

The attached Preliminary Project Budget for 528 Water Oak Lane is being provided to the members of Shadow Oaks for limited informational purposes only. The Preliminary Budget is currently based upon certain costs, fees and expenses that have been incurred to date as well as estimates for work and services to be performed in the future. As is true with most construction projects, the costs, fees, expenses and contingencies are subject to change which may make the ultimate cost of the project different than that set forth in the Preliminary Budget, i.e. the actual costs may be higher or lower. In addition, there are certain costs that may not be subject to evaluation until the foundational repairs are completed. As such, this document is a Preliminary Project Budget only and is not a final accounting of all costs that have been incurred or anticipated to be incurred in the future associated with the 528 Water Oak Lane repair.

528 Water Oak Lane, Shadow Oaks HOA
Preliminary Project Budget
 Prepared by Stonemark Construction Management
 4/9/2010
 Revised on 6/15/2010

Item	Description	Budget d. 5/31/2010 (Micropiles)	Current Budget (Micropiles)	Actuals	Notes
1	CONSTRUCTION COSTS:				
2	Pile contractor	\$ 151,200.00	\$ 148,000.00	\$ -	1
3	Preparation work for pile driving	\$ 7,500.00	\$ 6,000.00	\$ -	2
4	Other potential costs due to pile driving	\$ 25,000.00	\$ 24,209.20	\$ -	3
5	Improvements to stormwater system	\$ -	\$ -	\$ -	4
6	Repair of interior finishes	TBD	TBD	TBD	
7	Permits & Fees	\$ 3,845.00	\$ 3,845.00	\$ 845.00	
8	Testing & Inspections	\$ 3,000.00	\$ 3,000.00	\$ -	
9	Utility Location	\$ -	\$ -	\$ -	5
11	Subtotal, construction costs	\$ 190,545.00	\$ 185,054.20	\$ 845.00	
13	SOFT COSTS:				
14	Geotechnical engineer	\$ 26,200.00	\$ 26,200.00	\$ -	
15	Structural engineer	\$ 4,850.00	\$ 4,850.00	\$ 2,000.00	
16	Civil engineer	\$ 4,320.00	\$ 4,320.00	\$ 4,320.00	
17	Construction Management Fees, pre-construction	\$ 55,000.00	\$ 55,000.00	\$ 45,206.25	6
18	Construction Management Fees, construction	\$ 36,000.00	\$ 36,000.00	\$ -	6
19	Reimbursable Expenses	\$ 3,000.00	\$ 3,000.00	\$ 2,008.69	
21	Subtotal, soft costs	\$ 129,370.00	\$ 129,370.00	\$ 53,534.94	
22					
24	Subtotal, Project Costs	\$ 319,915.00	\$ 314,424.20	\$ 54,379.94	
25	Contingency @ 10%	\$ 31,991.50	\$ 31,442.42	\$ -	7
27	Project Costs with Contingency	\$ 351,906.50	\$ 345,866.62	\$ 54,379.94	

Balance to Complete	\$ 291,486.68
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Notes

- 1 Micropile construction cost includes design build structural engineering for system.
- 2 Allowance for remove irrigation & plants, remove and replace handrails, light bollard & block wall, test and remove and re-install (4) A/C units, & remove large Alder tree.
- 3 Allowance for replanting shrubs/trees, portable A/C units, remove and replace concrete steps, new replacement A/C units. See breakdown. This work was not defined in previous budgets and funds were not allocated.
- 4 Scope of work deleted, to be performed by HOA landscape contractor. Previous budgets carried \$30,000 for this line item.
- 5 Utility locating is included in the Pile Contractor line item.
- 6 Work to be performed on an hourly basis.
- 7 Contingency is shown at 10%. Previous budgets carried 15% contingency.