

**NEW MAINTAINENCE
BUILDING PRESENTATION**

MAY, 2024





LIMITATIONS OF OUR CURRENT FACILITY

Asset Depreciation

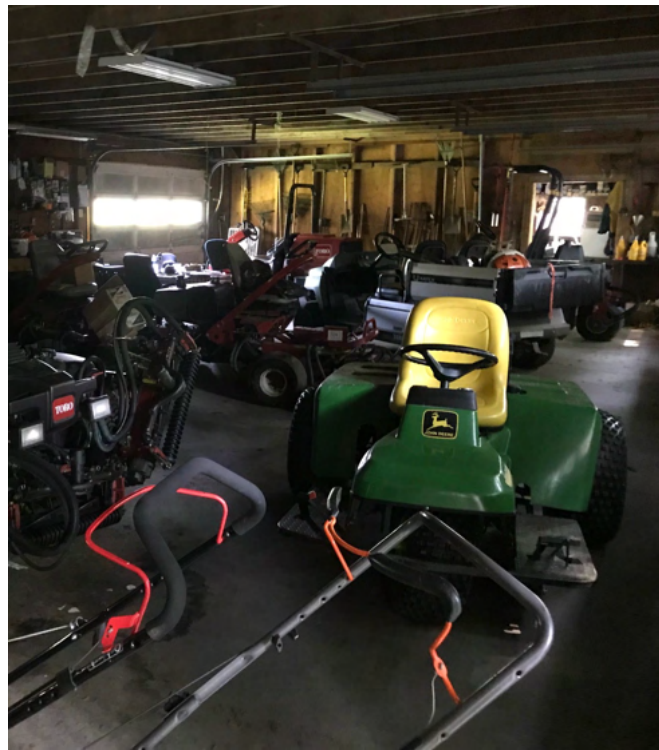
- The existing structure is over 50 years old and not sufficient to properly store and maintain all equipment

Wetlands Proximity

- We cannot demolish the existing structure, nor can we expand on the current footprint

Substandard Working Conditions

- No running water or septic
- Not compliant with local and state codes



SOLUTION

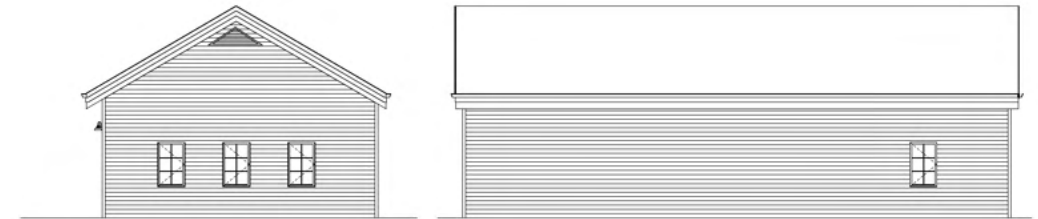
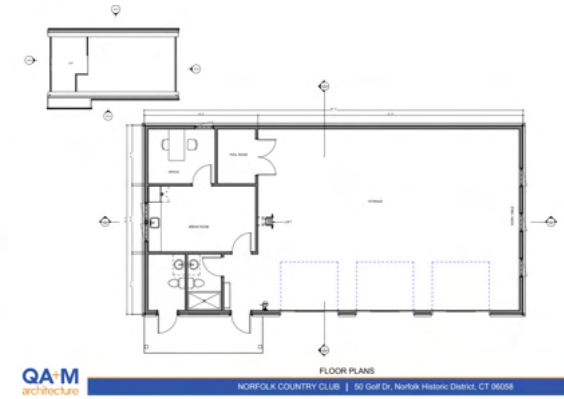
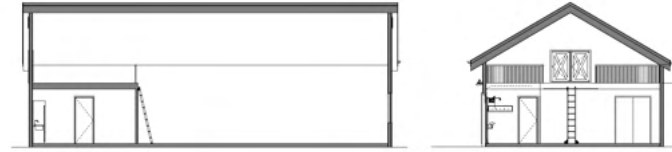
THE NCC BOARD OF GOVERNORS HAS UNANIMOUSLY APPROVED THE CONSTRUCTION OF A NEW MAINTENANCE BUILDING





