



DUNLAP LAKE
Port of Edwardsville, Illinois
Slow Boatin' Since 1939

DLPOA Meeting

Funding Lake Health

20 June 2019

Selected Items From The May 2019 Balance Sheet

Operating Cash	
Mutual of Omaha Bank	\$26,658.62
Reserve Cash	
Bank of Edwardsville	\$185,175.80
TOTAL CASH (on-hand)	\$211,834.42
Annual Dues 2019 (360 units x \$500)	\$180,000.00
Liabilities	
Mortgage - 840 East Lake	\$208,661.77

**CLARITY &
TRANSPARENCY**

Lake Capital Maintenance Schedule: Projected Timeline

PROJECT(S)	Estimated Cost	Accumulated Estimated Cost
1) Repair / Replace Water Flow Gate	\$20,000	\$20,000
2) Payoff 840 East Lake Mortgage	\$208,662	\$228,662
3) Marina for Off-Lake residents	\$25,000	\$253,662
4) Develop 840 East Lake as Dewatering Facility	\$635,000	\$888,662
5) Address Retention Basin - clean out, etc	\$735,000	\$1,623,662
6) Marina for Off-Lake residents	\$25,000	\$1,648,662
7) Address IDNR concerns with Dam / Spillway with construction of Drop Weir & upgrades to Spillway chute	\$350,000	\$1,998,662
8) Maintain Lake Health - Material Removal, Limit Inflow	\$800,000	\$2,798,662

Lake Capital Maintenance Schedule: Funding Solutions

	PROJECTED PROJECT COMPLETION DATES				
	PROJECTS (1) (2) & (3)	PROJECTS (4) (5) & (6)	PROJECT (7)	PROJECT (8)	NEXT (9)
INCREASE ANNUAL DUES TO:					
\$500 or \$41.67 / month	2 yrs: 2021	N/A	N/A	N/A	N/A
\$750 or \$62.50 / month	2 yrs: 2021	14 yrs: 2033	18 yrs: 2037	N/A	N/A
\$900 or \$75.00 / month	2 yrs: 2021	9 yrs: 2028	12 yrs: 2031	17 yrs: 2036	24 yrs: 2043
\$1,000 or \$83.33 / month	2 yrs: 2021	8 yrs: 2027	10 yrs: 2029	14 yrs: 2033	19 yrs: 2038
\$1,080 or \$90.00 / month	2 yrs: 2021	7 yrs: 2026	9 yrs: 2028	12 yrs: 2031	16 yrs: 2035
\$1,200 or \$100.00 / month	2 yrs: 2021	6 yrs: 2025	8 yrs: 2027	10 yrs: 2029	14 yrs: 2033
STAIR STEP ANNUAL INCREASES CAPPED @ \$1,500 (or \$125.00 / month)					
\$100.00 YEAR (CAPPED IN 2029)	2 yrs: 2021	9 yrs: 2028	10 yrs: 2029	12 yrs: 2031	14 yrs: 2033
\$150.00 YEAR (CAPPED IN 2026)	2 yrs: 2021	8 yrs: 2027	9 yrs: 2028	11 yrs: 2030	13 yrs: 2032
\$200.00 YEAR (CAPPED IN 2024)	2 yrs: 2021	7 yrs: 2026	8 yrs: 2027	10 yrs: 2029	12 yrs: 2031

Lake Capital Maintenance Schedule: Funding Solutions

Only Slide Added After Meeting Shows Discussion Outcome

PROJECTED PROJECT COMPLETION DATES

	PROJECTS (1) (2) & (3)	PROJECTS (4) (5) & (6)	PROJECT (7)	PROJECT (8)	NEXT (9)
INCREASE ANNUAL DUES TO:					
Option Proposed By Board After June 20th Moose Lodge Resident Discussions	1	N/A	N/A	N/A	N/A
	1	14 yrs: 2033	18 yrs: 2037	N/A	N/A
	1	9 yrs: 2028	12 yrs: 2031	17 yrs: 2036	24 yrs: 2043
\$1,000 or \$83.33 / month	2 yrs: 2021	8 yrs: 2027	10 yrs: 2029	14 yrs: 2033	19 yrs: 2038
\$1,080 or \$90.00 / month	2 yrs: 2021	7 yrs: 2026	9 yrs: 2028	12 yrs: 2031	16 yrs: 2035
\$1,200 or \$100.00 / month	2 yrs: 2021	6 yrs: 2025	8 yrs: 2027	10 yrs: 2029	14 yrs: 2033

STAIR STEP ANNUAL INCREASES CAPPED @ \$1,500 (or \$125.00 / month)

\$100.00 YEAR (CAPPED IN 2029)	2 yrs: 2021	9 yrs: 2028	10 yrs: 2029	12 yrs: 2031	14 yrs: 2033
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\$200.00 YEAR (CAPPED IN 2024)	2 yrs: 2021	7 yrs: 2026	8 yrs: 2027	10 yrs: 2029	12 yrs: 2031

Lake Capital Maintenance Schedule: Projected Timeline

	5/31/2019 Total Cash (on-hand)	\$211,834	
			Project Completion
	6/30/2019 Annual Dues 2019 (360 units x \$500)	\$180,000	
	Updated Projected Bank Balances	\$391,834	
	Operating "emergency fund"	-\$65,000	
1	2/28/2020 Projected Annual Expenses	-\$130,000	
	Updated Projected Bank Balances	\$196,834	
INCREASE ANNUAL DUES TO \$1,200 (OR \$100 / MONTH)			
	6/30/2020 Annual Dues 2020 (360 units x \$1,200)	\$432,000	
2	2/28/2021 Projected Annual Expenses	-\$132,600	
	Updated Projected Bank Balances	\$496,234	(1) (2) & (3)
	6/30/2021 Annual Dues 2021 (360 units x \$1,200)	\$432,000	
3	2/28/2022 Projected Annual Expenses	-\$135,252	
	Updated Projected Bank Balances	\$792,982	
	6/30/2022 Annual Dues 2022 (360 units x \$1,200)	\$432,000	
4	2/28/2023 Projected Annual Expenses	-\$137,957	
	Updated Projected Bank Balances	\$1,087,025	

Lake Capital Maintenance Schedule: Projected Timeline

	6/30/2023 Annual Dues 2023 (360 units x \$1,200)	\$432,000	
5	2/28/2024 Projected Annual Expenses	-\$140,716	
	Updated Projected Bank Balances	\$1,378,309	
	6/30/2024 Annual Dues 2024 (360 units x \$1,200)	\$432,000	
6	2/28/2025 Projected Annual Expenses	-\$143,531	
	Updated Projected Bank Balances	\$1,666,779	(4) (5) & (6)
	6/30/2025 Annual Dues 2025 (360 units x \$1,200)	\$432,000	
7	2/28/2026 Projected Annual Expenses	-\$146,401	
	Updated Projected Bank Balances	\$1,952,378	
	6/30/2026 Annual Dues 2026 (360 units x \$1,200)	\$432,000	
8	2/28/2027 Projected Annual Expenses	-\$149,329	
	Updated Projected Bank Balances	\$2,235,048	(7)
	6/30/2027 Annual Dues 2027 (360 units x \$1,200)	\$432,000	
9	2/28/2028 Projected Annual Expenses	-\$152,316	
	Updated Projected Bank Balances	\$2,514,733	
	6/30/2028 Annual Dues 2028 (360 units x \$1,200)	\$432,000	
10	2/28/2029 Projected Annual Expenses	-\$155,362	
	Updated Projected Bank Balances	\$2,791,371	(8)