

Lakemoor Community Club 2024 III

Number of Units : 288

Level of Service : Level III

Report Period : FY 2023-2024

Projection Period : 2024-2054

Current Status - January 1, 2024

Project Reserve Balance : \$276,009

Fully Funded Balance : \$244,184

Percent Funded : 113%

2023 Current Funding Plan

Monthly Contribution : \$6,750

Special Assessment : \$0

2024 Budget Recommendation

Recommended Plan : Full Funding

Monthly Contribution : \$2,660

Special Assessment : \$0

Summary Notes

The Association is projected to be overfunded for the duration of the next 30 years. They can safely reduced contributions at this time and still remain Fully Funded.

Key

FFB Fully Funded Balance or the value of the used portion of the component

RUL Remaining Useful Life or years before replacement

5 Year Reserve Fund Projections

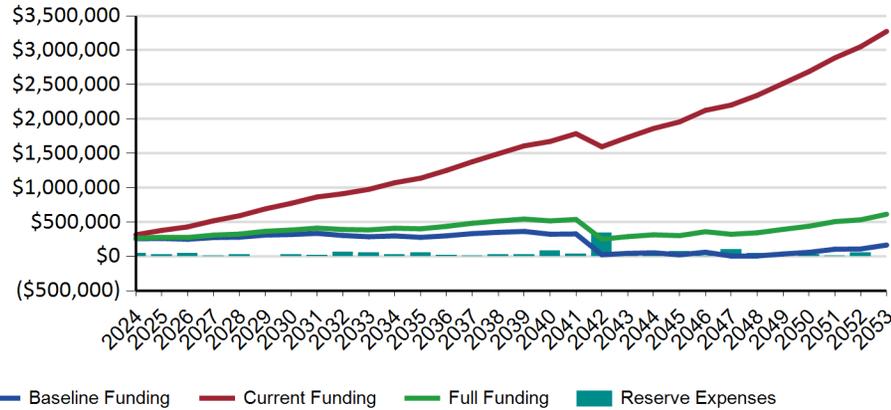
Year	2024	2025	2026	2027	2028
Reserve Expenses	\$47,280	\$23,123	\$38,511	\$4,054	\$23,467
Annual Contributions	\$81,000	\$83,430	\$85,933	\$88,511	\$91,166
CURRENT Special Assessment	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$312,421	\$376,038	\$427,265	\$516,397	\$589,481
Annual Contributions	\$23,640	\$24,349	\$25,080	\$25,832	\$26,607
BASELINE Special Assessment	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$254,774	\$258,438	\$247,332	\$271,672	\$277,427
Annual Contributions	\$31,920	\$32,878	\$33,864	\$34,880	\$35,926
FULL Special Assessment	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$263,096	\$275,415	\$273,306	\$306,999	\$322,473

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RS - OPS

Reserve Study One Page Summary

Reserve Fund Ending Balance vs Reserve Expenses



Notes

Top 10 Upcoming Projects

These projects are anticipated to be needed soon. Time to inspect, research, price and begin planning for these projects now. Update the reserve study as needed

Component	COST	RUL
Dock, West Side: Maintenance	\$15,800.00	0
Mower: Replace	\$12,800.00	0
Asphalt: Sealcoat, Crack Filling and Patching	\$6,340.00	0
Landscaping: Refurbish	\$6,200.00	0
Docks, Both: Repair	\$3,710.00	0
Gravel : Refurbish	\$2,430.00	0
Irrigation System: Repair	\$12,600.00	1
Shed: Repair Allowance	\$5,910.00	1
Play Chips, Swing Sets: Tot Lot, Replace	\$3,940.00	1
Asphalt: Resurface	\$36,300.00	2

Top 10 Components with the Biggest Impact

These components have the most impact on your Reserve Funding due to their high dollar value.

Component	COST	RUL
Dock, Main Recreation: Replace,	\$121,000.00	18
Dock, West Side: Replace	\$62,500.00	18
Asphalt: Resurface	\$36,300.00	2
Play Equipment: Rope Dome Replacement	\$28,000.00	11
Fence: Chainlink, Replace Basket Ball Court	\$20,200.00	21
Picnic Assets	\$19,400.00	9
Fence: Chainlink, Replace	\$17,600.00	8
Floating Swim Platforms: Replace	\$16,800.00	17
Dock, West Side: Maintenance	\$15,800.00	0
Swing Set Toy Structure: Replace	\$15,400.00	23