The Lakes of Woodbridge Condominium Association - Capital Improvement Budget Plan

Project	2026 Budget Plan		2027 Budget Plan		2028 Budget Plan		2029 Budget Plan		2030 Budget Plan		2031 Budget Plan	
	Cost	Project Details	Cost	Project Details	Cost	Project Details	Cost	Project Details	Cost	Project Details	Cost	Project Details
Tree Removal and Replacement	$44,900.00	Juan's Tree Removal 2026 ($34,250), Tree replacements ($10,650)	$15,000.00	Anticipated Work	$15,000.00	Anticipated Work	$15,000.00	Anticipated Work	$15,000.00	Anticipated Work	$15,000.00	Anticipated Work
Window Replacement	$185,077.75	Class A Window Replacements (Blackberry)	$230,121.00	Window Replacement	$230,121.00	Window Replacements	$230,121.00	Window Replacement	$230,121.00	Window Replacements	$230,121.00	Window Replacements
Exterior Door and Garage Door Replacements	$0.00		$10,000.00	Anticipated Replacements	$10,000.00	Anticipated Replacements	$10,000.00	Anticipated Replacements	$10,000.00	Anticipated Replacements	$10,000.00	Anticipated Replacements
Landscaping Replacements and Improvements	$66,732.12	Landscaping Committee Budget ($34,305.35), Relandscaped West Entry ($32,426.77)	$95,000.00	New landscaping on fronts and sides ($35,000), New landscaping on backyards ($40,000), Refresh other entrances ($20,000)	$50,000.00	Landscaping Improvements and Replacements	$50,000.00	Landscaping Improvements and Replacements	$50,000.00	Landscaping Improvements and Replacements	$50,000.00	Landscaping Improvements and Replacements
Exterior Lighting and Signage	$70,621.35	HiTech - Replace Street Light Posts ($48,798), May - Replace Street Signs and other signage ($21,823.35)	$0.00		$0.00		$0.00		$0.00		$0.00	
Pond and Fountains	$10,426.91	Aerator Replacements	$136,000.00	New Fountains (6) ($60,000), Lake 2 rock wall install ($76,000)	$0.00		$0.00		$0.00		$0.00	
Miscellanous	$0.00		$2,500.00	Add new fencing around dumpster areas	$0.00		$0.00		$0.00		$0.00	
Estimated Cost of Projects	**$377,758.13**		**$488,621.00**		**$305,121.00**		**$305,121.00**		**$305,121.00**		**$305,121.00**	
Starting Reserve Balance	$550,314.77		$529,386.71		$448,296.71		$550,706.71		$653,116.71		$755,526.71	
Reserve Budget Allocation	$328,956.00		$407,531.00		$407,531.00		$407,531.00		$407,531.00		$407,531.00	
Additional Assessment	$0.00		$0.00		$0.00		$0.00		$0.00		$0.00	
Buy In Fees Paid YTD	$19,747.00		$0.00		$0.00		$0.00		$0.00		$0.00	
Interest Income	$8,127.07		$0.00		$0.00		$0.00		$0.00		$0.00	
Reserve Balance	**$529,386.71**		**$448,296.71**		**$550,706.71**		**$653,116.71**		**$755,526.71**		**$857,936.71**	
Future Reserve Fund Balance	**$0.00**		**$179,517.00**		**$346,320.63**		**$512,571.49**		**$678,219.36**		**$843,206.79**	
Available Reserve Funds	**$0.00**		**$268,779.71**		**$204,386.09**		**$140,545.22**		**$77,307.35**		**$14,729.92**	

Future Capital Projects Not Yet Budgeted:	Year	Project Details	Estimated Cost	Notes	Contribution
Tree Removal and Replacement	Yearly	You need to anticipate tree removal and replacement costs yearly	$375,000	Tree work will be evaluated yearly	**Yearly Reserve Fund contribution would need to be $15,000 for 25 yrs**
Exterior Siding and Gutters	2032	Life span 40 years - House Wrap needed with replacement	$2,250,000	Estimate for Gutter Replacement ($290,000)	**Yearly Reserve Fund contribution would need to be $160,715 for 14 years**
Asphalt Replacement	2036	Replacement of all asphalt throughout the community	$1,175,000	Sealcoating and repairs in 2025 - Yearly evaluation for additional repairs	**Yearly Reserve Fund contribution would need to be $117,500 for 10 years**
Concrete Replacement	2040	Replacement of all concrete sidewalks, dumpster pads, and garage aprons throughout the community	1,000,000	Work would be completed over time as needed	**Yearly Reserve Fund contribution would need to be $71,429 for 14 years**
Window Replacements	To be completed by 2036	There are 1685 windows that still requirement replacement throughou the community	$2,301,209	Work would be completed once replacement qualification met	**Yearly Reserve Fund contribution would need to be $230,121 for 10 years**
Exterior Door Replacement	As needed	Replace all entry and service doors	$750,000	Replacements completed as needed	**Yearly Reserve Fund contribution would need to be $30,000 for 25 years**
Exterior Lighting	2046	All exterior garage carriage lights and street post lighting replaced in 2025 and 2026	$200,000	No further exterior lighting replacements needed	**Yearly Reserve Fund contribution would need to be $10,000 for 20 years**
Roof Replacements	2046	All roofs replaced in 2024	$3,000,000	Anticipated lifespan 22 years	**Yearly Reserve Fund contribution would need to be $136,364 for 22 years**

Future Capital Projects Not Yet Budgeted:	Year	Project Details	Estimated Cost	Notes	Contribution
Community Signage	2040	Street signs, guest parking signs, pond signs, general signage	$50,000	Community signage was replaced in 2026	**Yearly Reserve Fund contribution would need to be $3,572 for 14 years**
Retaining Walls	2036	Replacement of retaining walls around pond edges, grade transitions and certain buildings.	$425,000	Replacements as needed	**Yearly Reserve Fund contribution would need to be $42,500 for 10 years**
Ponds and Fountains	2036	Replace all fountains, aerators and pond liners	$750,000	Maintain until replacement needed	**Yearly Reserve Fund contribution would need to be $75,000 for 10 years**
Mailboxes	2048	All mailboxes replaced in 2023	40,000.00	25 year life span	**Yearly Reserve Fund contribution would need to be $1,600 for 25 years**
Irrigation	2040	Replace controllers, cyllinoids, wiring, valves, heads and piping.	$200,000	Replacements as needed	**Yearly Reserve Fund contribution would need to be $14,285 for 14 years**
Chimney Caps	As Needed	Replace chimney caps	$560,000	Replacements as needed	**Yearly Reserve Fund contribution would need to be $22,400 for 25 years**
Garage Door Replacement	As Needed	Garage door replacements to be completed as needed	$350,000	82 Single/104 Double	**Yearly Reserve Fund contribution would need to be $23,333 for 15 years**
Landscaping Replacement and Improvements	Yearly	Yearly budget for the Landscaping Committee ($35,000) plus special projects ($15,000)	$1,250,000	Projects to be approved by the Board based on priority and need	**Yearly Reserve Fund contribution would need to be $50,000 for 25 years**

To fund the reserve in an effort to cover all anticipated estimated replacements, the Association would need to contribute $587,048 per year to the Reserve Fund