DKM
Consulting, LLC.

CAPITAL NEEDS ASSESSMENT

Pinewood Village
Oak Ridge Road
Lebanon, NH 03784

For

Pinewood Village Condominium Association
and
Moseley Associates
P.O. Box 706
White River Jct., VT 05001

September 6, 2018

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CAPITAL NEEDS ASSESSMENT
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INTRODUCTION

This Capital Needs Assessment has been prepared pursuant to a request from Moseley Associates and Pinewood Village Condominium Association with the desired goal to assess and document the existing conditions of the property and to project the future capital needs for the property over a 20 year program period.

This assessment includes:

- A brief description of the property.
- A summary evaluation of the overall condition of the property.
- A description of individual capital components projected for replacement.
- A spreadsheet showing capital expenditures with inflation.
- A cash flow chart showing projected reserve balances versus projected capital expenditures.
- Photographic evidence.

The physical property inspection summarized in this report was conducted on August 30, 2018 by Brian Roy of DKM Consulting. The inspection included the site, all building exteriors and a sample of (3) individually owned dwelling units. Particular attention was paid to major systems; such as, roofs, siding, site drainage and paving.

All component judgments in this assessment have been based on representative samples of the property as visually identified on the date of our inspection, including some consideration given to the quality of the existing building components. In addition, a verbal survey was conducted with the property management agent and (3) residents during our inspections.

All projected capital improvements or recommendations are based on Fannie Mae "Expected Useful Life" tables.

All costs or estimates associated with this assessment have been based on professional cost data, as supplied by R.S. Means. In selected cases, actual contractor quotes or time and material takeoffs may also have been utilized.

The Capital Component Replacement portion of this report has been done on an "Exceptions Basis". Items not mentioned for replacement are building components considered in good condition and judged to last beyond the term of this assessment, building components considered an owner's responsibility as outlined in the condominium documents or building components estimated to be less than $1,000 in total cost. (Component replacements estimated under $1,000 in total cost are considered routine maintenance related expenses.)

PROPERTY DESCRIPTION

Pinewood Village is a condominium community consisting of (18) two-story buildings, providing housing for (31) individual owned residential dwelling units. (13) of the buildings are duplex style buildings and (5) buildings are single family residences. In addition to the buildings, the property also includes asphalt paved access roads, asphalt paved driveways, asphalt paved visitor parking areas, (4) postal stations and general greenspace with substantial landscaping.

All buildings are wood framed buildings, constructed in 1975 on concrete foundations with frost wall footings. The insulation package is somewhat unknown, as exterior wall cavities are not open to inspection and upper attic areas are partially inaccessible with cathedral or vaulted ceilings, but the (1) attic we did enter included a combination of fiberglass and cellulose insulation, approximately 13 inches in depth, equivalent to approximately R-40. Some basement areas also include R-19 fiberglass insulation.

The exterior finishes throughout the property include asphalt roof shingles, vinyl siding with aluminum clad wood trim, a mixture of composite and wood decking, mostly vinyl clad wood double hung windows, a mixture of aluminum clad wood and plexiglass roof windows, mostly wood exterior doors with storm doors, residential sliding glass doors and either vinyl or composite garage doors.

Individual dwelling unit interior finishes range in quality and detail, but typically include painted drywall with wood trim, wood or composite cabinets, fiberglass or china bathroom fixtures and a mixture of wood flooring, carpet, ceramic tile and vinyl flooring.

Heat was originally designed as electric radiant heat; however, most owners have converted over to hydronic baseboard heat with oil fired boilers. Domestic hot water is typically produced by indirect water heaters, sourced from the same oil boilers.

Central air conditioning was not originally provided; however, many of the owners have installed ductless air conditioning systems, sourced from exterior A/C compressor/condensing units or heat pumps.

Fire detection and prevention is limited to individual dwelling unit smoke detection devices. (There is not central fire alarm system or sprinkler fire suppression at this property.)

Municipal water and sewer services are provided by the City of Lebanon. (There are no sewer lifting stations or domestic water pressure boosting pumps at this property.)

