

BULKHEAD/CAP REPAIR PROPOSAL
2015-2018

Assumptions

1. Repairs are only for repair needs currently identified.
2. Repair costs inflated by 3% a year.
3. Continue to allocate a portion of Annual Dues for Bulkhead/Cap repairs.
4. Raise Annual Dues by 10% in 2016.

Repair Plan for 2015-2018

1. Repair/rebuild 3 bulkheads and 5 caps per year.
2. Supplement repair revenues needed by an Annual Special Assessment to be voted on by the membership each year. (Covenant section 6.4)
3. Establish and maintain a \$10,000 to \$12,000 Bulkhead repair reserve fund for unexpected repair needs.

2015 Special Assessment Proposal*

The Supplement 2015 Annual membership dues will be \$363 for 2015 with Special Assessment for 2015 of \$537. Special Assessment amount is to be voted on each year from 2015-2018.

*Financial detail by year on page 2