

**Lake Ramsey HOA - "2020 Flood Damage" Cost Report to Residents - Special Assessment (SA)**

**Final Report - October 2022**

**Special Assessment billed to residents \$890 - 372 households - \$331,080.00**

Cash Basis		Accrual Basis	
SA funds collected (billed \$331,080 - 9/30/22 unpaid \$5,260.25 - GNO financials)	\$325,819.75	Total amount billed to owners	\$331,080.00
Total project cost:	(\$328,450.88)	Total project cost:	(\$328,450.88)
SA cash shortage:	(\$2,631.13)	Under Budget:	\$2,629.12
Regular budget funds were used to cover the SA cash shortage and complete the entrance project		Amount under budget goes to General Reserves (but money not yet collected)	

Project description		Bids:	Bids selected:	Actual cost:
1	Temporary road repair	PWW	\$17,499.00	\$17,499.00
2	Temporary road repair (separate contract - includes 2021 hurricane/storm prep & repair)	PWW	\$4,230.00	\$5,112.81
3	Barricade rental - pre-construction	PWW	\$800.00	\$1,375.00
4	Ground Void Radar Report - to identify subsurface voids	QRI	\$1,135.00	\$1,135.00
5	Debris cleanup after storm	RCI	\$327.50	\$327.50
6	Clear brush & bamboo at emergency gate for road access	RCI	\$125.00	\$0.00
7	Eng. consultants - construction methods & oversight / armoring design	Pinnacle Eng.	\$8,400.00	\$8,400.00
8	Oak Tree Removal - if removed on separate dates - total bid \$6,750 for 5 trees	Lagniappe		
9	Oak Trees - Removal cost = \$4,875 /No removal-nutrient inj. & root treatments + \$2,860 trimming (estimate Sept. 2022 - work to be performed and paid for before 12/31/22)	Lagniappe	\$4,875.00	\$8,828.00
10	Oak Tree Removal - 4 trees \$4,800 (not selected)	Casertas		
11	Oak Tree Removal - 5 trees \$5,000 (not selected)	Casertas		
12	Road and weir reconstruction: Bid \$321,954 (not selected) Infused foam / asphalt road gate to last oak tree	Python		
13	Road and weir reconstruction: Bid \$194,200 (not selected) Install concrete collars & foam / asphalt road gate to last oak tree	Magee Excavation		
14	Road and weir reconstruction: Infused foam weir joints & pipes / brick wall repair / armoring install / compatible fill around pipes at gate / asphalt road-gate to last oak	Warner Trucking, Inc.	\$152,380.00	\$198,494.49
15	Subsurface fill contingency on downstream culverts	Warner	\$15,500.00	
16	Contingency overrun on weir contract \$167,880 - at 15% = \$25,182	Warber	\$25,000.00	
17	Replace rubber bolted speed bump at entrance gate. Design changed to asphalt - one double lane on entrance side and one single lane at exit late inside gates. Painted with yellow arrows	Highland / PWW / Spoogie Striping	\$1,450.00	\$5,250.00
18	3 gate operators / visitor system - screen / card readers / asphalt loops Design change to wireless transmission instead of asphalt loops.	Secure Access. LLC	\$29,695.00	\$39,373.55
19	Replace 5 fence panels (Repaired bent panels instead of replacing)	Secure Access. LLC	\$2,225.00	
20	Cost overrun contingency - gate operating syst. 10% = \$2,969.50 New expense: Signage on the new gates & on entrance roads	Secure Access, LLC Mag.Mailboxes	\$2,900.00	
21	New electrical panel in island and 4 LED lights on gatehouse	Lang Electric	\$3,825.00	\$3,825.00
22	6 lights on existing poles in center blv (existing lights not operating) - Lang Electric bid \$1,825 /Vendor change: bulbs no longer available. New fixtures-\$4,380	Lang Electric Frischhertz	\$1,825.00	\$4,380.00
23	Landscape repair - entrance beds / fill & sod inside & outside gates Orig. estimate \$3,075 - added costs for topsoil, sand, & sod over weir & culverts	RCI \$1,075 \$2,000 est.	\$3,075.00	\$7,535.30
24	Irrigation system - full replacement (Repaired not replaced)	RCI \$9,041.20		
25	Irrigation system - repair using existing components when possible	RCI	\$1,666.30	\$1,807.05
26	Legal fees - OCI ownership dispute of entrance road property	Trey Lape	\$2,194.50	\$2,194.50
27	Legal fees - contingency cost re OCI ownership and disputes with St. Tammany Parish for temporary use of emergency back gate		\$5,000.00	\$4,297.16
28	Bank loan interest / Bank fees paid to secure loan -no funds borrowed.	Iberia Bank	\$28,600.00	\$376.21
<b>Gateshouse costs (separated for insurance)</b>				
29	Blvd. camera surveillance system - Bid \$10,073.68 (not selected)	Vector Security		
30	Boulevard camera surveillance system -	Elec.&Comm. Inc.	\$10,476.00	\$10,726.00
31	New AC / Heat Pump	Foulks So. Air	\$3,275.00	\$3,275.00
32	Interior renovations - walls / mold / counters / doors, etc.	Hillside Builders	\$15,425.00	\$15,425.00
33	Contingency for gateshouse repair 10%		\$1,500.00	\$0.00
34	Private Insurance adjuster - increased allowable claim by \$7,714.52	Kotter	\$500.00	\$500.00
<b>TOTALS:</b>			<b>\$343,903.30</b>	<b>\$340,136.57</b>
Less Insurance proceeds after deductible			<b>-\$11,685.69</b>	<b>-\$11,685.69</b>
<b>Net total Projected and Actual costs:</b>			<b>\$332,217.61</b>	<b>\$328,450.88</b>