INSPECTION REPORT SPECIFICATIONS

DKM Consulting, LLC has made the following conclusions with regard to both the overall condition of the property and the individual building system components.

All conclusions are based on the visibly apparent conditions as witnessed on the date of our inspection, with some consideration given to the quality of the building systems and/or building components.

All estimated dates for capital replacements have been broken down by year with a total projected term of 20 years. Capital expenditures under $1,000 in total cost or items considered an individual owner's responsibility have been omitted.

OVERALL PROJECT CONCLUSION

Our overall project conclusion for Pinewood Village Condominiums is **Average.**

The buildings themselves are in fair to good condition and the majority of the individual building components appear to be well maintained; however, routine replacement of some building components or building systems will become necessary over the term of this assessment.

INDIVIDUAL COMPONENT CONCLUSIONS

Site

Pavement:

The asphalt pavement throughout the entrance roads, visitor parking areas and all of the individual driveways has been partially overlaid and selectively patched over the years, but is predominately older pavement, considered in failing condition. As a result, we recommend the following pavement work:

Year 2: Routine crack seal of all pavement surfaces.

Year 5: Reclaim and replace all of the asphalt pavement throughout the entire property. Specifically, this should include reclaiming (grind and reuse) of the existing pavement, regrading as needed and the application of (2) new courses of asphalt pavement, to include a 2 inch base course, followed by a 1 inch fine wearing course of new asphalt pavement.

Year 12: Routine crack seal of all pavement surfaces.

Year 19: Routine crack seal of all pavement surfaces.

*Note: We did **not** include the overflow parking pavement across Oak Ridge Road!*

Sidewalks:

Sidewalks throughout the property are minimal, just small sections of sidewalks connecting individual driveways to entrance doors. These sidewalks are mostly older asphalt pavement; however, a few sidewalks are newer brick paver surfaces. The newer brick paver surfaces are considered in fair to good condition will likely last beyond the term of this assessment, but the asphalt sidewalk surfaces should be replaced as a part of the overall paving work scheduled for Year 5.

Water Mains:

The property includes copper water mains, estimated to be 39 years of age and recommended for routine replacement in Year 16. Specifically, this should include permitting as needed, excavation and replacement with new HDPE (High Density Polyethylene) water mains.

Landscape:

The property includes a significant amount of grass, trees and shrubs, all of which is in good condition and not likely to require any major repair or replacement; however, during our inspection, we did notice several trees in close proximity to buildings that should either be pruned or completely removed in Year 1 as follows:

- Prune the pine, spruce or fir trees located along the back property line behind Building 15-17. These trees are excessive in height, are overhanging the decks and are potentially causing damage due to excessive shade and moisture buildup. (Care should be taken to only prune the branches on the Pinewood Village side of the property line.)

- Remove the (2) birch trees located at the South-East corner of the garage servicing Building 23. These trees are located too close to the building, are overhanging the roof structure and could potentially cause damage to the building should one of the large limbs break free and fall onto the roof surface.

- Prune or remove the front coniferous or evergreen shrub located at the front South-West corner of Building 15-17. This shrub is too big and is located too close to the exterior wall, potentially causing excessive shade and moisture buildup. (Replacement with a smaller shrub, spaced a little further off the building would be acceptable.)

- Prune or remove the pine, spruce or fir trees located along the West siding of Building 11-13 adjacent to Pine Tree Village Road. These trees are excessive in height and are potentially causing excessive shade.

- Prune or remove the pine, spruce or fir trees located along the back North side of Building 14-16, adjacent to the deck areas. These trees are excessive in height, are overhanging the decks and are potentially causing damage due to excessive shade and moisture buildup.

Retaining Walls:

The property includes a number of retaining walls, some of which are stone, some of which are masonry block and some of which are wood timber walls. The retaining walls are a mixture of ages and conditions and should be considered for routine replacement as follows:

Year 9: Replace the masonry block retaining wall located along the back of Building 29-31 with a new masonry retaining wall of similar size and style. Our budget includes excavation, disposal of the old wall, placement of a new gravel base, and the installation of a new interlocking block wall with 8 inch tall blocks.

