

PARKFAIRFAX

5-YEAR BUDGET
DRAFT HIGHLIGHTS
AND MAJOR
PROPOSED CHANGES



DEVELOPING PROCESS AND CRITERIA

- The process started with our most recent reserve study as a baseline
- The proposed budget changes were made based on consultations with:
 - Barkan Management
 - Parkfairfax Management
 - Walker Consultants Engineers
 - Maintenance Ops. Director
 - The Finance Committee

ASBESTOS ABATEMENT:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
\$100,621.00	\$105,652.05				
		\$110,934.65			
			\$116,481.39		

The asbestos removal on crawlspaces is scheduled to be completed during FY 26-2027

Original Reserve Study: Suggests breaking it into three phases and completing it in 2043

001.003.0001	Asbestos Abatement - Phase 2021 Buildings	Site-Wide	\$356,811.00	98	2121
001.003.0002	Asbestos Abatement - Phase 2022 Buildings	Site-Wide	\$164,321.00	20	2043
001.003.0003	Asbestos Abatement - Phase 2023 Buildings	Site-Wide	\$100,938.00	20	2043

GUTTERS RHINO GUARDS:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
\$89,453.00					
	\$100,337.00				
		\$110,370.70			

The installation of gutter guards will be completed by FY 25-26

Original Reserve Study Suggests breaking it into three phases and completing it in 2023

001.004.0001	Rhino Guards Phase 2021	Site-Wide	\$92,417.00	98	2121
001.004.0002	Rhino Guards Phase 2022	Site-Wide	\$100,337.00	99	2122
001.004.0003	Rhino Guards Phase 2023	Site-Wide	\$99,922.00	100	2123

LAUNDRY ROOM DOORS - COVERED ON ALLOWANCES:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
	\$10,000.00	\$10,300.00	\$10,609.00	\$10,927.27	\$11,255.09

The proposed budget to replace all laundry room doors will occur as needed. An allowance of The Allowances section includes two replacements per year at \$5,000 per door.

Original Reserve Study: Suggested a program to replace ten laundry rooms per year starting in 2027 at a proposed cost of \$4,456 per door for \$44,563.50 in the first year.

The following years contemplate an inflation factor of 3%.

DOMESTIC WATER (PEX) PIPE REPLACEMENT:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
\$334,434.00					
	\$344,467.02				

The replacement of the old water lines to PEX will be 100% completed by FY 24-25. Once the project is completed, we suggest budgeting an annual repair allowance.

SANITARY AND STORM SEWER LATERAL LINES:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00

Storm Sewer Laterals: Parkfairfax’s Ops. Director indicated that the laterals are no longer being used as a different system was added in 2013 to flush the sewer lines. However, he recommended keeping a yearly allowance of \$30K should a problem arise in the system.

Plumbing Infrastructure Supply & Drainage Allowance: The DMA Reserve study suggests funding for a plumbing infrastructure replacement plan. This plan includes the replacement of :

- All buildings supply lines (risers). These are all the vertical hot and cold water lines that supply every building
- All building’s sewer stacks
- Supply lines that connect one building and the next.

This budget proposes the Association set aside a healthy suggested annual allowance while retaining engineering services to assess the current system condition. Once the assessment report is finalized, the association can budget for a replacement plan based on recommendations.

PLUMBING INFRASTRUCTURE SUPPLY & DRAINAGE ALLOWANCE:

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- All building's sewer stacks
- Supply lines that connect one building and the next.

This budget proposes the Association set aside a healthy suggested annual allowance while retaining engineering services to assess the current system condition. Once the assessment report is finalized, the association can budget for a replacement plan based on recommendations.

PLUMBING INFRASTRUCTURE SUPPLY & DRAINAGE ALLOWANCE:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
\$150,000.00	\$239,853.00				
		\$269,223.33			
			\$279,013.00		
				\$279,012.00	
					\$313,277.00

OTHER SMALL COST CHANGES:

•Pool A - Martha Custis Drive:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
			\$7,500.00		

Engineer Pool Assessment **scheduled for 26-27**

•Pool B - Lyons Lane:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
		\$7,000.00			

Engineer Pool Assessment **scheduled for 25-26**

•Pool C - Coryell Lane:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
	\$6,500				

Engineer Pool Assessment **scheduled for 24-25**

•Tot Lot Site Furniture:

23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
	\$23,507.37	\$24,212.59	\$24,938.97	\$25,687.14	\$26,457.75

Allowance for replacing and installing new benches throughout the community depending on playground removal and upgrade project.projects

NEW AND MODIFIED ALLOWANCES:

Component Name	23-2024 APPROVED	24-2025	25-2026	26-2027	27-2028	28-2029
Heater Room Doors Allowance (2 per year)			\$8,400.00	\$8,820.00	\$9,261.00	\$9,724.05
Laundry Room Doors (Two per Year)		\$10,000.00	\$10,300.00	\$10,609.00	\$10,927.27	\$11,255.09
Fire Hydrants Replacement (2 per year)	\$3,600.00	\$18,000.00	\$18,000.00	\$18,000.00	\$18,000.00	\$18,000.00
Building Stoop- Replacement (Yrs 1-10)	\$153,872.00	\$158,488.16	\$163,242.80	\$168,140.09	\$173,184.29	\$178,379.82
Building Mold Abatement Allowance	\$50,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
Water Heater Replacement Allowance (7-8 per year)		\$50,516.00	\$52,536.64	\$54,638.11	\$56,823.63	\$59,096.58
Gas Pipe Repair Allowance (10 Build. Per year)	\$21,405.00	\$161,590.00	\$166,437.70	\$171,430.83	\$176,573.76	\$181,870.97
Brick Tuckpointing Allowance (10 Build. Per year)	\$146,919.00	\$250,000.00	\$257,500.00	\$265,225.00	\$273,181.75	\$281,377.20
Domestic Water (PEX) Pipe Allowance		\$0.00	\$100,000.00	\$103,000.00	\$106,090.00	\$109,272.70
Building Settlement Allowance	\$644,996.00	\$894,000.00	298000	\$312,900.00	\$328,545.00	\$344,972.25

Building Settlement Allowance (2024-2025):

Walker Consultants have recommended Building #109's foundation be repaired in the next FY.

Since no other buildings are in critical condition at this time, the proposed budget suggests the association budgets a third of the cost of a foundation repair should they need to do another building soon.

THE END