

Status of Mansard Restoration
The Stoneholm

March 12, 2019

Total Project Cost for Cornice Restoration	\$1,200,000
Average Cost per "Drop" for 20 Drops	\$60,000

Funds Available

Money raised in Supplemental Fee	\$1,500,000
Approximate amount already spent on main roof, reconstruction of two bays, and front steps	[\$960,000]
Funds available to spend on Mansard Restoration	\$540,000
Divided by cost per drop	÷ \$60,000
Number of drops covered by available funds	9 drops
Note: 5 drops completed to date	

There are 11 drops remaining to be funded at a cost of	\$660,000
Revenue from condo fees allocated to mansard restoration over four years, at \$30,000 per year	\$120,000
Additional funds needed	\$540,000

The additional funds needed are \$5,400 for each 1% ownership.
Ownership fractions vary from 1.5% to 5%.