THE NEW MAINTENANCE BUILDING

- The Board has approved a new 1,800 square foot maintenance building to service the needs of the clubhouse, the golf course, and the tennis courts
- The new building will work in tandem with our existing structures for storage and maintenance
- It will be a compliant structure with running water, a septic system, member bathroom, and sufficient storage space





RENDERING 1





RENDERING 2





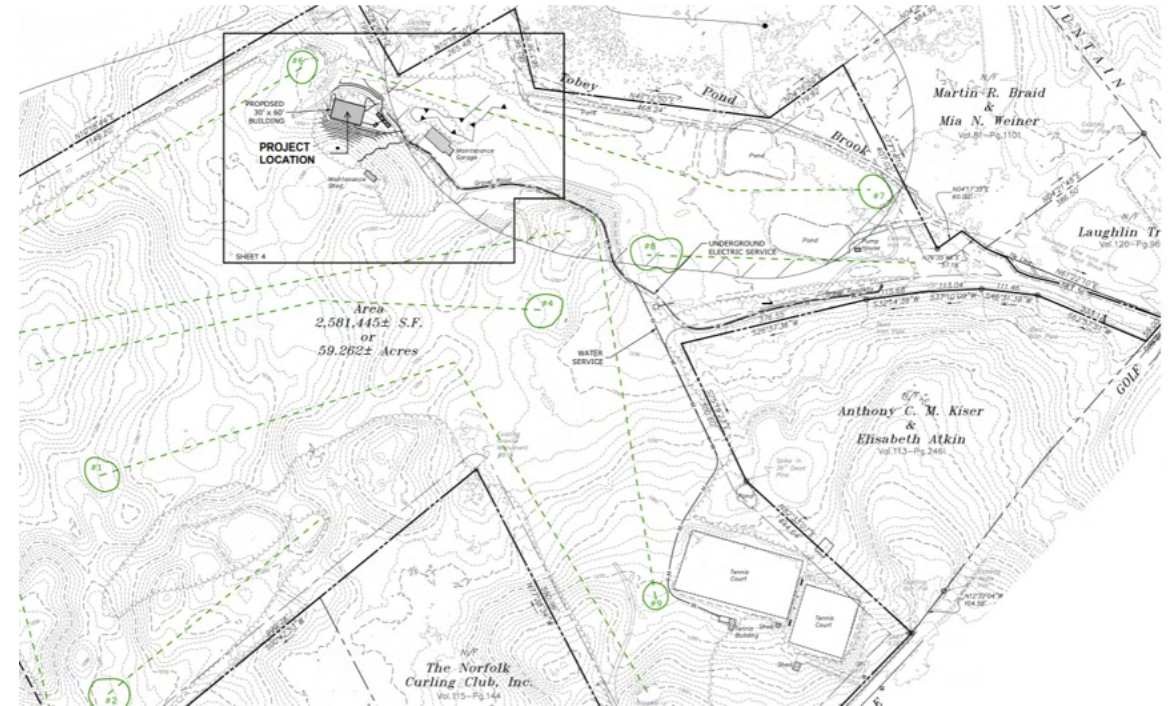
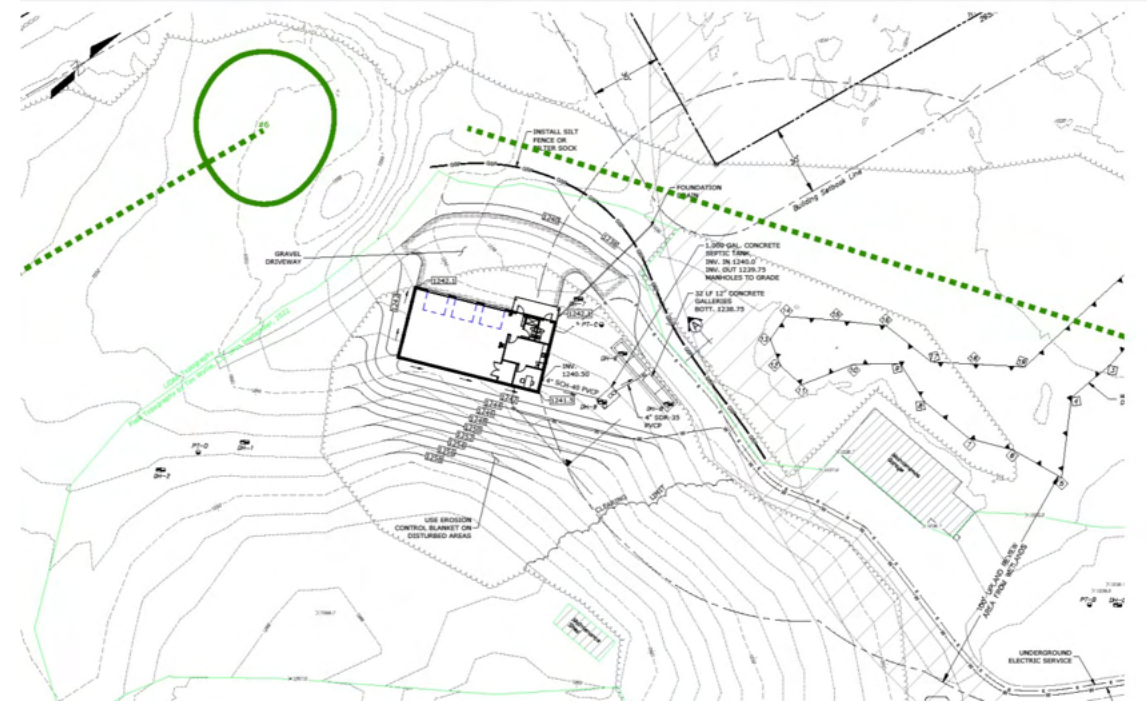
RENDERING 3





