

Nagog Woods Community Corporation

NAG - 10 Year Capital Expenditure Plan - Fund from Unit Owners 100%											
Executive Summary - Updated as part the financial review process for funding of paving project											
	2016 Budget	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast	2021 Forecast	2022 Forecast	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast
RESULTS:											
Average condo fee needed to fund budget:	\$ 512	\$ 527	\$ 542	\$ 558	\$ 566	\$ 573	\$ 581	\$ 590	\$ 598	\$ 606	\$ 615
Condo fee increase - \$	\$ 10.10	\$ 14.76	\$ 15.28	\$ 15.82	\$ 7.67	\$ 7.83	\$ 7.98	\$ 8.14	\$ 8.31	\$ 8.47	\$ 8.64
Condo fee increase - %	2.01%	2.88%	2.90%	2.92%	1.38%	1.38%	1.39%	1.40%	1.41%	1.42%	1.43%
Operating Budget	1,201,929	1,225,968	1,250,487	1,275,497	1,301,007	1,327,027	1,353,567	1,380,639	1,408,251	1,436,416	1,465,145
Reserve Contribution	500,282	525,296	551,561	579,139	579,139	579,139	579,139	579,139	579,139	579,139	579,139
Total Budget	1,702,211	1,751,264	1,802,048	1,854,636	1,880,146	1,906,166	1,932,706	1,959,778	1,987,390	2,015,555	2,044,284
VARIABLES:											
% increase in operating budget	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
% increase in reserve contribution	-6.19%	5.00%	5.00%	5.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cash Balance Beginning	\$ 346,254	\$ 430,414	\$ 253,937	\$ 246,922	\$ 241,180	\$ 322,460	\$ 516,172	\$ 695,404	\$ 903,127	\$ 891,760	\$ 988,551
Cash In:											
Contribution per budget	\$ 500,282	\$ 525,296	\$ 551,561	\$ 579,139	\$ 579,139	\$ 579,139	\$ 579,139	\$ 579,139	\$ 579,139	\$ 579,139	\$ 579,139
Net proceeds from 531 Great Road sale	\$ 136,800										
Add: Bubble Income		\$ 15,000	\$ 35,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 45,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Interest Income	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Loan advances	\$ 1,750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Skylight Reimbursements	\$ 17,500	\$ 17,575	\$ 7,250	\$ -	\$ -	\$ -	\$ -				
TOTAL INCOME	\$ 2,405,582	\$ 558,871	\$ 594,811	\$ 620,139	\$ 620,139	\$ 620,139	\$ 625,139	\$ 630,139	\$ 630,139	\$ 630,139	\$ 630,139

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Expenses												
Bulkheads	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)	\$ (5,500)
Basements	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)	\$ (6,000)
Clubhouse equipment	\$ (20,000)	\$ (10,000)	\$ (36,500)	\$ (42,500)	\$ (37,000)	\$ 95,000	\$ 96,500	\$ 60,000	\$ 9,000	\$ 25,000	\$ -	
Clubhouse-keyless system			\$ (2,500)									
Crawl space insulation	\$ -	\$ (1,000)	\$ (1,000)	\$ (1,000)								
Decks-back	\$ (15,360)	\$ (10,000)	\$ (21,120)	\$ (18,400)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)
Decks-fronts	\$ (4,800)	\$ (25,000)	\$ (6,600)	\$ (7,200)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)
Equipment-Mower	\$ (5,000)	\$ (7,000)	\$ (5,000)		\$ (5,000)		\$ (5,000)		\$ (5,000)			
Equipment-Sander	\$ (8,000)					\$ (8,000)				\$ (8,000)	\$ (8,000)	
Landscaping stonewall	\$ (20,000)	\$ (35,000)										
Water lines		\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)
Sewer lines		\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)
Lighting	\$ (30,000)	\$ (40,000)	\$ (20,000)	\$ (20,000)	\$ (10,000)	\$ (10,000)	\$ (5,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Loan - Interest during draw	\$ (48,957)											
Loan - repayment of prin and interest		\$ (136,848)	\$ (136,848)	\$ (136,848)	\$ (136,848)	\$ (136,848)	\$ (136,848)	\$ (136,848)	\$ (136,848)	\$ (136,848)	\$ (136,848)	\$ (136,848)
Miscellaneous/ clapboards	\$ (90,000)	\$ (70,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)	\$ (90,000)
Patio Resetting/ header work	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ (20,000)
Pavement	\$ (1,740,000)	\$ (10,000)										
Post Office	\$ -	\$ -	\$ -	\$ -	0	0	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)
Replace window frames	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)	\$ (3,000)
Reserve Study		\$ (7,000)										
Roof Engineer / Project Admin.	\$ (14,000)	\$ (8,000)	\$ (14,000)	\$ (14,000)	\$ (14,000)	\$ (14,000)	\$ (14,000)	\$ (14,000)	\$ (14,000)	\$ (14,000)	\$ (14,000)	\$ (14,000)
Roofs	\$ (290,804)	\$ (292,000)	\$ (213,758)	\$ (231,433)	\$ (161,511)	\$ (168,079)	\$ (172,052)	\$ (152,068)	\$ (160,158)	\$ (223,000)	\$ (148,480)	
Second Means of Egress		\$ (26,000)										
Signs		\$ (3,000)					\$ (5,000)					
Tennis Courts	\$ -			\$ (10,000)						\$ (10,000)	\$ (10,000)	
Vehicles	\$ -	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (20,000)	\$ (10,000)	\$ (10,000)	\$ (165,000)	\$ -	\$ -	
Total per GL	\$ (2,321,422)	\$ (735,348)	\$ (601,826)	\$ (625,881)	\$ (538,859)	\$ (426,427)	\$ (445,907)	\$ (422,416)	\$ (641,506)	\$ (533,348)	\$ (486,828)	
Subtotal capital expenses	\$ (2,321,422)	\$ (735,348)	\$ (601,826)	\$ (625,881)	\$ (538,859)	\$ (426,427)	\$ (445,907)	\$ (422,416)	\$ (641,506)	\$ (533,348)	\$ (486,828)	
Net income Ending	\$ 430,414	\$ 253,937	\$ 246,922	\$ 241,180	\$ 322,460	\$ 516,172	\$ 695,404	\$ 903,127	\$ 891,760	\$ 988,551	\$ 1,131,862	