Year 10: Replace the wood retaining wall located along the back of Building 1 with a new masonry retaining wall of similar size. Our budget includes excavation, disposal of the old wall, placement of a new gravel base, and the installation of a new interlocking block wall with 8 inch tall blocks.

Year 12: Replace the wood retaining wall located at the back North-West corner of Building 6-8 with a new masonry retaining wall of similar size. Our budget includes excavation, disposal of the old wall, placement of a new gravel base, and the installation of a new interlocking block wall with 8 inch tall blocks.

Year 18: Replace the wood retaining wall located at the back North-West corner of Building 26-28 with a new masonry retaining wall of similar size. Our budget includes excavation, disposal of the old wall, new gravel base materials and the installation of a new interlocking block wall, with 8 inch tall blocks.

*Note: All remaining retaining walls **not** mentioned for replacement are considered in good condition and expected to last beyond the term of this assessment.*

Mailboxes:

The property includes (4) exterior postal stations, each equipped with a commercial aluminum mailbox kiosk and a double parcel box. The mailboxes and parcel boxes are a mixture of ages and conditions. As a result, routine replacement of older mailbox kiosks and older parcel boxes should be scheduled as follows:

Year 9: Replace the (8) unit mailbox kiosk adjacent to Building 14-16.
Year 14: Replace the (12) unit mailbox kiosk adjacent to Building 25-27 and the (8) unit mailbox adjacent to Building 11-13.

*Note: All remaining mailboxes and parcel boxes **not** mentioned for replacement are considered in good condition and expected to last beyond the term of this assessment.*

Catch Basin and Site Drainage:

The site drainage includes (12) large concrete catch basins with subsurface piping, (3) metal culverts and natural gradient surface drainage, all of which appears to be working property. The concrete catch basins and subsurface catch basin piping is considered in good condition and expected to last beyond the term of this assessment; however, all (3) 15 inch metal culverts should be replaced in Year (5) as a part of the paving work with similar sized HDPE (High Density Polyethylene) culvert pipe.

Site Lighting:

The site lighting consists of (20) newer metal lamp posts with newer incandescent fixtures, all of which are considered in good condition and expected to last beyond the term of this assessment. (Any bulb replacement should be done with new LED light bulbs of similar illumination.)

Signage:

The property includes a single wood property entrance sign, estimated to be 2-3 years of age, considered in good condition and expected to last beyond the term of this assessment. As a result, we did not budget capital funds for entrance sign replacement.

Sewer Mains:

The sewer mains throughout the property appear to be a combination of PVC and concrete sewer mains, estimated to be 39 years of age, considered in good condition and expected to last beyond the term of this assessment. As a result, we did not budget for new sewer mains.

Fencing:

The majority of the fencing at the property is split rail hardwood fencing, all of which is considered in fair to good condition and expected to last beyond the term of this assessment. Any minor fence repairs would be considered a maintenance related expense.

Exterior

Siding and Trim:

All of the siding and trim throughout the property is older vinyl siding and older aluminum clad wood trim, considered in poor condition and recommended for replacement in Years 1-3. Specifically, this should include removal and replacement of the existing vinyl siding with new vinyl siding, and removal and replacement of the existing aluminum clad wood trim with new aluminum clad wood trim.

Note: We included a slight premium in the siding budget, assuming some minor rot repairs will be necessary.

Wood Decks:

All of the decks, with the exception of the wood deck at the back of Building 14-16, are considered the individual owner's responsibility for repair and replacement. As a result, we did budget routine replacement of wood decking for the deck behind Building 14-16 only in Year 20, but did not budget any other capital funds for deck frames, decking boards or railings.

Roofs:

The roof surfaces throughout the entire property are architectural asphalt roof shingles, estimated to be 2 years of age, considered in excellent condition and expected to last beyond the term of this assessment.

Chimneys:

All of the chimneys throughout the property are metal chimneys, each of which is considered the individual unit owner's responsibility for repair or replacement. As a result, we did not budget for chimney repair or replacement.

