

**WATERGATE AT LANDMARK CONDOMINIUM  
UNIT OWNERS ASSOCIATION**

**ADMINISTRATIVE RESOLUTION NO. 145  
THE FIVE-YEAR CAPITAL RESERVE EXPENDITURE SCHEDULE  
FY05 TO FY09**

**August 31, 2004**

**WHEREAS**, Section 55-79.79 of the Condominium Act, as amended, charges the Association with "all powers and responsibilities with regard to maintenance, repair, renovation, restoration and replacement" of the common elements; and

**WHEREAS**, the Board wishes to establish a five-year capital reserve expenditure schedule for FY05 for \$2,557,475 to forecast the long term capital replacement and repair requirements of the Condominium;

**NOW THEREFORE BE IT RESOLVED THAT:**

1. That the attached Five-year Capital Reserve Expenditure Schedule be adopted for Fiscal-Year 2005.
2. Owners are hereby advised that \$1,850,000 of the annual assessments and the interest thereof shall be a contribution to the capital reserve of the condominium.
3. The Five-year Capital Reserve Schedule is attached for information.

Motion by: Vecchio Supported by: Pearson

YEA	MEMBER	NAY
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<u>X</u>	Brown	_____
<u>X</u>	Foote	_____
<u>X</u>	Pearson	_____
<u>X</u>	Rolen	_____
<u>X</u>	Sarma	_____
<u>X</u>	Shalita	_____
<u>X</u>	Sweigart	_____
<u>X</u>	Taylor	_____
<u>X</u>	Vecchio	_____

X Motion declared adopted  
\_\_\_\_\_ Motion declared failed

  
\_\_\_\_\_  
Attested

26 July 04

**5 year Capital Reserve Expenditure Schedule  
FY 2005**

with yearly increases to Contribution

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
Reserve Bal. brought fwd	\$2,039,447	\$2,445,235	\$2,119,385	\$1,990,178	\$2,148,859	\$2,022,036
Contribution from Condo Fee	\$1,800,000	\$1,900,000	\$2,000,000	\$2,100,000	\$2,200,000	\$2,300,000
Interest Income	\$102,500	\$102,500	\$102,500	\$102,500	\$102,500	\$102,500

<b>Total Res. Funds Available</b>	<b>\$3,941,947</b>	<b>\$4,447,735</b>	<b>\$4,221,885</b>	<b>\$4,192,678</b>	<b>\$4,451,359</b>	<b>\$4,424,536</b>
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**Fiscal Year Expenditures**

**Balcony and Exterior**

CE Engineer Svcs Bldg 3-1	\$26,857					
Bldg 1 Balcony Repair	\$778,521					

**Community Center**

Phase 4 design		\$25,000				
Phase 4 Construction			\$511,000			

**Redecoration**

Bldg 1, Design				\$26,112		
Bldg 1, Lobby						\$151,450
Bldg 1, Redecorate Hallways						
Bldg 1, Lobby	\$72,500	\$92,250				
Bldg 2, Redecorate Hallways			\$298,000	\$300,000		
Bldg 3, Design				\$10,833		
Bldg 3, Lobby					\$152,495	
Bldg 3, Redecorate Hallways						\$638,393
Bldg 4, Design			\$10,250			
Bldg 4 Lobby				\$145,124		
Bldg 4, Redecorate Hallways					\$465,010	
Bldg 1,2&3 Party Room Redec		\$29,000				
Bldgs, Paint Stairwells		\$20,000				

**Roof Repairs**

Bldg 1		\$469,780				
Bldg 2	\$229,125	\$234,780				
Bldg 3			\$480,036			
Bldg 4				\$339,644		
Bldg 5						\$130,914
Bldg 1, Roof HVAC				\$277,833		
Bldg 2, HVAC					\$283,945	

**Property**

**Outdoor Repairs**

Automatic Gate Opener	\$43,505					
Perimeter Fence	\$27,675	\$18,000	\$15,330	\$15,687	\$16,012	\$16,364
Community Cameras	\$12,500					
Entrance Doors	\$3,000	\$11,100				

	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
Exterior Woodwork			\$26,061			
Loau shedder		\$52,000				
Out/Indoor Pool Pump System				\$15,667		
Resurface Courts 1,2,5,6	\$18,000					\$19,637
Crushed Rock Overlay Cts 3,	\$30,790					\$33,819
Resurface Court 3&4						\$6,548
Patio Sundeck		\$47,500				
Outdoor Court Lights/Posts				\$34,468		
Basketball Court Stone/Dust				\$10,967		
Whitecoat outdoor Pool					\$46,968	
Retaining Walls		\$120,000				
<b>Indoor Repairs</b>						
Postal Lockers, all Bldgs			\$24,528			
Dryer Exhaust Kitchen Bath					\$55,508	
Resurface Indoor Court 7&8			\$11,242		\$6,405	
Water Storage Tanks Bldg 1					\$55,508	
Water Storage Tanks Bldg 2						\$56,729
Hot Water Heaters Bldg 1 3 4						\$108,000
Exhaust Fan Repl. Bldg 1-5					\$13,610	
HVAC Racquet Club	\$21,420					
Infrastructure Piping & Electrical		\$150,000	\$102,200	\$104,448	\$106,746	\$109,095
Energy Conservation				\$50,000		\$51,100
Computer/Servers/Printers	\$10,000					
Repair G Level Garages					\$141,973	
Renovate G Level Garages		\$50,000			\$411,144	
Renovate & B2 Level Garages				\$89,936		
Whitecoat Indoor Pool					\$42,699	
<b>Vehicles</b>						
Bus			\$81,760			
Patrol Services						
Housekeep./Maint./Snowplow						\$42,550
<b>Maintenance Reserve</b>						
Facade/Lintels/Caulk/Ribb/TP		\$682,840	\$400,000	\$400,000	\$400,000	\$400,000
Ventilation shafts/Airhandler		\$17,000				
Window/Patio/Door	\$30,156	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Paving/Asphalt and Concrete	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Stucco/Plaster		\$37,500	\$37,500	\$37,500	\$37,500	\$37,500
Landscaping	\$47,159	\$86,000	\$40,000			
Refrigerating HVAC Coils	\$44,000	\$50,600	\$58,800	\$50,600	\$58,800	\$50,600
Annual Marshall Inspection	51,504					
Rec. Torque/Coil cleaning		\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
<b>Sub-Total Maintenance</b>	\$222,819	\$1,008,940	\$671,300	\$623,100	\$631,300	\$623,100
<b>Total Expenditures by FY</b>	\$1,496,712	\$2,328,350	\$2,231,707	\$2,043,819	\$2,429,323	\$1,987,699
Plus Total Available equals						
Balance fwd to next FY	\$2,445,235	\$2,119,385	\$1,990,178	\$2,148,859	\$2,022,036	\$2,436,837