

S.H.P.O.A. Bridge Assessment - Finance Breakdown

Total # of Lot in Ski Haven Lake Estates: 178

Total # of Lots in Good Standing: 130 (73% collection rate)

Total # of Delinquent Lots: 48 (27% delinquency rate)

-Our Original Goal to collect was: \$186,000 - in attempts to have excess funds in case of increase in materials or labor costs, as well as to have excess to cover the non-paying property owners.

Current Bridge Assessment Amounts:

_____ Bridge Construction (ADM Welding): \$ 112,995

Road/Paving on either side of new bridge installment: ~\$20,000

General Engineering: \$10,000

Total Bridge Assessment Needed: \$142,995

Assuming 130 Lots will pay the \$960 (prior to August 16th date): \$124,800.00

Assuming 130 Lots will pay the \$1000 : \$130,000.00

****This leaves us with a deficit of \$12,995.00- \$18,195.00 ****

-The members of the board have discussed utilizing funds from the Money Market Account to (hopefully) cover the deficit but are hoping for more than 73% collection rate with this assessment. (Money Market Account Balance: \$23,283.04)

-This leaves us with very little wiggle room for any increase in price of materials or labor, and also greatly targets our safety net.