

# Replacement Cost Analysis Snapshot

## Oct 2022

- **Based on Reserve Advisor's 2018 Analysis**
  - Updated Plan based on 10 year funding profile
  - Miller-Dodson will be contracted in 2023 to update Replacement Cost Analysis
  - Inflation adjusted to 4%
- **Major Replacement Cost Analysis Drivers**
  - Exterior Construction Project
    - 3 year project – 27 Buildings
    - All Buildings will be completed in 2023
    - Chimney repairs completed 2022
  - Roads
    - Weaver Construction and Coastal Asphalt Consulted
    - Recommendation was to seal cracks 4th QTR 2022 and seal road bed 2nd QTR 2023
    - Coastal Asphalt issued contract for work
    - By repeating process in the 2027/2028 timeframe we can push off Mill and Pave at least 10 years(\$233K estimate)
      - Concrete Curbs and Catch Basin work, (if required) will be included in the 2027/2028 time frame
  - Painting
    - Painting removed from plan per IRS ruling 75-370 and FASB 972 which defines painting as annual maintenance expense
      - Painting will require Special Assessment in 2026 time period(Costs to be established by quote)
    - Gutters and Down Spouts, Shutters and Exterior Decorative Lights and Lamp Posts updates (**if required**) will be included in the 2026 time frame
  - Irrigation System
    - Have purchased additional controller and pump
    - Starwood has extensive experience with existing two wire system
    - Evaluation of long term options to be investigated in 2023
  - Amenity Center
    - New Tables, Chairs and Lounges purchased 2022
    - Gazebo Deck replacement completed 2022
    - Additional Pool Pump purchased 2022
    - Southern Cinderella Cleaning service contracted to maintain Exercise room and Bathrooms to extend useful life.
      - Renovation Plan to address Windows, Rest Rooms and Exercise room in 2030