



Lake Tansi POA Dispatch

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Capital Improvements Committee August 1, 2008

Recently some opinions were expressed, in writing, that contained information that was so inaccurate that it warrants setting the record straight with the facts about the Capital Improvement Projects.

The current Capital Improvement Projects ARE NOT over budget as stated. In point of fact the combined projects are considerably under budget as indicated below.

Cabins As of July 31, 2008

Budgeted for \$1,100,000.00. Total expended to date \$1,068,701.00. Completed but not billed \$7500.00. Total cabin project \$1,076,201.00. All cabins are complete.

Also, it is interesting to note that there were some \$130,000.00 in upgrades in the cabin project which will result in much lower maintenance costs in the future. These upgrades were not in the original budget but were completed to enhance the project.

Maintenance Building As of July 31, 2008

Budgeted for \$400,000.00. Total expended to date \$299,423.00. To be completed (including move in costs) \$30,000.00. Total maintenance project \$329423.00.

Thunderbird/Pools-As of July 31, 2008

Budgeted for outdoor pool repairs \$100,000.00. All repairs completed. Cost \$67,629.00. Electrical update at the T-Bird \$ 1332.00

The indoor pool postponed for wastewater treatment facility completion

The total budgeted for all projects (exclusive of indoor pool @ \$300,000.00) was \$1,685,000.00.

Total Construction Costs: \$1,467,085.00

Total all projects: UNDER BUDGET = \$217,915.00

Respectfully, and accurately submitted, Capital Improvement Committee