

TOC Facilities 3 Year Financial Projections with Proposed Marina Loan

	2023 Actuals	2024 Budget	2025 Estimate	2026 Estimate	Notes
Starting cash	\$ 461,500	\$ 447,132	\$ 349,202	\$ 366,844	
<b>Revenue</b>					
Assessments*	\$ 92,112	\$ 113,620	\$ 137,500	\$ 172,000	
Marina*	\$ 77,370	\$ 76,500	\$ 105,000	\$ 115,000	
Loan Draw	\$ -	\$ 650,000	\$ 350,000	\$ -	
Interest	\$ 6,150	\$ 50	\$ 50	\$ 50	
<b>Total Revenue</b>	<b>\$ 175,632</b>	<b>\$ 840,170</b>	<b>\$ 592,550</b>	<b>\$ 287,050</b>	
<b>Expenses</b>					
Operating/Admin	\$ 40,000	\$ 50,000	\$ 55,000	\$ 60,000	
Clubhouse	\$ 18,000	\$ 22,000	\$ 25,000	\$ 28,000	
Pool	\$ 22,000	\$ 25,000	\$ 26,000	\$ 27,000	Pool service contract signed through 2026
Marina	\$ 19,000	\$ 20,000	\$ 10,000	\$ 11,000	Reduction in annual B dock maintainance in 25/26
General Repairs	\$ 91,000	\$ 145,000	\$ 15,000	\$ 15,000	Siding in 23, Siding/Fencing in 24, Baseline in 25/26. Additional projects here will offset tax burden
B Dock	\$ -	\$ 400,000	\$ -	\$ -	
Timber Jetty	\$ -	\$ 250,000	\$ 350,000	\$ -	
Loan Debt Service (1M)*	\$ -	\$ 26,100	\$ 93,908	\$ 109,611	Interest expense: \$65,470k in 25, \$69,208 in 26
<b>Total Expense</b>	<b>\$ 190,000</b>	<b>\$ 938,100</b>	<b>\$ 574,908</b>	<b>\$ 250,611</b>	
End of year cash flow	<b>-\$ 14,368</b>	<b>-\$ 97,930</b>	<b>\$ 17,642</b>	<b>\$ 36,439</b>	2024 reflects siding actual, pool fencing estimate to be pulled from derferred maintainance funds
Year end cash position	\$ 447,132	\$ 349,202	\$ 366,844	\$ 403,282	
Estimated Taxes (included in Operating Expense)	\$ 1,312	1500	5000	5000	Amount shown is for prior tax year; \$5k is placeholder as there are options to reduce tax burden within the tax year once forecasts become clearer. Accountant advised marina updates able to be depreciated on a 15 year schedule with an increased year one allocation and straight-line over remaining

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*Assumptions				
Assessments	Actual	76 lots at \$1,495	80 lots at \$1,715	85 lots @\$1,970
Marina	Actual (29)	31 slips at \$2,450	39 slips at \$2,695	39 slips at \$2,950
Loan debt service (1M)		6 months at 400k, 3 months at 650k draw interest only at 7.26%	3 months at 650k interest only, 9 months 1M P&I at 7.26%	15 year term at 7.26% at 1M draw