

Lake Ramsey HOA - 2020 Flood Damage cost assessment report (rounded) at August 31,2021

The total special assessment (SA) was..... \$331,080 (if 100% of owners paid)
 Total estimated project costs not paid by insurance..... 321,300 (does not include tree trimming)
 Estimated excess for general reserve account:..... \$ 9,780 **
 However, as of 8/31/21 there were unpaid SA of \$15,954.25.
 Regular budget funds will pay for the project if sufficient special assessment funds are not received.
 **As voted on, any SA received in excess of the cost of the project will be deposited into the general reserve account.

Lake Ramsey HOA - 2020 Flood Damage cost assessment report to residents - Special Assessment (SA)

Total cost of front entrance repairs (details below):		\$332,217.61			
Total number of property owners for the special assessment		372			
Amount per property owner for the total cost of repairs: \$893.06		Rounded: \$890.00			
Project description		Bids:	Bids selected	Amount Paid	Estimated future
1	Temporary road repair	Prestige Worldwide	\$17,499.00	\$17,499.00	
2	Temporary road repair - Additional fill with stone on 9/13/20 and hurricane preparedness Aug. 24 & Sept. 13, 2020 - stage equipment & stone for emergency repairs and barricade rental May to Sept.	Prestige Worldwide	\$4,230.00	\$4,230.00	
	1. Equipment staging and gravel as preparedness for 3 hurricanes - \$375.00. 2. Resident vehicle damage from steel plates - \$507.81. These 2 expenses were not in our original cost estimate.	1. Prestige Worldwide 2. Resident		\$375.00	\$507.81
3	Anticipated barricade rental - October 2020 to January 2021 @ \$200 mo. (Actual cost = \$250 mo from Oct. 2020 to 1/2 March 2021)	Prestige Worldwide	\$800.00	\$1,375.00	
4	Ground Void Radar Report - to identify voids between weir and road surface	QRI	\$1,135.00	\$1,135.00	
5	Debris cleanup after storm (May 2020 flood)	RCI	\$327.50	\$327.50	
6	Clear brush & bamboo from rear emergency gate for access during road construction	RCI	\$125.00	\$0.00	
7	Engineering consultants - construction method / construction oversight / armoring design	Pinnacle Engineering	\$8,400.00	\$8,400.00	
8	Oak Tree Removal - price per tree \$1,350 if 5 trees removed on separate dates - total bid \$6,750 for 5 trees	Lagniappe			

9	<p>Oak Tree Removal - price per tree \$975 if 5 trees removed at same time - total bid \$4,875 for 5 trees (if required - contractor will attempt to save as many oak trees as possible) =====</p> <p>TREES WERE NOT REMOVED - instead and to attempt to save the trees: nutrient injections \$3,025 / topsoil \$208 / erosion control edging, sand & mulch at tree bases \$2,035 = \$5,268 Dead limb removal is needed when trees become dormant. Estimate for 11 trees = unknown</p>	Lagniappe	\$4,875.00	\$3,233.00	\$2,035.00
10	Oak Tree Removal - price per tree \$1,200 if 4 trees removed at same time - total bid \$4,800 for 4 trees	Casertas			
11	Oak Tree Removal - price per tree \$1,000 if 5 trees removed at same time - total bid \$5,000 for 5 trees	Casertas			
12	Road and weir reconstruction: Infused foam around weir and under road surface / brick wall repair / armoring / compatible fill around drain pipes at gate / asphalt road from gate to last oak tree (bid includes \$5,060 for bond)	Python \$321,954 (not selected)			
13	Road and weir reconstruction: Install concrete collars & foam on joints of weir / foam under culverts / foam between culverts & road / armoring installed / compatible fill around drain pipes at gate / asphalt on road gate to last oak	Magee Excavation \$194,200 (not selected)			
14	Road and weir reconstruction: Infused foam for weir joints & pipes / brick wall repair / armoring installed / compatible fill around drain pipes at gate / asphalt on road gate to last oak Original contract \$152,380 - revised to reduce amount of armoring mat on south side of weir due to increased cost of foam fill by the addl. \$50,851.59. Revised contract price = \$196,644.49 Addl. services requested: \$1,100 road striping \$750 concrete boulder removal	Warner Trucking, Inc. orig.\$152,380 Revised.\$196,644.49 + \$1,100 addl.striping + \$750 concrete boulder removal = \$198,494.49	\$152,380.00	\$198,494.49	
15	Subsurface fill contingency on downstream culverts south of entrance road into Horse Branch Creek	Warner	\$15,500.00		
16	Contingency cost overrun on weir contract \$167,880 - at 15% = \$25,182	Warber	\$25,000.00		
17	1 new speed bump purchase from Highland Products - installation by Prestige Worldwide	Highland / Prestige	\$1,450.00		\$1,450.00
18	3 gate operators / raise operators & gatehouse electrical / WXL Gate control system w/11" touchscreen gatehouse keypad & license plate camera / 2 new card readers (short & long-range) / 3 new safety loops in asphalt - \$31,920 bid included 5 new gate panels @ \$445 ea. = \$2,225 - bid adjusted to separate cost for 5 new gate panels Changed to wireless transmission instead of loops cut into asphalt & price increases on materials resulted in increased costs. \$1,535 - adjusted contract total \$31,230.	Secure Access. LLC	\$29,695.00		

