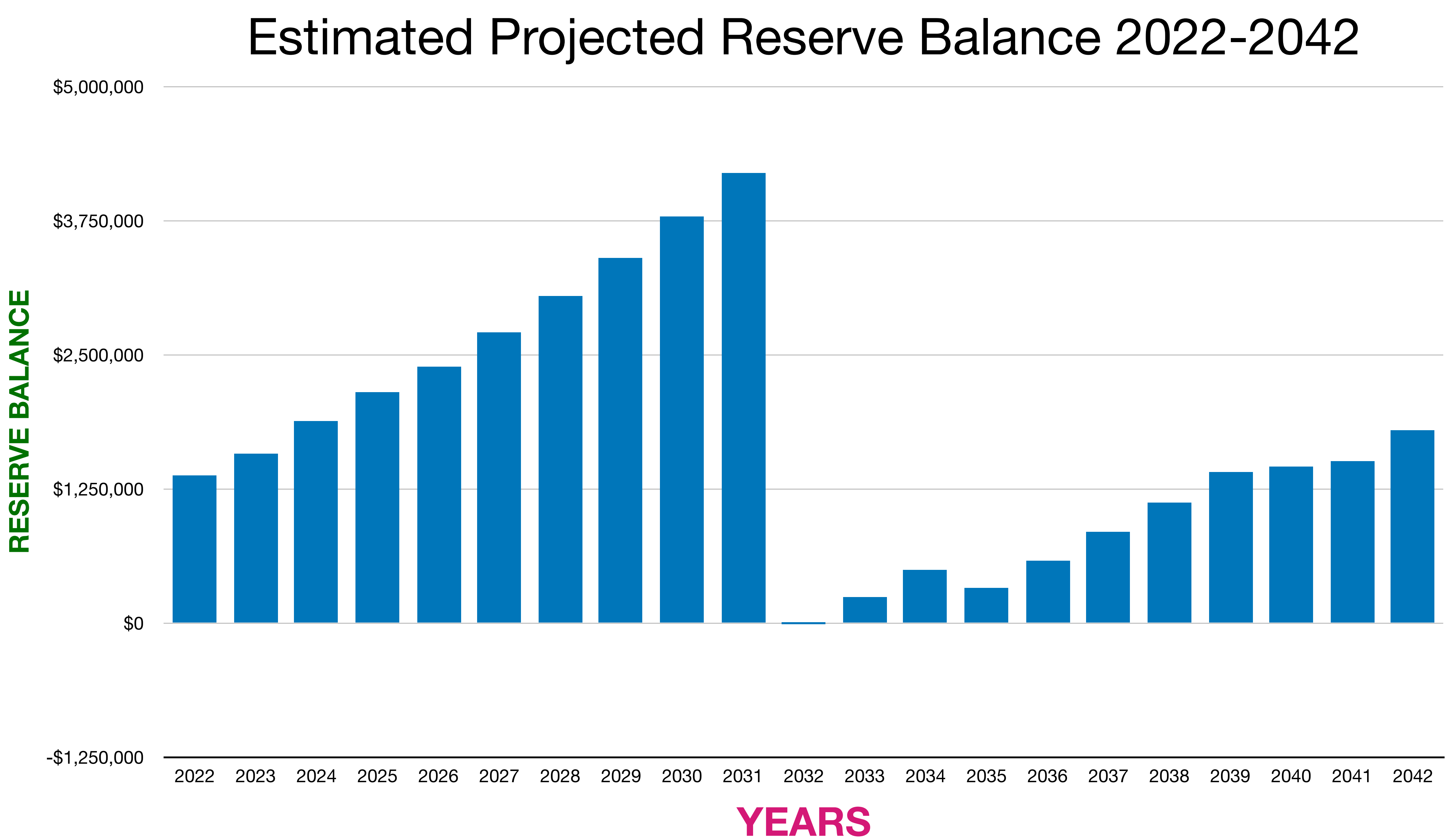
Table 1

Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Reserve Account	1,373,510	1,577,848	1,873,742	2,149,942	2,387,629	2,707,325	3,037,398	3,408,188	3,791,103	4,186,549	(13,052)	239,913	500,352	318,96	580,267	849,736	1,127,476	1,413,755	1,458,847	1,504,286	1,800,062



Estimated Projected Cash Flow			Assumptions:	Inflation Rate	2.00%	Annual Interest Earned Rate	3.50%					
	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected
Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenues												
Contribution from CTRHOA												
10 mill Levy	88,229	89,596	94,928	97,149	179,105	179,128	240,000	240,000	240,000	240,000	240,000	240,000
5 Mill Levy increase			47,464	48,574		0	0	0	0	0	0	0
HUTF	57,407	48,464	47,877	45,254	51,745	53,888	53,888	53,888	53,888	53,888	53,888	53,888
Specific Ownership Tax	9,765	10,655	14,234	15,443	15,403	15,246	15,246	15,246	15,246	15,246	15,246	15,246
Interest Income	137	175	223	317	272	322	328	335	342	349	356	363
CTRHOA Transfer	50,000			0								
Other Revenue	572	643	1,164	1,615	13,177	1,392	1,420	1,448	1,477	1,507	1,537	1,568
Grants	197	727	0	0	0	0	0	0	0	0	0	0
Total Operating Revenues	206,307	150,260	205,890	208,352	259,702	249,976	310,882	310,917	310,953	310,989	311,026	311,064
Reserve Interest Income	6,898	1,425	16,837	63,322	79,846	87,361	75,248	83,567	94,756	106,309	119,287	132,689
Total Income	213,205	151,685	222,727	271,674	339,548	337,337	386,130	394,484	405,709	417,298	430,313	443,753
Expenditures												
Administrative	31,699	11,248	11,130	11,057	12,822	12,761	15,000	15,300	15,606	15,918	16,236	16,561
Operating and Maintenance	8,396	14,086	16,671	32,515	17,009	15,101	24,000	24,480	24,970	25,469	25,978	26,498
Total Operating Expenses	40,095	25,334	27,801	43,572	29,831	27,862	39,000	39,780	40,576	41,387	42,215	43,059
Operating Net Income	173,110	126,351	194,926	228,102	309,717	309,475	347,130	354,704	365,134	375,911	388,098	400,694
Capital Expenitures												
Crack Fill Roads	13,965	1,805	1,593	13,203	0	16,677	15,000	15,000	15,000	0	0	0
Patch Roads	118,814	42,835	700	0	0	18,434	15,000	15,000	15,000	0	0	0