LOCATION

- The new building will be located in the same area as the existing maintenance shed
- It will be positioned outside of the adjacent wetlands and out of sight from the clubhouse



VIEW FROM THE CLUBHOUSE

TOP OF BUILDING WILL BARELY BE VISIBLE



WORKING TIMELINE

Conduct a formal bidding process later this Summer

Begin initial construction in Fall, 2024

Projected completion: Spring, 2025



COST

The Maintenance Building Committee solicited several preliminary bids from various GCs and subcontractors to obtain a full range of pricing options

For an estimated cost of \$650,000, we will act as our own GC to coordinate various vendors to complete: site work, vertical construction of the building, plumbing, electrical, and tree clearing

Acting as our own GC will result in significant savings



FINANCING THE PROJECT

- The Club is in excellent financial health
- The Club would contribute approximately \$460,000 and still maintain a capital reserve balance of no less than \$200,000
- The remaining \$190,000 would be paid for via member assessments
- Each member would pay an average assessment of approximately \$391 (12.8% of current dues) for each of two years



FINANCING THE PROJECT

Available Capital

Initiation Account	300,000
CDs	270,000
Initiation Receivables	95,000
Gross Capital	665,000
Less: Cash Reserve	(200,000)
<i>Available Capital</i>	465,000

Uses of Capital

Estimated Project Cost	650,000
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Sources of Capital

NCC Contribution	460,000
Member Assessments	190,000
<i>Total Sources of Capital</i>	650,000



ASSESSMENT BREAKDOWN

Total Cost	\$650,000
Club Contribution	<u>(\$460,000)</u>
Membership Contribution	\$190,000
# Members	<u>243</u>
Assessment per Member	\$782
Spend Period	<u>2 Years</u>
Assessment per Year	\$391



ASSESSMENT BREAKDOWN

<i>Membership Type</i>	<i>Annual Dues</i>	<i>(%) Assessment</i>	<i>(\$)</i> Assessment	<i>Members</i>	<i>Assessed Per Year</i>	<i># of Assessments</i>	<i>Total Assessed Capital</i>
Full Family	\$3,768	12.8%	\$482	130	\$62,723	2	125,446
Full Senior	\$2,826	12.8%	\$362	17	\$6,152	2	12,303
Full Individual	\$2,901	12.8%	\$371	31	\$11,515	2	23,031
Full Individual Senior	\$2,176	12.8%	\$279	11	\$3,065	2	6,130
Social Family	\$1,932	12.8%	\$247	28	\$6,927	2	13,854
Social Family Senior	\$1,449	12.8%	\$186	10	\$1,855	2	3,711
Social Individual	\$1,488	12.8%	\$191	10	\$1,905	2	3,811
Social Individual Senior	\$1,116	12.8%	\$143	6	\$857	2	1,715
Totals / Wtd. Avgs.	\$3,053	12.8%	\$391	243	\$95,000		190,000

