

## February 2026 Renovation Updates

To view previous renovation updates for historical context, you may click [here](#) to view the posted versions on the RVRMA website.

### Roofing Project

The main roofing project has been completed, inclusive of the East Wing addition.

### Pool Areas

The timeline was re-visited concerning the remaining demo and subsequent re-pouring of the concrete pool deck. Having met with the Excavation subcontractor on site we decided to move the demolition ahead on the schedule. Given the warm and dry weather this winter it was determined that moving this forward may result in an accelerated overall timeline.

We remain committed to exploring all options to keep timelines in order while minimizing impacts to the Ranch House as best we can. While RA Nelson can't guarantee that the pool deck will be completed in keeping with original timelines, we are optimistic.

### Mailroom Addition and EWA

Our new mailboxes should arrive soon! Tile has been demo' d, and the new tile is now being laid out. We formulated a plan to install the tile at the entrance in two phases to avoid closures of any kind. We may need to temporarily close the entrance as grouting is completed but we do not believe it will be disruptive (very short in duration and perhaps after hours).

You can now see the basic layout—very exciting to see it coming together.

The East Wing addition has a fully completed roof structure. You can get a feel for how expansive the covered patio just off of the pool deck will be. That patio will have an outdoor sink and countertop (shown below).



## Financials:

Please refer to James Maguire's financial presentation for updates on renovation expenditures.

We began the project with a \$500,000 contingency fund included in our budget. As most people who have undergone construction projects understand, change orders are a major driver of contingency usage. Change orders arise as unforeseen site conditions or regulatory requirements (among other factors) require expenditures beyond the original scope included in the Guaranteed Maximum Price (GMP).

At the last Board meetings, we noted that our goal is to limit contingency impacts to approximately \$250,000 during the first phase of the renovation. The rationale is that the first phase of construction carries substantially more risk than the second phase. In addition, as we complete the first phase, we are identifying issues that relate to and inform the second phase of the renovation plan.

In phasing the project, we intentionally front-loaded the higher-risk aspects of the renovation in order to address these risks earlier in the process.

James's presentation will include an estimate of where we currently stand relative to the contingency. This estimate reflects both executed change orders and unprocessed (estimated) change orders that we expect to occur as details are further developed. We have also attempted to capture additional costs that were not considered at the project's outset, including some items outside of the GMP. By way of example, our builder's risk insurance costs—which were a direct expense to us—were higher than initially budgeted.

I should also note that credits are recorded as well. For example, we decided to handle most of the landscaping in-house, removing that work from RA Nelson's scope. When crediting this amount, we attempted to estimate our internal costs in order to provide a realistic picture of what the net credit will be once the work is complete.

In January, we noted that estimated overages subject to the contingency fund were approaching the \$230,000 mark. James will provide an updated figure as of the week of the Board meeting. As noted above, the figures presented will ultimately include estimated amounts; as such, they remain a moving target. Nonetheless, we are making every effort to continually assess these costs comprehensively.