Chip Seal		309,828	2,753	0	0	0	0	9	0	0	0	0
Full Depth Reclamation-FDR								0			0	0
Shoulder & ditches	0	250	390	200	360	0	2,000	2,000	2,000	2,000	2,000	2,000
Trail Work	14,753	567	2,007	1,240								
Special Projects	4,600	1,289	8,741	0	7,625	0	78,000	3,000	3,060	3,121	3,184	3,247
Total Capital Expenditures	152,132	356,574	16,184	14,643	7,985	35,111	110,000	35,009	35,060	5,121	5,184	5,247
Net Cash	20,978	(230,223)	178,742	213,459	301,732	274,364	237,130	319,695	330,074	370,790	382,914	395,446
Sale of Lots Net	222,032	223,328	0	0	0	0	0	0	0	0	0	
Property Taxes												
Net Cash	243,010	(6,895)	178,742	213,459	301,732	274,364	237,130	319,695	330,074	370,790	382,914	395,446
Checking Account	31,043	32,723	27,358	36,479	47,878	30,557	30,000	30,000	30,000	30,000	30,000	30,000
Reserve Account	1,197,978	1,189,403	1,373,510	1,577,848	1,873,742	2,149,942	2,387,629	2,707,325	3,037,398	3,408,188	3,791,103	4,186,549
End of Year Total Reserve	1,229,021	1,222,126	1,400,868	1,614,327	1,921,620	2,180,499	2,417,629	2,737,325	3,067,398	3,438,188	3,821,103	4,216,549
Note:												
Full Depth Reclamation-FDR										FDR 2024		$4,408,000
Assumptions												
Interest Rate	3.50%									FDR 2032		$4,600,000
Annual Inflation Rate	1.02											
Full Depth Reclamation	$38	Per square yard	$4,408,000									
Square Yards	116,000											

	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Year	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Revenues													
Contribution from CTRHOA													
10 mill Levy	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
5 Mill Levy increase	0	0	0	0	0	0	0	0	0	0	0	0	0
HUTF	53,888	53,888	53,888	53,888	53,888	53,888	53,888	53,888	53,888	53,888	53,888	53,888	53,888
Specific Ownership Tax	15,246	15,246	15,246	15,246	15,246	15,246	15,246	15,246	15,246	15,246	15,246	15,246	15,246
Interest Income	370	377	385	393	400	408	417	425	433	442	451	460	469
CTRHOA Transfer				0									
Other Revenue	1,599	1,631	1,664	1,697	1,731	1,765	1,801	1,837	1,873	1,911	1,949	1,988	2,028
Grants	0	0	0	0	0	0	0	0	0	0	0		
