

### Non-member subscription cash flow model

	Year →	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Operating Expense – based on 5 year average												
Expense		\$725	\$754	\$784	\$816	\$848	\$882	\$917	\$954	\$992	\$1,032	\$1,073
Repairs		\$486	\$505	\$526	\$547	\$569	\$591	\$615	\$640	\$665	\$692	\$719
Supplies		\$3,065	\$3,188	\$3,315	\$3,448	\$3,586	\$3,729	\$3,878	\$4,033	\$4,195	\$4,362	\$4,537
Total Operating		\$4,276	\$4,447	\$4,625	\$4,810	\$5,002	\$5,202	\$5,411	\$5,627	\$5,852	\$6,086	\$6,330
Repairs – based on 3 year equipment life												
Fence & Decking												
Pump		\$1,000			\$1,120			\$1,254			\$1,405	
Sweeper				\$700			\$784		\$878			
Total Repairs		\$1,000	\$0	\$700	\$1,120	\$0	\$784	\$1,254	\$0	\$878	\$1,405	
Total Cost		\$5,276	\$4,447	\$5,325	\$5,930	\$5,002	\$5,986	\$6,665	\$5,627	\$6,730	\$7,491	\$6,330
Average Cost/Year/Resident		\$9	\$8	\$9	\$10	\$9	\$10	\$12	\$10	\$12	\$13	\$11
Avg Cost/Year/Resident for 10 years		\$10										

### New Income Option Available with Reorganization

Residents and family continue free access. Short term rentals and non-residents can buy season membership												
Annual membership fee for non-residents		\$125	\$125	\$140	\$140	\$157	\$157	\$176	\$176	\$197	\$197	\$220
Subscribers needed to break even		42	35	38	42	31	38	37	32	34	38	28
Paying subscribers		42	44	45	47	49	51	53	55	57	60	62
Additional Revenue from Subscribers		\$5,250	\$5,460	\$6,360	\$6,614	\$7,704	\$8,012	\$9,333	\$9,706	\$11,306	\$11,758	\$13,696
Net Cashflow		-\$26	\$1,013	\$1,035	\$684	\$2,702	\$2,026	\$2,668	\$4,079	\$4,576	\$4,267	\$7,366
Cummulative Cashflow		-\$26	\$987	\$2,022	\$2,706	\$5,408	\$7,434	\$10,102	\$14,181	\$18,757	\$23,024	\$30,390
Inflation Rate		4.00%										
1 <sup>st</sup> Year membership fee		\$150										
NPV		-\$25.00										

Notes:

This is a multiyear cashflow model built to reflect CSR POA future cash flows coming from facility subscription memberships which will be established in the Chapter 11 reorganization. It is assumed that property owners will have free access to the pool with payment of the annual

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assessment. It is also assumed that repair costs will be paid from the resident's annual assessments which is included in the restructuring financial plan.. Non-residents can purchase family and invitee access via an annual subscription.

This model also itemizes anticipated benefits available if the owner & family restriction is removed from governing documents and the pool is made available to anyone offering to pay a seasonal subscription identified in the row labeled Annual membership fee for non-residents. On average, only 36 subscriptions are needed to fund operating costs each year.

Costs are based upon 5 year historical costs, average, with one time cost for key fob system removed. An annual inflation rate of 4% is used to adjust costs, subscribers, and subscription rates each year. Key equipment (pump and sweeper) are assumed to have a 3 year life and need to be replaced at the inflated cost. Repairs to the pool deck are absorbed by the 120 resident pool users and repairs are assumed to last 10 years which is reasonable (3 major repairs in past over 50 years of pool use).