

IMPROVEMENTS AND BUDGET UPDATE 11 JULY 2015

PAINTING AND REPAIR OF THE BUILDING

The budget was 3 million. We are under-budget by about 500,000 because no extra or unexpected work was found while the repairs were done. We used 1 million from the utility account as agreed at the AGM so the cost to owners was only 2 million

POOL REPAIRS

The cost of new pumps, filters, tiles, paint, and repairs was about 300,000. This money came from the surplus for the repair budget (200,000) and 100,000 voted at the AGM for the pool

STAIRCASE

We will retile the staircase with ceramic tiles. Cost should be about 180,000 (from the surplus)

CORRIDOR FLOORING

The budget and final cost was 1.6 million. 300,000 was used from the utility account as agreed at the AGM so the cost to the owners was only 1.3 million. We will wax the floors

TRANSFORMER AND MAIN WASTE

We will spend 300,000 on transformer maintenance (agreed at the AGM). The transformers are old. The manager proposed taking an insurance. We will spend 200,000 on the repair of the main waste by City Hall (unexpected expenses budget)

PHONE SYSTEM UPGRADE

We are getting quotes to replace the main board. A budget of 150,000 was agreed at the AGM

FIRE SYSTEM

A company will check and repair the whole system. Budget 150,000 agreed at the AGM

LED LIGHTS

We will use LED lights when the old bulbs fail. The energy cost is 50 % less