

WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NO. 134

SCHEDULE OF RESERVES FOR REPLACEMENTS AND REPAIR FY 1998

August 26, 1997
(Adopted)

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 segregate the reserves for replacements from the other required reserves, and in so doing, establish a schedule of replacement reserves to forecast the long term capital replacement and repair requirements of the Condominium;

NOW THEREFORE BE IT RESOLVED THAT:

1. That attached Schedule of Reserves for Replacement and Repair, which has been reviewed by a professional engineer under the AICPA Guidelines, is adopted for Fiscal Year 1998.
2. Owners are hereby advised that \$1,000,000 of the annual assessments and the interest thereof shall be a contribution to the capital of the Condominium.
3. The Secretary will send a copy of the Schedule of Reserves to all first mortgagees who request a copy.

Motion by Piper, **Supported by** Pearson

YEA	MEMBER	NAY	
<u> X </u>	Derrick	<u> </u>	<u> X </u> Motion declared adopted
<u> </u>	Lert	<u> X </u>	<u> </u> Motion declared failed
<u> X </u>	Marcin	<u> </u>	
<u> X </u>	Pearson	<u> </u>	
<u> X </u>	Piper	<u> </u>	
<u> X </u>	Snyder	<u> </u>	
<u> </u>	Tesler	<u>Absent</u>	
<u> X </u>	Wilkins	<u> </u>	
<u> X </u>	Yale	<u> </u>	

Dorothy Byrd
Attested

WATERGATE AT LANDMARK
 BOARD RECOMMENDED DETAILED CAPITAL RESERVE EXPENDITURE PLAN
 FOR POSSIBLE CASH EXPENDITURE
 BACK UP TO THE BUDGET FY 98

August 8, 1997

Proposed 1998 Replacements

6920	Paving - Asphalt/Concrete	1998	\$ 92,000
6926	Tennis Courts/outdoors (Nos. 3,4,5,6)	1998	14,000
	Resurfacing		
6926	Resurface Racquet Club Roof	1998	35,000
6927	Tot Lot	1998	25,000
6936	Outdoor Pool - Whitecoat	1998	54,000
6939	Windows/patio doors	1998	33,000
6939	Tennis Court Apron/Drain Replacement (Curb; regrade slopes)	1998	12,000
6939	Balconies	1998	1,182,000
6942	Building 1 Redecoration (1/2)	1998	200,000
6942	Community Center - 1/2 Redecorating	1998	150,000
6942	Redecorating - Lobbies - (Bldg 1, 2, 4)	1998	105,000
6942	Site Lighting	1998	20,000
6950	Elevators Repair Bldg 1	1998	400,000
6964	Bus	1998	60,000
6964	Office Automation	1998	120,000
6964	Vent Cleaning Dryer Exhausts All Bldgs	1998	80,000
6964	HVAC Dryvet Panels	1998	75,000
6969	Facade/Waterproofing	1998	<u>37,000</u>
	Tuckpointing		
			<u>\$2,694,000</u>