Hinman House Condominium Association

History of Reserve Expenditures Since 1996

Updated through 2024

This is a list of capital improvements carried out by Hinman House Condominium Association since 1996. HHCA has a philosophy of trying to pay for all such projects out of reserves and avoiding special assessments. To accomplish this, the Association commissions reserve studies periodically, plans ahead, and most important, maintains a reserve fund through regular monthly budget appropriations. The goal is to maintain a reserve fund that is at least 35% of HHCA's annual budget. The 2025 budget plans for $262,500 in spending from reserves for paying off the balance due for tuckpointing in 2024. In addition, in 2025 HHCA may call upon reserves for emergency projects plus any other capital projects identified by a reserve study completed in 2021. Planned spending plus a certain amount for contingencies still will leave a year-end reserve that will be approximately $450,000 to $475,000, 90% to 95% of budget.

| Year | Project | Cost | From Reserves | Special Assessment |
| --- | --- | --- | --- | --- |
| 1996–98 | Parapet rebuild | $ 110,000 | 🗸 |  |
| 1998–99 and 2020 | Parking deck repair | $ 256,730 | $9,730(2020) | $ 247,000 (1998-99) |
| 1998 | Elevator updates | $ 20,000 | 🗸 |  |
| 1999 & 2008 | Security camera upgrade | $ 6,000 | 🗸 |  |
| 2001 | Boiler replacement | $ 80,000 | 🗸 |  |
| 2001 | East front entry improvements | $ 27,000 | 🗸 |  |
| 2001 | Garage interior painting | $ 13,000 | 🗸 |  |
| 2002 | Laundry room remodeling | $ 12,000 | 🗸 |  |
| 2002–03 | First-floor lobby retiling | $ 10,000 | 🗸 |  |
| 2003 | Fire panel replacement | $ 22,000 | 🗸 |  |
| 2003–05 | Masonry repair and tuckpointing | $ 307,000 | 🗸 |  |
| 2005 | Elevator remodeling | $ 10,000 | 🗸 |  |
| 2006 | Lobby furniture refurbishing | $ 3,000 | 🗸 |  |
| 2008 | Snow removal equipment (ATV) | $ 10,000 | 🗸 |  |
| 2009 | New garden/parkway plantings | $ 3,000 | 🗸 |  |
| 2010 | City-mandated RPZ valve for Fire Security System | $ 17,000 | 🗸 |  |
| 2010 | First-floor corridor repainting | $ 7,000 | 🗸 |  |
| 2011 | New 4-inch water main | $ 47,000 | 🗸 |  |
| 2011 | Driveway repair | $ 83,000 | 🗸 |  |
| 2011 | Elevator A/C unit | $ 6,000 | 🗸 |  |
| 2011 | Hallway carpet replacement | $ 16,000 | 🗸 |  |
| 2012 | Elevator repair | $ 5,000 | 🗸 |  |
| 2013 | Electronic key fob security system | $ 31,000 | 🗸 |  |
| 2013–14 | Building electrical system upgrade | $ 277,000 | 🗸 |  |
| 2015 | Hot water tank replacement | $ 18,000 | 🗸 |  |
| 2015 | Grinder pump replacement | $ 29,000 | 🗸 |  |
| 2015–16 | Window replacement | $1,014,000 | $ 165,000 | $ 849,000 |
| 2016 | Elevator modernization | $ 400,000 | 🗸 |  |
| 2002–2020 | Riser replacement (19 of 19 risers completed) | $1,334,150 | 🗸 |  |
| 2017 | Hallway and lobby redecorating | $ 64,000 | 🗸 |  |
| 2020 | Exhaust fan replacement | $ 8,940 | 🗸 |  |
| 2020 | Roof replacement (Hail damage in April 2020 allowed for partial payment from insurance.) | $ 261,055 | $ 68,410 | ($192,645 from insurance) |
| 2021 | Installation of roof anchors and completion of roof replacement. | $ 47,557 | 🗸 |  |
| 2022 | Trash chute upgrade/repair | $ 3,700 | 🗸 |  |
| 2022 | Riser replacement Unit 101 | $ 4,500 | 🗸 |  |
| 2022 | Building WiFi installation | $ 45,837 | 🗸 |  |
| 2023 | Outer front lobby tile replacement. | $ 9,662 | 🗸 |  |
| 2023 | Restoration of cladding on support columns at front of building. | $ 5,495 | 🗸 |  |
| 2023 | New water heater. | $ 22,900 | 🗸 |  |
| 2023 | Battery backup for building security locks and related security upgrades. | $ 15,295 | 🗸 |  |
| 2023 | Portable A/C unit for 9th floor meeting room. | $ 748 | 🗸 |  |
| 2024 | Outer front entry walkway resurfacing | $ 12,650 | 🗸 |  |
| 2024 | Front entry lighting upgrade | $ 1,520 | 🗸 |  |
| 2024 | New roof exhaust fan | $ 2,579 | 🗸 |  |
| 2024 | New recirculating pump for heat system | $ 1,500 | 🗸 |  |
| 2024-25 | Tuckpointing | $ 615,000[[1]](#footnote-1) | 🗸 |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  | **Total capital improvement expenditures 1996–2024-25** | **$5,296,818** |  |  |
|  | **Total paid from reserves** |  | **$4,008,173** |  |
|  | **Total paid from special assessments** |  |  | **$1,096,000** |
|  | **Total paid from insurance** | **$ 192,645** |  |  |

1. $352,500 paid from reserves in 2024. $262,500 to be paid from reserves in 2025. [↑](#footnote-ref-1)