Windows:

The windows throughout the property are older vinyl clad wood windows, considered to be the individual unit owner's responsibility for repair and replacement. As a result, we did not budget for window repair or replacement.

Roof Windows:

The roof windows throughout the property are a mixture of ages and conditions; however, all of the roof windows are considered the individual unit owner's responsibility for repair and replacement. As a result, we did not budget for repair or replacement of the roof windows.

Exterior Doors: need to check

The exterior doors throughout the property, including overhead garage doors, entrance doors, bulkhead basement doors and residential sliding glass doors, are all considered the individual unit owner's responsibility for repair and replacement. As a result, we did not budget for repair or replacement of any exterior doors.

Mechanical and Electrical

Heat and Domestic Hot Water:

Heat for most individual dwelling units was originally supplied by radiant electric panels, but has been converted in most dwelling units to baseboard hydronic heat. The actual source for the heat is typically provided by individual oil fired boilers. Repair and/or replacement of the boilers and hydronic baseboard heat would be considered an individual unit owner's responsibility.

Domestic hot water is typically provided by individual indirect water heaters, one per dwelling unit. The actual source of heat for the indirect water heaters is provided by the same oil fired boilers. Repair and/or replacement of the indirect water heaters would be considered an individual unit owner's responsibility.

Air Conditioning:

Central air conditioning was not originally provided for any of the buildings; however, many of the owners have added ductless air conditioning units, sourced from exterior electric compressor/condensing units. Repair and/or replacement of any A/C equipment would be considered an individual unit owner's responsibility.

Plumbing:

The plumbing systems throughout all buildings includes copper water distribution piping and PVC drain, waste and vent piping, all of which is considered in good condition and all of which is expected to last beyond the term of this assessment. As a result, we did not budget capital funding for plumbing upgrades.

Electrical:

The electrical systems include typical electric switchgear with individual 200 amp residential electric load panels, all of which are considered in good condition and all of which are expected to last beyond the tem of this assessment. Individual unit wiring appears to be adequate and all kitchens and bathrooms include GFI protection.

Fire Safety:

Fire and smoke detection is limited to typical hardwired residential smoke detection devices within individual dwelling units. The property is not monitored by a central fire alarm panel and does not include sprinkler fire suppression. As a result, we did not budget capital funding for replacement of any fire or smoke detection devices.

Interior

Structural:

During our inspection, we noticed minor cracking at the partition wall between the kitchen and bathroom of Unit 17. This is consistent with the recent history of this building, indicating some movement or settling of the foundation in the past. The cracking is not significant and we do not considered this to be a major structural concern at this time; however, we do recommend that the association monitor the situation and retain a structural engineer should the movement or settling get worse.

Interior Finish:

All interior finishes are the responsibility of individual unit owner's for repair and replacement. We did not budget capital funds for any interior finish.

Insulation:

The exterior walls and most attic areas are finished and not open to inspection. As a result, the insulation levels are greatly unknown.

The (1) attic area we did inspect, included 10 inches of fiberglass insulation with an additional 3-4 insulation of blown cellulose, equivalent to approximately R-40

Common Areas:

There are no interior common areas at this property.

Pinewood Village

Project Capital Requirements

Inflation Rate Set At 3% Simple Terms

Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
Pavement	$0	$6,208	$0	$0	$190,571	$0	$0	$0	$0	$0	$0	$8,344	$0	$0	$0	$0	$0	$0	$10,262	$0	$215,385
Sidew alk	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Site Lighting	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Site Drainage	$0	$0	$0	$0	$6,554	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,554
Water Mains	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$164,521	$0	$0	$0	$0	$164,521
Sew er Mains	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Landscape	$2,150	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,150
Fencing	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Retaining Walls	$0	$0	$0	$0	$0	$0	$0	$0	$4,459	$3,771	$0	$3,178	$0	$0	$0	$0	$0	$5,818	$0	$0	$17,226
Mailboxes	$0	$0	$0	$0	$0	$0	$0	$0	$1,773	$0	$0	$0	$0	$4,699	$0	$0	$0	$0	$0	$0	$6,472
Entrance Sign	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Exterior Doors	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Windows	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ext. Painting	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Siding	$176,438	$181,731	$192,799	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$550,968
Decks	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,818	$6,818
Siding	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Roofing	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Chimney	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Electrical	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Air Conditioning	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
DHW	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Heating Equip.	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fire Alarm	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Common Area	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Totals	$178,588	$187,939	$192,799	$0	$197,125	$0	$0	$0	$6,232	$3,771	$0	$11,522	$0	$4,699	$0	$164,521	$0	$5,818	$10,262	$6,818	$970,094

