NAGAWICKA SHORES CONDOMINIUMS 10 Year Projection - Reserve Fund

From the 2024 budget	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	20 to 30%
Special Assessment	102,000	102,000	102,000	102,000							\$2,600/for '23, \$3,000 for '24 thru '27
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		4% inflation	1>			4% inflation	n>				
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
Sidewalk and Cement Repairs	4,000	4,160	4,326	4,499	4,679	4,867	5,061	5,264	5,474	5,693	Reduced concrete work
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 welli pump motor/pumphead bldgs 1 & 2	-,	2,222	-,	-,	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					8,000	6,000			hld- 5 i- 2025,l i- 2020
Repave building driveways Subtotal Facilities	59,350	7,500 45,520	26,969	27,988	29,039	30,125	31,946	24,903	25,900	26,936	_bldg 5 in 2025; unknown in 2030
Subtotal Facilities	33,330	43,320	20,505	27,500	25,035	30,123	31,540	14,505	23,500	20,530	
Proposed siding baseboard trim	9,200	9,568	9,951	10,349							As recommended by RCL engineering. May be incorporated into contractors scope.
Roof Replacement (2 buildings in 2024)	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
Total Facilities	202,550	195,088	182,520	212,936	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
Dredging							100,000				Hydraulic dredging in 2029 harbor # 3 Harbor 3 pier repairs done in 2023 instead of
General repairs			2,000	2,000	2,000	5,000	2,000	2,000	2,000	2,000	_2024
Total Reserve Fund Expenditures	207,550	197,088	184,520	214,936	31,039	35,125	133,946	26,903	27,900	28,936	-
Net Cash Flow	(43,126)	(47,515)	(28,664)	(64,099)	17,105	39,539	(56,834)	36,745	29,506	27,368	
Reserve Cash - Beginning of Year	229,217	186,091	138,576	109,912	45,814	62,919	102,458	45,624	82,369		Estimate cash beginning of 2024
Reserve Cash - End of Year	186,091	138,576	109,912	45,814	62,919	102,458	45,624	82,369	111,875	139,243	=
											1
TOTAL CASH (Operating + Reserve)	204,848	166,568	139,246	84,245	110,180	151,898	76,613	106,674	133,610	156,959	
											l

