

Flues Project Costs and Special Assessment Charges

Charge	Amount	Comment
<i>S&S payments due</i>		
S&S Original Contract amount	486,002.00	This was the agreed amount to be paid for the project
<i>Change Orders</i>		
Change order #1	70,125.00	Additional costs to meet bulding code requirements for insulation and dry wall of the inside of the chases
Change order #2	4,300.00	Additional costs to fix water damage found at the roof line of 5 chases, separate from the chase replacement needed as part of the project
Change Order #3	16,619.40	Replacement of two "end of life" Building A water heaters to eliminate the need to install new separate heater flues
Total of original contract amount plus change order costs	577,046.40	
<i>Rebates from S&S</i>		
Boiler Flues for Buildings A, C & D	4,800.00	Flues not needed due to Change order #3 and existing conditions in buildings C and D
J5 firebox	1,700.00	Firebox was found to be a newer installation that did not need to be replaced, even though it was included in the original scope.
Reduction in 10% overhead and profit charge	650.00	refund of 10% charge related to above items
Total rebates due to HOA	7,150.00	
<i>Extra charges from S&S</i>		
Additional Offsets	3,000.00	Additional offsets beyond the original scope were required for some installations. This cost is currently an estimate.
Total extra charges due to S&S	3,000.00	
Total net payments due to S&S	572,896.40	
Insurance costs	2,917.00	Workers comp and Builders Insurance taken out by the HOA
Legal fees	7,542.00	Project contract preparation, review and advice
Total RDS Owner Representative Project Fees	16,008.44	This includes an estimated amount of \$850 for overseeing completion of the remaining punch list items
Property Management charges	390.00	
Total Project cost	599,753.84	
Rebate to J5 and K5 (no firebox)	1,565.92	The Board agreed to a rebate equivalent to the cost of materials only for those units which did not need a new firebox
Rebate to J6 and B3 (no flue or firebox)	2,576.10	The Board agreed to a rebate equivalent to the cost of materials only for those units which did not need a new firebox or flue
Total project cost plus rebates	603,895.86	Memo #4 (8-15-15) estimated total project cost to be \$604,258
Assessment for 55 units	10,235.52	
Assessment for J5 and K5	9,452.56	no firebox required
Assessment for J6 and B3	8,947.47	no firebox, no flue required
Total assessment income	599,753.84	

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