



Annual Operating Expenditures for an Average Cabin at LCR as Compared to Costs for a Small Cottage in the New Buffalo Area

	<u>LCR Cabin Cost</u>	<u>New Buffalo Cottage Cost</u>
Annual LCR Membership Fees	\$ 1,800	N/A
Cable TV Cost	Included in Fees	\$ 516
Chikaming Township Sewer & Water	Included in Fees	\$ 480
Grass cutting, fertilization, tree pruning, etc.	Included in Fees	\$ 1,000
Garbage pickup	Included in Fees	\$ 240
Amenities Maintenance - Pools, Lodge, Playgrounds	Included in Fees	Not Available
Exterior Staining of Cabin - Log Siding, Porch, Lattice, etc.	Included in Fees	\$ 700
Wireless High Speed Internet Access (Main Lodge at LCR)	Included in Fees	\$ 600
Property Taxes	Included in Fees	\$ 5,500
Electric Usage for your Cabin	\$ 300	\$ 600
LP Gas Cost if cabin is winterized (for range and furnace)	\$ 120	N/A
Natural Gas Cost	N/A	\$ 400
Average Insurance Cost (will vary depending on cost of cabin and other factors)	\$ 450	\$ 1,200
Resort Activities - Bands, Bingo, Cookouts, etc. (rarely an additional charge)	Included in Fees	Not Available
Safe Roads for walking and Biking	Included in Fees	Maybe
New family friendships created through resort community living	Priceless	Not Available
Total Annual Operating expenses	Cabin \$ 2,670 divided by 12 months	Cottage \$ 11,236 divided by 12 months
Total Monthly Operating Expenses	\$ 223	\$ 936

Financing Expenses on a Cabin at Lakeside Cabins Resort

Based on a \$125,000 cabin and Site License cost with \$50,000 cash down payment

Cabin Loan Payments (based on a 12 year \$75,000 loan)	Month	12	\$ 830	\$	9,960
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Financing Expenses on a Small Cottage in Michigan

Based on a \$250,000 Small Cottage cost with \$50,000 cash down payment

Mortgage Payments (based on a 30 year \$200,000 loan)	Month	12	\$ 1,300	\$	15,600
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Total Monthly Operating Expenses and Finance Cost	Cabin	\$ 1,053	Cottage	\$ 2,236
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All above numbers are based on projected 2008 operating costs and financing costs for a typical cabin at Lakeside Cabins Resort. These should be used for comparison purposes only and may not be the exact cost of operating a cabin.