

Terrace Park East HOA

2022 Capital Improvements – Budgets and Expenditures

Mailboxes	\$16,689	Paid 07-02-2022.
Labor/Material for framing	<u>\$ 7,340</u>	
COMPLETED Cost	\$24,029	Budget \$25,000
Corridor Windows Building B		FROM: WIN-CORE Window Mfg.
77 windows	\$36,110	
Labor Installation	\$17,000	
Total Paid	\$53,110	
Further Discount (Refund)	<u>\$ 6,907</u>	
COMPLETED Cost	\$46,203	Budget \$68,000
Vinyl Floor Plank for corridors Building A and Building B		
15,000-s/f Vinyl Floor Plank	\$46,500	From LL Flooring
Contract Labor to Install	<u>\$38,500</u>	McClung Construction
COMPLETED Cost	\$85,000	Budget \$78,000
TKE Elevators A Building	\$14,156	upgrade controls (2-Elevators)
COMPLETED in 2022		
Remodel A-105	\$ 9,897	TPE HOA Event Center
COMPLETED in 2022		
Hidden Trail Motor Sports	\$ 4,037	ATV for pulling dumpsters.
COMPLETED in 2022		
Total Capital Improvements	\$183,322	All completed in 2022.

Loan #93501: Loan balance \$216,021.51 as of 12/30/2022. This amount includes a carryover loan remaining from the roof loan of \$84,436.

The new United loan of \$131,558 in 2022 was used to pay for \$183,322 in Capital Improvement for 2022.

In 2022, TPE spent \$51,764 more for Capital Improvements than they borrowed.

Terrace Park East HOA

Carry over to 2023 Capital Improvements – Budgets and Expenditures

Replace the (13) rubber flaps on trash chutes with (13) metal doors.

13 Trash Chute Doors x \$350 each = \$4,550 (Installation labor in house)
Doors Purchased and Paid for May 2023

The painting scope of work has been IN PROGRESS since 02-06-2023

Patch, prep, and paint the entire building's interior walls of all corridors and lobbies.

BUDGET:	\$ 600 per floor Building A	\$ 4,200
	\$1,000 per floor Building B	\$ 7,000
	LABOR Budget Only	\$11,200

(\$17.50-hour labor) plus paint and materials

TWO assignments to be completed before the end of 2023

1. Install quarter-round in the halls where vinyl floor plank was installed.

Material:	7,000-linear feet Oak quarter round	\$ 7,875.00
	Labor to install 7,000 linear feet of quarter round	\$ 4,000.00
	Total Budget	\$11,875.00

Remodel four public bathrooms; new high-rise toilets & adult railing

Two bathrooms in Building A;

Two bathrooms in Building B

Budget for Material and Equipment: \$3,000

Labor in house

2023 Total Capital Improvement Budget \$30,970

Plus, the \$51,764 more TPE HOA spent in 2022 for Capital Improvements than they borrowed.

Total Funds used from TPE HOA operating account : \$82,724