PROJECTED PROPERTY CASH FLOW

This is $130.39 per unit per month

Pinewood Village will require an estimated $970,094.00 in capital expenditures over the 20 year assessment period, assuming a 3% inflation rate.

Cash Flow Chart showing anticipated capital expenditures versus projected reserve funds, assuming the current reserve deposit of $16,368.00 per year continues throughout the term of this assessment.

Beginning	Balance	8/29/2018	$181,455.00
	Expenditures	Deposit	Balance
Year 1	$(178,588.00)	$16,368.00	$19,235.00
Year 2	$(187,939.00)	$16,368.00	$(152,336.00)
Year 3	$(192,799.00)	$16,368.00	$(328,767.00)
Year 4	$(0.00)	$16,368.00	$(312,399.00)
Year 5	$(197,125.00)	$16,368.00	$(493,156.00)
Year 6	$(0.00)	$16,368.00	$(476,788.00)
Year 7	$(0.00)	$16,368.00	$(460,420.00)
Year 8	$(0.00)	$16,368.00	$(444,052.00)
Year 9	$(6,232.00)	$16,368.00	$(433,916.00)
Year 10	$(3,771.00)	$16,368.00	$(421,319.00)
Year 11	$(0.00)	$16,368.00	$(404,951.00)
Year 12	$(11,522.00)	$16,368.00	$(400,105.00)
Year 13	$(0.00)	$16,368.00	$(383,737.00)
Year 14	$(4,699.00)	$16,368.00	$(372,068.00)
Year 15	$(0.00)	$16,368.00	$(355,700.00)
Year 16	$(164,521.00)	$16,368.00	$(503,853.00)
Year 17	$(0.00)	$16,368.00	$(487,485.00)
Year 18	$(5,818.00)	$16,368.00	$(476,935.00)
Year 19	$(10,262.00)	$16,368.00	$(470,829.00)
Year 20	$(6,818.00)	$16,368.00	$(461,279.00)

PHOTOGRAPHIC EVIDENCE

Front view of Building 1, single family residence.

Rear view Building 29-31, duplex building.

Rear view Buildings 6-8.

Rear view Building 3-5.

Property entrance sign.

Typical pavement conditions.

Typical pavement conditions.

Typical mailbox kiosk with parcel boxes.

A few units have paver block sidewalks.

Rear deck behind Building 3-5. (Unit owner responsibility for deck replacement or repairs.)

Typical bulkhead door. (Unit owner responsibility for bulkhead replacement.)

Drainage culvert partially blocked at the front of Building 11-13.

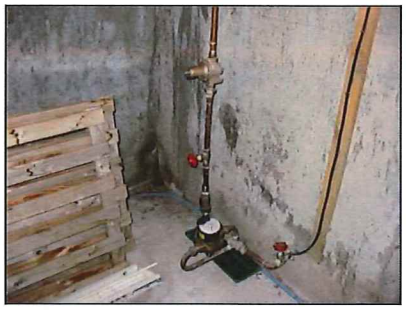
One of several drainage catch basins.

Single park bench at the property. (We did not budget for replacement, as this is not considered a capital expenditure.)

Interior of Unit 17. Pictures shows cracks in drywall from movement or settlement of building.

Interior of Unit 17. Pictures shows cracks in drywall from movement or settlement of building.

Typical copper water mains to each building.



Typical basement structure.

Attic insulation over Unit 12. (Units originally included 10-12 inches of fiberglass insulation, but many unit owners have enhanced their attic insulation where possible.)

