

EXHIBIT J

LONG LIFE FUND EXPENSES

20-YEAR LONG LIFE EXPENDITURE PLAN YEARS 2026 - 2035

Amenity	Project	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Changes from 2025
Campground	Campground Bathhouse	-	-	-	24,000	598,000	-	-	-	-	-	- No change to scheduling
Downhill Ski	Lift Maintenance Building Relocation and Replacement	-	108,000	899,000	-	-	-	-	-	-	-	- Accelerated from LLF for discussion with Board
Downhill Ski	Top Shop	-	-	-	-	-	-	-	-	-	-	- Capital policy update - within 20 year replacement window
Forestry	Forestry Building	-	-	-	-	-	-	-	-	-	-	- Capital policy update - within 20 year replacement window
Golf	Golf Cart Charging/Storage Facility	-	-	-	-	-	-	512,000	-	4,334,000	-	- Deferred planning and construction, re-evaluated cost estimate
Maintenance	Maintenance Department Building	-	-	-	-	-	-	-	-	-	-	- Capital policy update - within 20 year replacement window
Marina	Day Camp Building Replacement	-	-	-	-	-	-	-	-	-	35,000	- Aligned with Main Building renovation
Marina	Main Building	-	-	-	-	-	-	-	-	-	368,000	- Name change, deferred to align with Day Camp Building Replacement
Northwoods	Campus Master Plan - Clubhouse Building	263,000	539,000	552,000	849,000	580,000	5,211,000	8,688,000	8,897,000	-	-	- Updated projected planning spend
Tennis	Tennis + Pickleball Center Building Replacement	106,000	128,000	131,000	2,009,000	-	-	-	-	-	-	- Deferred construction one year, reevaluated cost estimate. Moved planning \$ to 2026
Estimated Annual Totals, exclude RRF, Inflation Factor, and		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Projects Costs		369,000	775,000	1,582,000	2,882,000	1,178,000	5,211,000	9,200,000	8,897,000	4,334,000	403,000	
Direct and Allocated Overhead												
EXPENDITURES TOTAL		369,000	775,000	1,582,000	2,882,000	1,178,000	5,211,000	9,200,000	8,897,000	4,334,000	403,000	
Operating Fund Surplus Transfer												
Projected Long Life Fund Portion of Annual Assessment		187	195	355	529	660	744	834	1,054	580	402	
Annual Contribution		1,210,451	1,262,235	2,297,915	3,424,217	4,272,180	4,815,912	5,398,482	6,822,542	3,754,340	2,602,146	
Investment Interest Income		36,314	64,178	111,752	170,305	217,017	332,535	347,936	286,841	140,994	93,184	
(Investment) Income Tax		(726)	(1,284)	(2,235)	(3,406)	(4,340)	(6,651)	(6,959)	(5,737)	(2,820)	(1,864)	
NET Indirect Earnings (Investments)		35,587	62,895	109,517	166,898	212,677	325,884	340,977	281,104	138,175	91,320	
REVENUE TOTAL		1,246,038	1,325,130	2,407,432	3,591,115	4,484,857	5,141,796	5,739,459	7,103,646	3,892,515	2,693,466	
Beginning		-	877,038	1,427,168	2,252,600	2,961,716	6,268,572	6,199,368	2,738,827	945,473	503,988	
Ending		877,038	1,427,168	2,252,600	2,961,716	6,268,572	6,199,368	2,738,827	945,473	503,988	2,794,454	
		Yr 2026	Yr 2027	Yr 2028	Yr 2029	Yr 2030	Yr 2031	Yr 2032	Yr 2033	Yr 2034	Yr 2035	

20-YEAR LONG LIFE EXPENDITURE PLAN YEARS 2036 - 2045

Amenity	Project	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	Changes from 2025
Campground	Campground Bathhouse	-	-	-	-	-	-	-	-	-	-	- No change to scheduling
Downhill Ski	Lift Maintenance Building Relocation and Replacement	-	-	-	-	-	-	-	-	-	-	- Accelerated from LLF for discussion with Board
Downhill Ski	Top Shop	-	-	-	-	-	-	718,691	-	-	5,890,629	- Capital policy update - within 20 year replacement window
Forestry	Forestry Building	-	-	1,668,439	-	-	13,675,088	-	-	-	-	- Capital policy update - within 20 year replacement window
Golf	Golf Cart Charging/Storage Facility	-	-	-	-	-	-	-	-	-	-	- Deferred planning and construction, re-evaluated cost estimate
Maintenance	Maintenance Department Building	-	-	-	-	1,067,063	-	8,221,273	-	-	-	- Capital policy update - within 20 year replacement window
Marina	Day Camp Building Replacement	52,289	786,082	-	-	-	-	-	-	-	-	- Aligned with Main Building renovation
Marina	Main Building	376,569	5,875,343	-	-	-	-	-	-	-	-	- Name change, deferred to align with Day Camp Building Replacement
Northwoods	Campus Master Plan - Clubhouse Building	-	-	-	-	-	-	-	-	-	-	- Updated projected planning spend
Tennis	Tennis + Pickleball Center Building Replacement	-	-	-	-	-	-	-	-	-	-	- Deferred construction one year, reevaluated cost estimate. Moved planning \$ to 2026
Estimated Annual Totals, exclude RRF, Inflation Factor, and		2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	
Projects Costs		428,858	6,661,425	1,668,439	-	1,067,063	13,675,088	8,939,964	-	-	5,890,629	
Direct and Allocated Overhead												
EXPENDITURES TOTAL		428,858	6,661,425	1,668,439	-	1,067,063	13,675,088	8,939,964	-	-	5,890,629	
Operating Fund Surplus Transfer												
Projected Long Life Fund Portion of Annual Assessment		698	726	755	785	816	849	883	918	955	993	
Annual Contribution		4,517,118	4,697,803	4,885,715	5,081,144	5,284,390	5,495,765	5,715,596	5,944,220	6,181,988	6,429,268	
Investment Interest Income		219,347	353,864	310,997	422,521	593,475	743,784	526,867	452,484	651,247	863,272	
(Investment) Income Tax		(4,387)	(7,077)	(6,220)	(8,450)	(11,869)	(14,876)	(10,537)	(9,050)	(13,025)	(17,265)	
NET Indirect Earnings (Investments)		214,960	346,787	304,777	414,071	581,605	728,908	516,329	443,434	638,222	846,006	
REVENUE TOTAL		4,732,079	5,044,590	5,190,492	5,495,214	5,865,995	6,224,674	6,231,925	6,387,654	6,820,210	7,275,274	
Beginning		2,794,454	7,097,674	5,480,840	9,002,892	14,498,107	19,297,039	11,846,625	9,138,586	15,526,240	22,346,450	
Ending		7,097,674	5,480,840	9,002,892	14,498,107	19,297,039	11,846,625	9,138,586	15,526,240	22,346,450	23,731,095	
		Yr 2036	Yr 2037	Yr 2038	Yr 2039	Yr 2040	Yr 2041	Yr 2042	Yr 2043	Yr 2044	Yr 2045	

Project costs are for estimation purposes only; actual costs will adjust based on bid prices.

*Final Long Life Fund 20-Year Plan (2026) subject to Board approval