

BPC Construction Defect Budget

Budget

Notes

Architecture/Engineering - Building Project

| | | |
|---------------------------|-------------------|----------------|
| Consultant Oversight | \$ 162,900 | J2 Consultants |
| Consultant Administration | | |
| Structural Engineering | | |
| SUBTOTAL | \$ 162,900 | |

Construction - Building Project

| | | |
|--------------------------|---------------------|------------------------------|
| Base Cost | \$ 2,607,519 | Lump Sum Bid Amount |
| Allowances | \$ 530,775 | Contingency Allowance Amount |
| Alternate 1 | | |
| Construction Contingency | | |
| Permit Fees | | |
| SUBTOTAL | \$ 3,138,294 | |

Legal & Builders Risk Insurance

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|------------------------|------------------|---------------------|
| Builder Risk Insurance | \$ 8,000 | Insurance Quote |
| General Legal | \$ 5,000 | Estimate from Jason |
| SUBTOTAL | \$ 13,000 | |

Management Coordination Expenses

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|----------------------|----------|-----------------------|
| Project Coordination | \$ 3,000 | Century 21 - Estimate |
|----------------------|----------|-----------------------|

Loan Fees

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|-----------------|------------------|------------------------|
| Loan Fees | \$ 14,250 | .5% of \$2.85 million. |
| SUBTOTAL | \$ 14,250 | |

Default Reserve Contingency

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|--|-------------------|--|
| | \$ 188,756 | Non paying owners recommend 5-7% of project total budget |
|--|-------------------|--|

TOTAL \$3,520,200

| | |
|----------------------------|--------------------|
| Project Budget | \$3,520,200 |
| Insurance Settlement | -\$667,000 |
| Forensic | -\$3,200 |
| Shortfall | \$2,850,000 |
| Loan Amount Request | \$2,850,000 |

Updated 6-28-2019