs 1-6 in 2024; bldg 7 & 8 est at \$9,000 in 2025 Reduced concrete work
Sidewalk and Cement Repairs	4,000	4,160	4,326	4,499	4,679	4,867	5,061	5,264	5,474	5,693	
Replace Post and Front Porch Lights	-					-					
Replacement of post lamp fixtures and remaining posts	16,500	-	-	-	-		-	-	-	-	
Rebuild chimney case	6,100	6,300	6,500	6,700	6,900	7,100					
Replace well pump motor/pumphead bldgs 1 & 2					3,150						
Replace pressure tanks bldgs 3,4 & 5											
Replace water pump bldg 8			5,000					4,000			
Major overhaul Iron Curtain bldgs 1 & 2		4,000						6,000			
Repave building driveways		7,500					8,000				bldg 5 in 2025; unknown in 2030
Subtotal Facilities	59,350	45,520	26,969	27,988	29,039	30,125	31,946	24,903	25,900	26,936	
Proposed siding baseboard trim (Included in bid below)	-	-	-	-	Total roof cost: \$606,272, plus \$23,000 contingency = \$629,272 Originally projected cost: \$594,200 Total monies assessed: \$496,400 Balance from Reserves: \$132,861						Per RCL engineering. In cluded in roof bid
Down Payment (for the full project)	207,798	-	-	-							
Balance for the project year	93,140	92,325	94,399	118,610							Gazebo & shed included in 2024
Sub-total (before contingency)	300,938	92,325	94,399	118,610							
Contingency	5,000	5,000	5,000	8,000							Prepayment of mat'ls saves \$3,400 at 7%
Roof replacement total	305,938	97,325	99,399	126,610							
Total Facilities	365,288	142,845	126,368	154,598	29,039	30,125	31,946	24,903	25,900	26,936	
Grounds											
Develop a Wildflower Area Near Harbor 3	-										
Harbors											
Harbor 2 &3 Pier Repairs	5,000	2,000									Have estimate from B&L Welding Services Hydraulic dredging in 2029 harbor # 3 Harbor 3 pier repairs done in 2023 instead of 2024
Dredging							100,000				
General repairs			2,000	2,000	2,000	5,000	2,000	2,000	2,000	2,000	
Total Reserve Fund Expenditures	370,288	144,845	128,368	156,598	31,039	35,125	133,946	26,903	27,900	28,936	
Net Cash Flow	(205,864)	4,728	27,488	(5,760)	17,105	39,539	(56,834)	36,745	29,506	27,368	
Reserve Cash - Beginning of Year	229,217	23,353	28,081	55,569	49,809	66,914	106,453	49,620	86,364	115,870	Estimate cash beginning of 2024
Reserve Cash - End of Year	23,353	28,081	55,569	49,809	66,914	106,453	49,620	86,364	115,870	143,239	
TOTAL CASH (Operating + Reserve)	42,110	56,073	84,902	88,240	114,176	155,893	80,609	110,669	137,605	160,955	

Using actual bid and proposed pre-payment of 2025 & 2027 materials

TOTAL CASH (Operating + Reserve)	151,345	167,729	67,921	63,352	89,288	131,005	55,721	85,781	112,717	136,067
----------------------------------	---------	---------	--------	--------	--------	---------	--------	--------	---------	---------

Year	2024	2025	2026	2027	Total project
Down payment for the year @ 35%	50,256	0	52,239	0	
Material prepayment for following year @ 20%	0	0	38,173	0	
Balance of 35% down payment @ 15%	0	20,792	0	28,629	
Balance of project for the year	93,337	90,099	97,015	124,062	
Total Cash paid	143,593	110,891	187,427	152,691	594,602