

Rectangular Pavilion Details

Basic Structure Cost Only!

Foundation work, flooring, electrical, other options are all additional costs



Model	Kingston	Denali	Grand Teton
Construction	Timber Frame	Timber Frame	Timber Frame
Posts	8 – 8"x8" Real wood timbers	8 – 10"x10" Real wood timbers	8- 10"x10" Real wood timbers
Roof material	Architectural Shingles	Architectural Shingles	Architectural Shingles
Roof decking	2"x 6/8" Pine	2"x 6/8" Pine	2"x 6/8" Pine
Eave Overhang	18"-24"	18"-24"	18"-24"
Gable (short end) Overhang	16"	24"	24"
Base Cost Delivered (DYI)	\$38,200	\$49,900	\$57,800
<i>Delivered and installed</i>	\$53,300	\$68,800	\$78,900

What is the right balance between affordability, functionality, total cost and aesthetics?

Pavilion – Projected Replacement Budgets

* Estimates only on options - until actual design choices finalized



Base Model cost is the only difference - Option Costs are independent of model choice

Base Pavilion Projected Costs	Kingston	Denali	Grand Teton
Base Cost (Shingle Roof) – Delivered/Installed	\$53,300	\$68,800	\$78,900
Foundation installation (8) concrete piers + Fireplace Foundation	\$10,000	\$10,000	\$10,000
Lighting / Electrical (3 fans, 6 light fixtures, switches/outlets)	\$6,000	\$6,000	\$6,000
*Flooring – Pavers similar to pool (\$23,500) versus 6" poured concrete with no pavers (\$8,500)	\$23,500	\$23,500	\$23,500
*Cabinets, counter tops, and undercounter refrigerator	\$7,000	\$7,000	\$7,000
*Half Walls (48" high, Bluestone cap, granite stone veneer)	\$10,000- \$20,000	\$10,000- \$20,000	\$10,000- \$20,000
*Stone support columns (3' high, granite stone veneer)	\$12,000	\$12,000	\$12,000
*Patio and Fire Pit 24' x 15'	\$12,000	\$12,000	\$12,000
*Fireplace	\$35,000- \$40,000	\$35,000- \$40,000	\$35,000- \$40,000
~ Full Package Projected Costs (using highest estimates)	\$183,800	\$199,300	\$209,400

Pavilion – Financing Projections

What is the impact to the HOA Finances and Reserve Fund?



Projected Reserve Acct Balances under different Scenarios (As of June 2023)

	Base Scenario (Draw down the reserve - borrow from ourselves)	Reduce 2024 Capital Exp by \$40K (shift to Pavilion)	Board Assessment (\$500) \$62.5K	Reduce 2024 Capital Exp (\$40K) & do a Board Assessment \$62.5K	Defer or Reduce Pavilion Cost by \$50K
June 2023	\$205,632	\$205,632	\$205,632	\$205,632	\$205,632
Fiscal YE 3/24	\$150,152	\$150,152	\$150,152	\$150,152	\$200,152
Fiscal YE 3/25	\$214,476	\$254,476	\$276,976	\$316,967	\$264,476
Fiscal YE 3/26	\$265,373	\$305,373	\$327,873	\$367,873	\$315,373

Assumptions:

- Pavilion Cost (estimated @ \$200K)
- Assume average 4% annual HOA fee increase
- Target Reserve Balance \$300K (50% of the annual budget)
- Maintain non-Pavilion Capital Expenditures ~ \$120K/yr. (current rate)

Exceeds Reserve Target

Exceeds 85% of Reserve Target