Total Operating Revenues	311,103	311,142	311,182	311,223	311,265	311,308	311,351	311,396	311,441	311,487	311,534	311,582	311,631
Reserve Interest Income	146,529	0	8,397	17,512	11,164	20,309	29,741	39,462	49,481	51,060	52,650	63,002	74,722
Total Income	457,632	311,142	319,579	328,736	322,429	331,617	341,092	350,857	360,922	362,547	364,184	374,584	386,353
Expenditures													
Administrative	16,892	17,230	17,575	17,926	18,285	18,651	19,024	19,404	19,792	20,188	20,592	21,004	21,424
Operating and Maintenance	27,028	27,568	28,120	28,682	29,256	29,841	30,438	31,047	31,667	32,301	32,947	33,606	34,278
Total Operating Expenses	43,920	44,799	45,695	46,609	47,541	48,492	49,461	50,451	51,460	52,489	53,539	54,609	55,702
Operating Net Income	413,712	266,343	273,885	282,127	274,888	283,126	291,631	300,407	309,463	310,058	310,645	319,975	330,651
Capital Expenitures													
Crack Fill Roads	5,000	5,000	5,000	5,000	5,000	5,000	5,100	5,202	5,306	5,412	5,520	5,631	5,743
Patch Roads	3,000	3,000	3,000	3,000	3,000	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446
Chip Seal	0	0	0	450,000	0	0	0	0	250,000	250,000			
Full Depth Reclamation-FDR	4,600,000	0	0	0	0	0	0	0					
Shoulder & ditches	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	20,000
Trail Work													
Special Projects	3,312	3,378	3,446	3,515	3,585	3,657	3,730	3,805	3,881	3,958	4,038	4,118	4,201
Total Capital Expenditures	4,613,312	13,378	13,446	463,515	13,585	13,657	13,890	14,128	264,370	264,618	14,870	15,128	33,390
Net Cash	(4,199,601)	252,965	260,439	(181,388)	261,303	269,469	277,740	286,279	45,092	45,440	295,775	304,847	297,261
Sale of Lots Net													
Property Taxes													
Net Cash	(4,199,601)	252,965	260,439	(181,388)	261,303	269,469	277,740	286,279	45,092	45,440	295,775	304,847	297,261
Checking Account	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000		
Reserve Account	(13,052)	239,913	500,352	318,964	580,267	849,736	1,127,476	1,413,755	1,458,847	1,504,286	1,800,062	2,134,909	2,432,170
End of Year Total Reserve	16,948	269,913	530,352	348,964	610,267	879,736	1,157,476	1,443,755	1,488,847	1,534,286	1,830,062	2,134,909	2,432,170