NAGAWICKA SHORES CONDOMINIUMS

10 Year Projection - Reserve Fund

Association Dues Special Assessment Interest Income Total Reserve Receipts Total Reser	
Reserve Receipts Sidewalk and Cement Repairs Replace Post and Front Porch Lights Reserve Receipts Sidewalk and Cement Repairs Replace Post and Front Porch Lights Reserve Receipts Sidewalk and Cement Repairs Replace Post and Front Porch Lights Sidewalk and Cement Repairs Replace Post and Front Porch Lights Sidewalk and Cement Repairs Replace Post and Front Porch Lights Sidewalk and Cement Repairs Replace Post and Front Porch Lights Sidewalk and Cement Repairs Replace Post and Front Porch Lights Sidewalk and Cement Repairs Replace Post and Front Porch Lights Replace Post and Front Porch Lights Replace Post and Front Porch Lights Sidewalk and Cement Repairs S	
Monthly fees	
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 at 20 to 30% 50 pecial Assessment 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 \$2,600/for '23, \$3,000 for '23, \$3,000	
102,000 102,	or '24 thru '27
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	or '24 thru '27
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	
Capital Expenditures Facilities 4% inflation> 4% inflation> 14% inflation> 14% inflation> 14% inflation> 15(ding Repair (scheduled "pre-painting work") 6,000 6,240 6,490 6,799 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 repair/upgrade bldgs 1-6 8 est at \$9,000 in 2025 Sidewalk and Cement Repairs 4,000 4,160 4,326 4,499 4,679 4,867 5,061 5,264 5,474 5,693 Reduced concrete work Replace Post and Front Porch Lights -	
Facilities 4% inflation> 4% inflation	
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 Set at \$9,000 in 2025 Sidewalk and Cement Repairs 4,000 4,160 4,326 4,499 4,679 4,867 5,061 5,264 5,474 5,693 Reduced concrete work Replace Post and Front Porch Lights - <td></td>	
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 8 est at \$9,000 in 2025 Sidewalk and Cement Repairs 4,000 4,160 4,326 4,499 4,679 4,867 5,061 5,264 5,474 5,693 Reduced concrete work Replace Post and Front Porch Lights -<	
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	
Deck Repairs and Upgrades 18,750 9,000 1,000 1,040 1,082 1,125 1,170 1,217 1,265 1,316 Beck repair/upgrade bldgs 1-6 8 est at \$9,000 in 2025 Sidewalk and Cement Repairs 4,000 4,160 4,326 4,499 4,679 4,867 5,061 5,264 5,474 5,693 Reduced concrete work Replace Post and Front Porch Lights -	
Deck Repairs and Opgrades 18,750 9,000 1,000 1,040 1,082 1,125 1,170 1,217 1,265 1,316 8 est at \$9,000 in 2025 Sidewalk and Cement Repairs 4,000 4,160 4,326 4,499 4,679 4,867 5,061 5,264 5,474 5,693 Reduced concrete work Replace Post and Front Porch Lights -	in 2024: hldg 7 &
Sidewalk and Cement Repairs 4,000 4,160 4,326 4,499 4,679 4,867 5,061 5,264 5,474 5,693 Reduced concrete work Replace Post and Front Porch Lights - Replacement of post lamp fixtures and remaining posts 16,500	111 2024, Dlug / &
Replace Post and Front Porch Lights	
Rebuild chimney case 6.100 6.300 6.500 6.700 6.900 7.100	
Replace welli pump motor/pumphead bidgs 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 2031	0
Subtotal Facilities 59,350 45,520 26,969 27,988 29,039 30,125 31,946 24,903 25,900 26,936	o .
3,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00	
Proposed siding baseboard trim (Included in bid below) Total project: \$646,263 plus \$23,000 contingency = \$669,263 Per RCL engineering. In cluded in	in roof bid
Down Payment 29,659 29,862 31,117 39,324 Mat'l - 20% at 7%/year; install'n 80% at 5%/year	
Balance 114,634 119,449 124,465 157,293 Originally projected cost: \$594,200 using 4% inflation factor Gazebo and shed included in 20	024
Sub-total (before contingency) 143,293 149,311 155,582 196,617 Total monies assessed: \$496,400, 2023 thru 2-27. Balance from Reserves: \$172,863	
Contingency 5,000 5,000 8,000	
Roof replacement total 148,293 154,311 160,582 204,617	
Total Facilities 207,643 199,831 187,551 232,605 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 Weldin	ng Services
Dredging 100,000 Hydraulic dredging in 2029 harb	oor # 3
Harbor 3 pier repairs done in 20	023 instead of
General repairs 2,000 2,000 2,000 5,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2024	
Total Reserve Fund Expenditures 212,643 201,831 189,551 234,605 31,039 35,125 133,946 26,903 27,900 28,936	
Net Cash Flow (48,219) (52,258) (33,695) (83,767) 17,105 39,539 (56,834) 36,745 29,506 27,368	
Reserve Cash - Beginning of Year 229,217 182,740 95,045 11,278 28,383 67,922 11,089 47,833 77,339 Estimate cash beginning of 202-	4
Reserve Cash - End of Year 180,998 128,740 95,045 11,278 28,383 67,922 11,089 47,833 77,339 104,708	
Reserve Lasn - End of Year 180,998 128,740 95,045 11,278 28,383 67,922 11,089 47,833 77,339 104,708	
Reserve Lasn - End of Year <u>180,998 128,740 95,045 11,278 28,383 67,922 11,089 47,833 77,339 104,708</u>	
TOTAL CASH (Operating + Reserve) 199,755 156,732 124,378 11,278 28,383 67,922 11,089 47,833 77,339 104,708 104,708	

