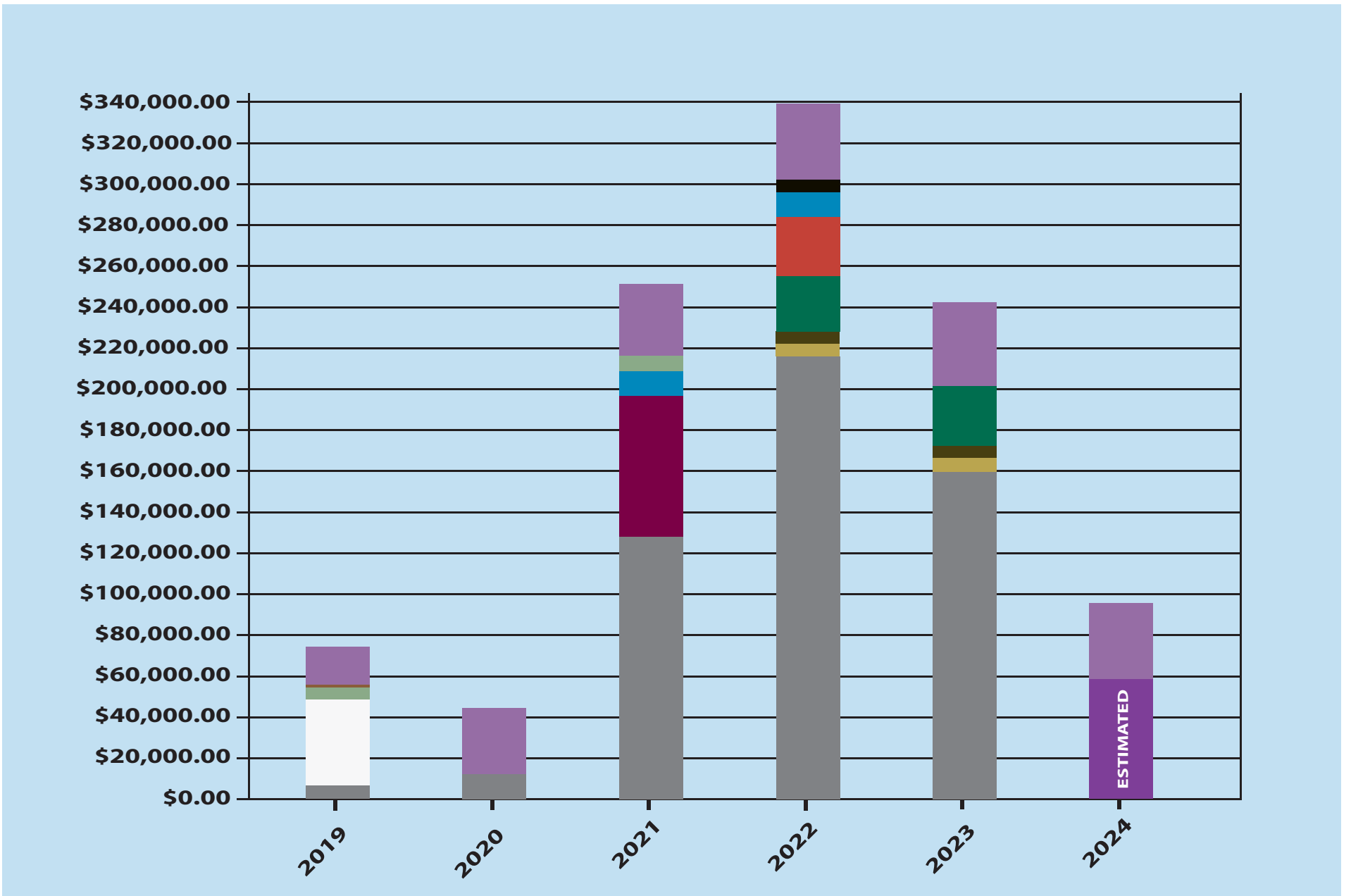


ALC Major Project & Maintenance Cost Summary

One of the primary responsibilities of the community association board is to protect, maintain, and enhance the assets of the association.



Unaudited Financial Reports

- Plumbing
- Electrical
- Engineering
- Structural Steel and Wood (Central Plant)
- Parking Lot Striping
- Asphalt Replacement
- Pool Upgrades
- Saunas
- Fitness Room/Lobby Upgrades
- Concrete Lift
- Pipeline Safety
- Regular Maintenance

Association member assessments are commonly known as HOA fees or dues. These required HOA fees are collected from the association members (owners) to pay the costs of the overall operations of the community. The funds are to be used for the mutual benefit of the association.

There are 4 major budget categories for our association listed below to assist with a general overview:

- Revenue; HOA Fees
- Expenses; Costs of day-to-day association operations, and maintenance
- Savings; Emergency repairs, projects
- Reserves; Capital improvements and replace outdated components

As a critical step in re-establishing the long-term vision and goals of the community, the Board of Directors partnered in 2018 with professionals, including engineers, to study the components and infrastructure of the community. Below are some of the key events that began in 2017 to ensure the infrastructure of the association was secure and structurally sound.

- 2017-The Board began the infrastructure evaluation process, while working to build savings for much needed major infrastructure projects.
- 2018- Gas Pipeline Survey/Safety Plan implemented for the safety of the community. Complete analysis and needed repairs to common gas pipelines in partnership with management (as a certified pipeline safety operator).
- 2019- Hired specialist team to complete an exhaustive study of the community components; mechanical systems, boilers, chillers, pools, domestic water system etc. .
- 2020- Contracted with a structural engineer for a detailed forensic analysis of the building structures in the community.
- 2021- Utilizing the savings saved for this purpose since 2017, began the process of replacing the community components and building upgrades for the mutual benefit and safety of the association.
- 2022 continued oversight of the most critical projects, approved by Board and professional partners.
- 2023 finalizing phase 1 of the top priority projects. Looking ahead, and moving forward with the phase 2 projects.

The Board of Directors continues to work within the budget for important projects and ongoing maintenance. We are striving to place an emphasis on additional savings for future projects, as well as the continued replacement of needed components and structural maintenance (e.g., roofs, boilers, rain gutters, asphalt, etc.) Preventative maintenance, emergency repairs, continuous beautification will continue for the community as scheduled.