

Reserve Expenditures 2018 - 2019:

\$829,641.71

2018		2019		2 Year Total
Siding		Siding		
Building 18 CD Gable End	\$15,400.00	Building 32 Front Half Left	\$27,000.00	
Building 20 CD Gable	\$15,400.00	Building 19 Gable End	\$15,400.00	
Building 20 Small Front Section Left	\$3,000.00	Building 14 Back Half Right	\$24,325.00	
Building 18 Small Front Section Left	\$3,000.00	Building 14 Gable End Right	\$7,900.00	
Building 18 Right Gable End	\$15,400.00	Building 14 Front Half	\$28,500.00	
Building 18 Small Front Section Right	\$3,000.00	Building 14 Front Half Left w/ rot repair	\$29,185.00	
Building 20 Right Gable End	\$15,400.00	Building 14 Gable End Left	\$15,400.00	
Building 20 Small Front Section Right	\$3,000.00	Building 23 C/D Rear	\$26,625.00	
Building 20 Front Half Right	\$25,500.00	Building 15 Front	\$52,875.00	
Building 20 Gable Up & Over	\$2,000.00	Building 19 A/B Rear	\$16,575.00	
Building 20 Front Half Left	\$25,500.00	Building 29 Front	\$52,875.00	
Building 18 Front	\$52,875.00			
Building 27 Front Small Section	\$5,500.00			
Building 21 Right Rear	\$16,575.00			
Building 32 Front Half	\$27,000.00			
Building 29 AB Siding Repairs	\$4,885.00			
Total	\$233,435.00		\$296,660.00	\$530,095.00

Carpets		Carpets		
Pro shop	\$3,080.00	Card Room	\$2,145.00	
Building 34AB Upstairs	\$2,100.00	Building 25 AB & CD	\$8,064.00	
Buildings 8,9,11 & 34CD	\$16,988.00	Building 29 AB & CD	\$8,064.00	
Total	\$22,168.00		\$18,273.00	\$40,441.00

Roofs		Roofs		
Building 2	\$31,890.00	Building 27	\$46,737.00	
Building 17	\$45,220.00	Roof Repairs after storm	\$385.00	
Building 8 Rubber Roof Front w/ rot repair	\$2,850.00	Building 4	\$32,450.00	
Building 4 Rubber Roof Front	\$1,850.00			
Total	\$81,810.00		\$79,572.00	\$161,382.00

Second Floor Sliding Door Framing		Second Floor Sliding Door Framing		
Building 21 - 2 Doors	\$2,900.00	Building 14 - 1 door	\$1,450.00	
Building 14 - 1 Door	\$1,450.00			
Building 27 - 1 Door	\$1,450.00			
Total	\$5,800.00		\$1,450.00	\$7,250.00

New Entry Doors		
15AB/CD, 17AB, 18CD	\$14,000.00	
29 AB	\$3,500.00	
17CD, 18AB, 23AB/CD, 29CD	\$17,500.00	
Total	\$35,000.00	\$35,000.00

Other projects 2018 - 2019		
Clubhouse Attic Stairs 2018	\$4,890.00	
Pro Shop Renovation 2018	\$4,218.02	
New Elliptical Machine	\$2,217.69	
Focal Point Wall Repair	\$5,650.00	
Card Room Renovation 2019	\$5,708.00	
Landscaping	\$32,790.00	
Total	\$55,473.71	\$55,473.71

November 21, 2019:

Summary of long-term needs/planning to be funded by Reserves over the next 8-12 years:

Roofs: 15 Buildings (including Clubhouse): 2 completed per year at a cost of \$70,000 annually, total \$595,000.

Siding: 4 Buildings remain with major work to be done. Total approximate cost \$500,000.

Roadways: Remainder of complex (approximately 60%): Approximate cost of \$500,000.

Building carpets: 9 Buildings: Cost of \$15,000 each, total \$135,000.

Entry doors: 15 Buildings at a cost of \$7000 each, total \$105,000.

Major landscaping projects: 16 Buildings at a cost of \$6000 each, total \$96,000. Common area: \$60,000 total.

Golf equipment barn: \$100,000.

Intercom/entry systems: 11 buildings (some have had one side replaced already), total cost \$43,200.

Replacement of pool fence: Total cost between \$15,000 and \$25,000.

TOTAL: \$2,159,200

In 2018 and 2019, the amount of the RC budget earmarked for Reserves was \$504,000 annually. This meant that the average amount of monthly condominium fees dedicated to Reserves, per unit, was \$250 (adjusted for beneficial interest). As was projected and discussed in 2017, this amount will be reduced by \$150 per month in 2020. Beginning in 2020, based on the new average monthly amount of \$100 per unit, the amount of the RC budget earmarked for Reserves will be \$201,600. At this time and based on the long-term major replacement needs described above, the RC Board of Trustees has determined that this is a prudent amount to contribute to Reserves in 2020.

In 2020, we expect that the replacement of the Golf Barn and the Pool Fence will take place. The amount of work in other areas will be determined at a later time. Please note that while we strive to be as specific and accurate as possible, the timing, cost, and identity of projects are always subject to change.