

Project: Fairloop Run Roof Replacement
 Sheet: Cost Projections
 Date: 2-5-23

Year
 Revised 9-12-23

2023

Through 2025

	New Quarterly Assessment	Yearly Assessments	Number of Units	Added Roof Reserves After 3 Years		Future Collected Reserves Per Member In Three Years	Fairloop Reroof Member Total	
		4	66	3		66	7	
Current Quarterly Assesment	\$ 898.00	\$ 3,592.00						
Added Roof Reserves	\$ 318.66	\$ 1,274.64	\$ 84,126.24	\$ 252,378.72	Total Added Roof Reserves collected in 3 more years	\$ 3,823.92	\$ 26,767.44	Gone to the Board
Existing Roof Reserves				\$ 506,369.00	Total existing reserves	\$ 7,672.26	\$ 53,705.80	Our Share of Existing reserves
Additional Roof Reserves in 3 more years				\$ 252,378.72	Total Roof Reserves collected in 3 more years			Not Gone Yet
TotalRoof Reserves in 3 Years				\$ 758,747.72	Total of all roof reserves in three years			
Roofing Replacement Costs	\$/Unit	# of Units						
Cost to Replace All Roofs Per Bids	\$ 35,000.00	66		\$ 2,310,000.00	Estimated costs based on Colonial Roofing bid. No inflation			
Deduct Roofs Replaced Over Next 3 Years by Members	\$ (35,000.00)	30		\$ (1,050,000.00)	Deduction for 30 roofs that are replaced. Estimate only			
Total Estimated Cost of 36 New Roofs in 3 Years				\$ 1,260,000.00	Total cost for 66 roofs minus roof costs for 30 roofs replaced			
Roof reserve deduction				\$ 758,747.72	Total of all roof reserves from above			
Total Cost for 36 Roofs minus All Reserves for each of all 66 members				\$ 501,252.28	Total cost of 36 new roofs for old roofs only after deducting all reserves			
Cost of Special Assesment Per Member				\$ 7,594.73	Above divided by 66 to give us cost for each member of special assessment			
Cost of New Roofs/Member Without Insurance				\$ 7,594.73	This is what all members would be Specially Assessed			
Reserve Total for Each Member				\$ 11,496.18	This is what all members have per member in roof reserves			
Total For New Roofs for 33 Members with No Insurance				\$ 19,090.91	This is the cost of the Special Assesment with the Reserves added per member			
				\$ 35,000.00	What we all paid for our new roofs			
Cost Difference Without our Subsidy				\$ 15,909.09	the \$35,000 cost of a new roof minus our \$7594.73 Special Assessment and The total of all roof reserves.			
	Per Month	Per Quarter						
6242 Roof Repair and Maintenance	\$ 56.82	\$ 170.46			Fixing Roofs for Three Years	\$ -	\$ -	
6250 Roof Cleaning	\$ 12.63	\$ 37.89				\$ 11,496.18	\$ 80,473.24	Total in Three Years Gone to Board
Reserves	\$ 106.22	\$ 318.66				\$ 149,450.31		Total in 13 years
		\$ 527.01						
Percent of Quarterly Payment	\$ 898.00	59%						