

Mallard Lakes Association



10 Year Financial Plan

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Revenues										
380000 - Association Dues	106,400	106,400	106,400	106,400	106,400	106,400	106,400	106,400	106,400	106,400
380900 - Operating Interest Income Interest (all accounts - 1.2%)	400	1,101	1,789	2,481	3,162	3,529	3,690	400	500	400
380599 - Collection Costs	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
380200 - Late Fee Income	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Total Income	109,250	109,951	110,639	111,331	112,012	112,379	112,540	109,250	109,350	109,250
Expenses										
Administrative										
480000 - Management Contract	4,746	4,983	5,232	5,494	5,769	6,057	6,360	6,678	7,012	7,363
480001 - Administrative Fees (and % of Late Fees)	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
480001 - Administrative Fees - Office Expenses	750	750	750	750	750	750	750	750	750	750
480100 - Legal Fees	2,000	1,500	1,500	1,500	1,500	1,500	3,450	5,000	1,450	1,450
480102 - Tax/Audit (No audit needed after 2024)	500	500	500	500	500	500	500	500	500	500
480200 - Insurance	2,250	2,500	2,750	2,750	3,040	3,200	3,350	3,525	3,700	3,700
480400 - Water/Sewer	125	125	125	125	125	125	125	125	125	125
480401 - Electric	1,200	1,260	1,260	1,325	1,325	1,325	1,400	1,400	1,400	1,400
Total Administrative	14,571	14,618	15,117	15,444	16,009	16,457	18,935	20,978	17,937	18,288
480300 - Social & Events										
Social Committee Budget	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total Social and Communication	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
480700 - Maintenance	25,500	9,100	7,700	7,900	7,900	8,900	8,315	8,315	8,815	8,315
Maintenance Supplies	1,500	1,500	1,500	1,650	1,650	1,650	1,815	1,815	1,815	1,815
Misc Common Area Expenses	2,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Bring in Stone for Entryways to Replace Mulch	1,750									
Bulletin Boards - Three areas (Beach/Bluebill/Common Area)	2,500									
30' Common Area Strip at Teal (Fence to Mark Entryway)	2,000									
30' Common Area Strip at Bright's (Fence to Mark Entryway)	2,000									
Dam Maintenance										
EAP Yearly Update - Grimes Engineering	2,600	2,600	2,700	2,750	2,750	2,750	3,000	3,000	3,000	3,000
Misc Dam Maintenance/Supplies	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Rip Rap for Bluebill adjacent to ML Drive	4,000									
Beach/Parking Lot										
Sand Refurbishing	0	1,500	0	0	0	0	0	0	500	0
Deck Sealer	400	0	0	0	0	1,000				
Additional Plants / Landscaping near Walkway	750									
Tree Trimming Near Deck (Remove Dead Pine Trees)	5,000									
480500 - Landscape	13,400	13,800	14,000	14,000	14,750	14,750	16,200	16,300	17,200	17,200
Maintenance - Contract	12,600	13,000	13,200	13,200	13,850	13,850	15,300	15,300	16,200	16,200
\$800 plus per year over 9 years. Increase Contract Mowing to keeping sidewalk clean, tennis court clean, entry ways sprayed	800	800	800	800	900	900	900	1,000	1,000	1,000
Total Maintenance + Landscape Contract	38,900	22,900	21,700	21,900	22,650	23,650	24,515	24,615	26,015	25,515
Total Operating Expense	56,471	40,518	39,817	40,344	41,659	43,107	46,450	48,593	46,952	46,803
489000 - Reserve Funded Projects - Teal & Bluebill Rebuild										
Planning, Fees, Construction, Bonds	0	0	0	0	0	30,000	46,250	375,000	4,000	4,000
Loan Principal & Interest Payments	1,964	0	0	0	0	0	0	20,000	44,000	44,000

Assumes Borrowing 300k at 8% Interest and 12-months of paying principal and Interest.

Mallard Lakes Association



10 Year Financial Plan

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total Expenses	58,435	40,518	39,817	40,344	41,659	73,107	92,700	443,593	94,952	94,803
Net Income	\$50,815	\$69,433	\$70,822	\$70,987	\$70,353	\$39,272	\$19,840	\$(334,343)	\$14,398	\$14,447
Final Payment (Canvasback)	\$44,691									

Cash on Hand - all accounts	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$46,920	\$116,353	\$187,174	\$258,162	\$328,515	\$367,786	\$387,626	\$53,283	\$67,681	\$82,128

Lowest Cash Balance after
initial Dam Payment

Additional Principal Payments should
be made to payoff debt ASAP and
avoid any unnecessary interest. **

** Each additional payment on principal triggers the ability to re-amortize the loan and lower the monthly payments. This can assist with paying off the loan quicker as EOY cash will be higher and principal can be attacked faster to get out of the debt.