NAGAWICKA SHORES CONDOMINIUMS 10 Year Projection - Reserve Fund

option 2

Using actual bid and prepaying all	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
materials (35% of total) in 2024	Budget	budget planned	Comments								
Reserve Receipts		piannea	piaririca	piullicu	piannea	Hamilea	piannea	piurineu	plannea	piannea	
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
Special Assessment	102,000	102,000	102,000	102,000	•	•	•	,	,	·	20 to 30% \$2,600/for '23, \$3,000 for '24 thru '27
Interest Income	102,000	102,000	102,000	102,000							\$2,000/101 23, \$3,000 101 24 (111 27
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		4% inflation	1>			4% inflation	n>				
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
Sidewalk and Cement Repairs	4,000	4,160	4,326	4,499	4,679	4,867	5,061	5,264	5,474	5,693	Reduced concrete work
Replace Post and Front Porch Lights	-					-					
Replacement of post lamp fixtures and remaining posts Rebuild chimney case	16,500 6,100	- 6,300	- 6,500	- 6,700	- 6,900	7,100	-	-	-	-	
Replace welli pump motor/pumphead bldgs 1 & 2	0,100	0,300	0,500	0,700	3,150	7,100					
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 Subtotal Facilities		7,500	20.000	27.000	20.000		8,000	21.000		25.025	_ 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	Frost: \$606	272 plus \$23	3,000 conting	rency = \$620	277	Per RCL engineering. In cluded in roof bid
Down Payment (for the full project)	207,798						ost: \$594,20		scricy - 9023	,,2,2	
Balance for the project year	93,140	92,325	94,399	118,610	Total mor	nies assessed	1: \$496,400				Gazebo & shed included in 2024
Sub-total (before contingency)	300,938	92,325	94,399	118,610	Balance fi	rom Reserve	s: \$132,861				
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	20.020	20.125	24.046	24.000	27.000	25.025	
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
Dredging							100,000				Hydraulic dredging in 2029 harbor # 3
											Harbor 3 pier repairs done in 2023 instead of
General repairs	270 200	144 045	2,000	2,000	2,000	5,000	2,000	2,000	2,000	2,000	_2024
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	=
											1
TOTAL CASH (Operating + Reserve)	42,110	56,073	84,902	88,240	114,176	155,893	80,609	110,669	137,605	160,955	
											•

