

FCHOA New Roads Paving Project - Financial Assumptions

Plan Inputs						
Income	Based on initial FCHOA annual assessment for 2022	Assumes full payment, 5% assessment increase per year	2022 HOA Income: \$110,834	2037 HOA Projected Income: \$230,416		
New Roads Project	Loan Amount NTE: \$800,000 Payment from 2022 Reserve NTE: \$650,000	Term: 15 years	Interest Rate: 4.9%	Monthly payment: \$6,313.04	Annual Payment: \$75,756.48	Total cost of 2022 Paving: \$1,450,000
Operating Expenses	Baseline from 2021 budget	Assume 5% annual increase in Operating Expenses				
Road Maintenance	Re-seal every 5-7 years (costs estimated)					
Reserve Fund	Median annual reserve fund, 2022-2037:	\$180,316.00				
Cost for paving and maintenance are estimates current as of 03/17/22. These are shared for planning purposes only.						

Projected Balances: FCHOA New Roads Paving Project with Loan

Year	INCOME	EXPENSE	EXPENSE	EXPENSE	BALANCES	
	Assessment Income	HOA Operating Expenses	Loan Payments - New Roads Project	Road Maintenance	Annual Reserve Balance	Cumulative Reserve Balance
2022	\$110,834	\$25,000	\$75,756		\$10,078	\$10,078
2023	\$116,376	\$26,250	\$75,756		\$14,369	\$24,447
2024	\$122,194	\$27,563	\$75,756		\$18,876	\$43,322
2025	\$128,304	\$28,941	\$75,756		\$23,607	\$66,929
2026	\$134,719	\$30,388	\$75,756	\$50,000	-\$21,425	\$45,505
2027	\$141,455	\$31,907	\$75,756		\$33,792	\$79,297
2028	\$148,528	\$33,502	\$75,756		\$39,269	\$118,566
2029	\$155,955	\$35,178	\$75,756		\$45,021	\$163,586
2030	\$163,752	\$36,936	\$75,756		\$51,059	\$214,646
2031	\$171,940	\$38,783	\$75,756	\$75,000	-\$17,600	\$197,046
2032	\$180,537	\$40,722	\$75,756		\$64,058	\$261,104
2033	\$189,564	\$42,758	\$75,756		\$71,049	\$332,153
2034	\$199,042	\$44,896	\$75,756		\$78,389	\$410,542
2035	\$208,994	\$47,141	\$75,756		\$86,096	\$496,638
2036	\$219,444	\$49,498	\$75,756		\$94,189	\$590,827
2037	\$230,416	\$51,973	\$0	\$95,000	\$83,443	\$674,270
16-Year Project Balance	\$2,622,054	\$591,437	\$1,136,347	\$220,000	\$674,270	