19	Replace 5 fence panels (Board will attempt to straighten old panels; however, new panels may be needed) Did not purchase new panels. Costs included straightening & repaint old panels \$1,100 & \$725 additional sensor with new welded metal box on inbound gate posts.	Secure Access. LLC	\$2,225.00	\$33,055.00	
20	Cost overrun contingency - gate operating \$29,695 & possible electrical upgrades - at 10% = \$2,969.50 (e.g. unknown if additional electrical runs will be required between gatehouse & gate) ----- New expense: Signage is needed on the new gates so they are visible when vehicles approach, and a "stop here" for the exit lane. Estimate of \$650.00 for gate & "stop here" signs and \$4,000 estimate for other signs - quotes not yet received. Estimate: \$4,650 Addl. fence repairs - damages panels & sensors during construction & Hurricane Ida Estimate: \$1,200	Secure Access, LLC	\$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 new LED lights on existing poles in center boulevard (existing lights not operating) Due to age of lighting - bulbs are no longer available for the existing fixtures. 6 new fixtures had to be purchased. New fixture estimate - \$5,000.	Lang Electric	\$1,825.00		\$5,000.00
23	Add topsoil to 4 beds around entrance sign and gate & steel edge for gate tracks \$1,075 Center blvd. - soil, sod, plants around gatehouse to pre-flood condition (estimate \$2,000) (Actual cost came to \$2,195.30) <u>NEW EXPENSE</u> - Zoysia sod over weir and Centipede sod over metal culverts - Centipede = \$5,340 sod was less expensive than seed & seed mat, garden hoses for irrigation \$60.59 New expense cost \$5,400.59	RCI \$1,075 plus \$2,000	\$3,075.00	\$2,195.30	\$5,400.59
24	Irrigation system - full replacement (not selected)	RCI \$9,041.20			
25	Irrigation system - repair to working order using all 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 \$300,000 at 6% for 3 yrs. = \$28,600 \$300,000 at 6% for 5 yrs. = \$48,000 The loan closing cost was \$376.21. No funds were borrowed	Lender was Iberia Bank	\$28,600.00	\$376.21	

		\$312,727.30	\$282,819.21
	Gatehouse cost - Insurance shortage on gatehouse repairs - see below separate calculation	\$19,490.31	\$18,240.31
	TOTAL COST ESTIMATE FOR ASSESSMENT / TOTAL PROJECT	\$332,217.61	\$301,059.52

Gatehouse data maintained separately because partially covered by flood insurance policy

	Gatehouse Damage description	Contractor proposal:	Project cost	Actual cost
29	Boulevard camera surveillance system -new upgraded system: 1 – 16 Channel NVR / 9 – 1 Port IP-OVR-COAX kit w/POE / 3 – 2MP LPC Entrance/Exit Camera / 4 – 4MP 2.7 IR WDR/IP67 Camera / 1 – EPOE 4MP IP VDR IR 3.6MM Camera / labor & material	Vector Security \$10,073.68 (not selected)		
30	Boulevard camera surveillance system -new upgraded system: 7 8MP turrel motorized 2.8-12mm video cameras / 1 LUX 10TB surveillance hard drive / 1 batter backup smart 1000 UPS 2U / 1 ONIX 5 megapixel high resolution verifocal dome / 1 LUX-PRO HDNVR 16 channel 8 TB / all cable & connectors / labor & material (prior system was 5+ years old and antiquated - needed replacing - new system needed for better license and vehicle recognition)	Electronics and Communications, Inc.,	\$10,476.00	\$10,726.00
31	New AC system in guardhouse / heat pump	Foulks So.Air	\$3,275.00	\$3,275.00
32	Interior walls / mold remediation / bathroom reinstall / flooring / plumbing - reset toilet / sink (Materials will be used to limit future damage costs) Cost included new counters, exterior trim, new doors, etc.	Hillside Builders	\$15,425.00	\$15,425.00
33	Contingency for gatehouse repair \$15,425 - at 10% = \$1,542.50		\$1,500.00	\$0.00
34	Private adjuster - Don Kotter - Conducted a site inspection Saturday, July 25 & advised on additional claims to flood insurance company (original allowance prior to Kotter report was net \$7,714.52)	Kotter	\$500.00	\$500.00
	TOTAL COST ESTIMATE		\$31,176.00	\$29,926.00
	Insurance proceeds \$12,685.69 - \$1,000 deductible: NET INSURANCE PROCEEDS:		\$11,685.69	\$11,685.69
	SHORTAGE - COST OF REPAIRS NOT COVERED BY INSURANCE		(\$19,490.31)	(\$18,240.31)
	Total estimated future costs			\$20,243.40
	COSTS PAID TO DATE:			\$301,059.52
	8/31/21 ESTIMATE TO COMPLETE (without tree trimming) :			\$20,243.40
	8/31/21 PROJECT COST ESTIMATE (without tree trimming) :			\$321,302.92