NAGAWICKA SHORES CONDOMINIUMS 10 Year Projection - Reserve Fund

TO	i eai	F	Uje	cui
on	tion	2		

option 3											
Using actual bid and proposed pre-	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
	Budget	budget	budget	budget	budget	Budget	budget	budget	budget	budget	
payment of 2025 & 2027 materials	Buuget	planned	planned	planned	planned	Planned	planned	planned	planned	planned	Comments
Reserve Receipts											
Monthly fees>>	510	530	550	570	590	610	630	650	670	690	
Association Dues	62,424	47.570	E2 0EC	40.020	48,144	74.664	77,112	62.640	57,406	56,304	see flagged notes: % of fees applies range from 20
Association Dues	62,424	47,573	53,856	48,838	48,144	74,664	//,112	63,648	57,406	56,304	to 30%
Special Assessment	102,000	102,000	102,000	102,000							\$2,600/for '23, \$3,000 for '24 thru '27
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		4% inflation	1>		4	4% inflation	1>				
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 repair/upgrade bldgs 1-6 in 2024; bldg 7 &
Deck Repairs and Upgrades	18,750	9,000	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	8 est at \$9,000 in 2025
Sidewalk and Cement Repairs	4,000	4,160	4,326	4,499	4,679	4,867	5,061	5,264	5,474	5.693	Reduced concrete work
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 welli pump motor/pumphead bldgs 1 & 2	0,100	0,500	0,500	0,700	3,150	7,100					
Replace pressure tanks bldgs 3,4 & 5					3,130						
Replace water pump bldg 8			5,000					4,000			
		4.000	3,000								
Major overhaul Iron Curtain bldgs 1 & 2 Repave building driveways		4,000 7,500					8,000	6,000			bldg 5 in 2025; unknown in 2030
Subtotal Facilities			25.050	27.000	20.000	20.425			25.000	25.025	_ bidg 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	
					T-4-1		100 -1 623	000	^<	1460	Des DCI consistencias de abadad in confisid
Proposed siding baseboard trim (Included in bid below)	-	-	-	-			ost: \$594,20	3,000 conting	ency = \$654	1,160	Per RCL engineering. In cluded in roof bid
Down Payment (35% down in 2024 and 2026)	98,562		122,343				d: \$496,400	10			
Balance	93,141	89,904	100,693	126,517			es: \$159,760				Gazebo & shed included in 2024
Sub-total (before contingency)	191,703	89,904	223,036	126,517	Dalance III	Jiii itesei ve	.3. 9133,700				
Contingency	5,000	5,000	5,000	8,000							Prepayment of mat'ls saves \$3,400 at 7%
Roof replacement total	196,703	94,904	228,036	134,517							- ' '
Total Facilities	256,053	140,424	255,005	162,505	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									United the state of the state o
•	5,000	2,000									Have estimate from B&L Welding Services
Dredging							100,000				Hydraulic dredging in 2029 harbor # 3
General repairs			2,000	2,000	2,000	5,000	2,000	2,000	2,000		Harbor 3 pier repairs done in 2023 instead of 2024
Total Reserve Fund Expenditures	261,053	142,424	257,005	164,505	31,039	35,125	133,946	26,903	27,900	28,936	_
Net Cash Flow	(96,629)	7,149	(101,149)	(13,667)	17,105	39,539	(56,834)	36,745	29,506	27,368	
Reserve Cash - Beginning of Year	229,217	132,588	139,737	38,588	24,921	42,026	81,565	24,732	61,476	90,982	Estimate cash beginning of 2024
Reserve Cash - End of Year	132,588	139,737	38,588	24,921	42,026	81,565	24,732	61,476	90,982	118,351	_
TOTAL CASH (Operating + Reserve)	151,345	167,729	67,921	63,352	89,288	131,005	55,721	85,781	112,717	136,067	
roma crom (operating r nescrite)	131,313	101,123	07,521	05,552	03,200	131,003	33,721	03,701	112,717	150,007	i
Year	2024	2025	2026	2027	Total project						<u>4</u>
Down payment for the year @ 35%	50,256	2023	52,239	0	rotal project						
Material prepayment for following year @ 20%	30,230	0	38,173	0							
	0		30,1/3								
	0										
Balance of 35% down payment @ 15%	0	20,792	07.015	28,629							
Balance of 35% down payment @ 15% Balance of project for the year	0 93,337	20,792 90,099	97,015	124,062	F04 500						
Balance of 35% down payment @ 15%	0	20,792			594,602						
Balance of 35% down payment @ 15% Balance of project for the year	0 93,337	20,792 90,099	97,015	124,062	594,602						
Balance of 35% down payment @ 15% Balance of project for the year Total Cash paid	0 93,337 143,593	20,792 90,099 110,891	97,015 187,427	124,062 152,691							
Balance of 35% down payment @ 15% Balance of project for the year Total Cash paid Year	0 93,337 143,593 2024	20,792 90,099 110,891 2025	97,015 187,427 2026	124,062 152,691 2027	594,602 Total project						
Balance of 35% down payment @ 15% Balance of project for the year Total Cash paid Year Down payment for the year @ 35%	0 93,337 143,593 2024 50,256	20,792 90,099 110,891 2025 0	97,015 187,427 2026 52,239	124,062 152,691 2027 0							
Balance of 35% down payment @ 15% Balance of project for the year Total Cash paid Year Down payment for the year @ 35% Material prepayment for following year @ 20%	0 93,337 143,593 2024 50,256 0	20,792 90,099 110,891 2025 0	97,015 187,427 2026 52,239 38,173	124,062 152,691 2027 0							
Balance of 35% down payment @ 15% Balance of project for the year Total Cash paid Year Down payment for the year @ 35% Material prepayment for following year @ 20% Balance of 35% down payment @ 15%	0 93,337 143,593 2024 50,256 0 0	20,792 90,099 110,891 2025 0 0 20,792	97,015 187,427 2026 52,239 38,173 0	124,062 152,691 2027 0 0 28,629							
Balance of 35% down payment @ 15% Balance of project for the year Total Cash paid Year Down payment for the year @ 35% Material prepayment for following year @ 20% Balance of 35% down payment @ 15% Balance of project for the year	0 93,337 143,593 2024 50,256 0 0 93,337	20,792 90,099 110,891 2025 0 0 20,792 90,099	97,015 187,427 2026 52,239 38,173 0 97,015	124,062 152,691 2027 0 0 28,629 124,062	Total project						
Balance of 35% down payment @ 15% Balance of project for the year Total Cash paid Year Down payment for the year @ 35% Material prepayment for following year @ 20% Balance of 35% down payment @ 15%	0 93,337 143,593 2024 50,256 0	20,792 90,099 110,891 2025 0 0 20,792	97,015 187,427 2026 52,239 38,173 0	124,062 152,691 2027 0 0 28,629							