NOTES

The information contained in this assessment was gathered and presented based on the observed conditions of the property on the date(s) of inspection. All component replacements/improvements are based on the most cost effective option for replacement or to obtain compliance. All financial estimates are based on typical costs associated with professional cost data for the region of the property. DKM Consulting, LLC does not warrant any projected cost estimate as may be included in this assessment.

All conclusions, designs and estimates are for the sole purpose of developing a guideline for budgets. Licensed professionals should be consulted for final designs and exact costs.

Neither DKM Consulting, LLC or the assessor have any identity of interest with the owner or agent(s) of Pinewood Village Condominiums.

At no time have any staff members and/or owner of DKM Consulting, LLC been debarred or suspended from participating in any Federally Assisted programs.

The assessor is adequately trained in estimating for repairs/replacement of site and building components.

The assessor is professionally experienced in preparing Capital Needs Assessments; furthermore, the assessor has performed over 500 individual Capital Needs Assessments for properties funded through various government funding agencies, such as, USDA and HUD. The assessor has been a featured speaker at several housing conferences regarding the need and use of Capital Needs Assessments and the application of Accessibility Guidelines for property managers.

The assessor has been trained and is knowledgeable of general building codes, such as, IBC, IRC, NFPA, NEC and other specific state or municipality building codes.

CERTIFICATION

I hereby certify that all information in this Capital Needs Assessment for Pinewood Village is true and accurate.

President 9/6/2018

Date

Brian A. Roy

ASSESSOR/AUDITOR QUALIFICATIONS

DKM Consulting was established by Brian Roy in 2002 for the purpose of providing consulting services to the property management industry. These services typically include Capital Needs Assessments, Energy Audits, Accessibility Audits, Project Management and/or other specific inspections or guidance.

The staff of DKM Consulting includes:

Brian Roy, President and Owner
Various Administrative Help

The staff background includes:

Brian Roy

- Associate in Science, Mechanical Engineering
- Certificate of Completion, Architectural Drawing
- Certificate of Completion, NH Energy Code Program
- Certificate of Completion, VT Energy Efficiency Program
- Completion 2007 CNA training by USDA, Rural Development
- Completion 2008 CNA training by USDA, Rural Development

Professional Organizations:

- Member of Granite State Managers Association since 1996
- Member of Maine Real Estate Managers Association since 2003
- Member of Vermont Housing Managers Association since 1996
- Member of New England Affordable Housing Management Association since 2008

Prior to the inception of DKM Consulting, Brian Roy served as the Vice President and Co-Owner of DKM Construction Inc. His work experience includes over ten years as a Vice President for DKM Construction, providing oversight of the daily operations, including both the construction division and the consulting division. Prior to his work at DKM Construction, Brian Roy served as an executive with Epoch Corporation for nearly ten years, providing construction supervision for over one thousand residential apartments, single family homes and commercial buildings.

PINEWOOD VILLAGE CONDOMINIUM ASSOCIATION
CAPITAL NEEDS ASSESSMENT
SEPTEMBER 2018
includes 3% annual inflation

	2019	2020	2021	22	2023	24	25	26	2027	2028	29	2030	31	2032	33	2034	35	2036	2037	2038	TOTALS
PAVEMENT	0	6,208	0	0	190,571	0	0	0	0	0	0	8,344	0	0	0	0	0	0	10,262	0	215,385
SITE DRAINAGE	0	0	0	0	6,554	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,554
WATER MAINS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	164,521	0	0	0	0	164,521
LANDSCAPE	2,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,150
RETAINING WALLS	0	0	0	0	0	0	0	0	4,459	3,771	0	3,178	0	0	0	0	0	5,818	0	0	17,226
MAILBOXES	0	0	0	0	0	0	0	0	1,773	0	0	0	0	4,699	0	0	0	0	0	0	6,472
SIDING	176,438	181,731	192,799	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	550,968
DECKS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,818	6,818
TOTALS	178,588	187,939	192,799	0	197,125	0	0	0	6,232	3,771	0	11,522	0	4,699	0	164,521	0	5,818	10,262	6,818	970,094