

MAHOGANY RUN CONDOMINIUM ASSOCIATION

WINDOW AND DOOR REPLACEMENT POLICY

Adopted by the Board of Directors at its August 11, 2026 Board Meeting

1. Purpose

The purpose of this Policy is to establish a consistent, objective, transparent, and financially responsible framework for prioritizing and planning Association-funded replacement of windows and doors throughout Mahogany Run.

The Association has made substantial investments in replacement windows and doors following Hurricane Irma. This Policy establishes the methodology and current long-term capital plan for completing the remaining units while preserving the Board's ability to respond to changing physical, financial, insurance, and operational conditions.

2. Policy Objectives

The Association shall seek to:

- Prioritize replacement based primarily on the observed physical condition of windows and doors;
- Consider deterioration across all inspected openings within a unit rather than only those in the worst condition;
- Account for both the severity and total amount of deterioration;
- Recognize opportunities to complete the protection of entire buildings when doing so may provide insurance or operational benefits;
- Use Association reserve funds efficiently and equitably;
- Provide owners with reasonable transparency regarding anticipated replacement timing; and
- Maintain sufficient Board discretion to respond to emergencies, changing conditions, and the overall financial needs of the Association.

3. Condition Assessment

Each inspected window and door opening is assigned a condition rating from **1 through 5**, with **1 representing the poorest condition** and **5 representing new or excellent condition**.

For purposes of calculating deterioration, the following points are assigned:

Condition Rating	Deterioration Points
1	10
2	6
3	3

Condition Rating	Deterioration Points
4	1
5	0

This weighting places substantially greater emphasis on openings in poor condition while still recognizing deterioration in openings that have not yet reached the most severe condition.

Because Mahogany Run contains different unit configurations with different numbers of windows and doors, the methodology normalizes condition based on the number of inspected openings within each unit.

4. Priority Methodology

Each unit remaining in the replacement program is evaluated using two principal components:

A. Overall Condition — 70%

The Overall Condition component measures the severity of deterioration across all inspected openings within the unit, normalized based on the total number of openings.

B. Total Need — 30%

The Total Need component measures the total deterioration points within the unit relative to the other units remaining in the replacement program.

These two components are combined to establish the unit's **Base Priority Index**.

5. Building Completion Factor

The Association also recognizes the financial and operational benefit that may result from completing the protection of an entire building.

For current Association insurance-rating purposes, units protected by qualifying hurricane shutters are treated as protected even when their original windows and doors remain in the replacement program. Accordingly, an already-shuttered unit does not receive an additional building-completion multiplier solely because its windows and doors remain scheduled for future replacement.

For units that are not currently shuttered, the following Building Completion Factors apply:

Building Status	Multiplier
Last unprotected unit in building	1.100x
Two unprotected units remaining	1.050x
Three unprotected units remaining	1.025x

Building Status	Multiplier
Four unprotected units remaining	1.000x
Already-shuttered unit	1.000x

The Building Completion Factor is intentionally limited so that the physical condition of a unit's windows and doors remains the primary determinant of priority.

The resulting calculation constitutes the unit's **Final Priority Index**.

6. Current Capital Plan

Based upon the Association's current inspection data, scoring methodology, estimated replacement costs, reserve position, and other information available to the Board, the Association establishes the following current planning schedule.

Units within each planning period are listed **in current priority order**.

2027 Planned Replacements

1. **040U**
2. **513M**
3. **050U**
4. **072L**
5. **025M**
6. **506L**
7. **507L**
8. **510L**
9. **057M**
10. **507M**
11. **048M**
12. **049M**
13. **515L**
14. **009M**
15. **011L**
16. **043L**
17. **029L**
18. **040L**
19. **050L**
20. **016L**

2028–2029 Planned Replacements

1. **011U**
2. **515U**
3. **512L**
4. **508U**

5. 017U
6. 506M
7. 505L
8. 067M
9. 021U
10. 511U
11. 010L
12. 027L
13. 047L
14. 066L
15. 316L
16. 058U
17. 071L
18. 058L
19. 066M
20. 506U
21. 516U
22. 068L
23. 313L
24. 054L
25. 067L
26. 323L
27. 504U
28. 308L
29. 028U
30. 008U
31. 073L
32. 509L
33. 511L
34. 323M
35. 060L
36. 012U
37. 057U
38. 316M
39. 015U
40. 062M

2030 and Beyond Planned Replacements

1. 013U
2. 010U
3. 322L
4. 021L
5. 058MA
6. 009L
7. 017L
8. 516L
9. 041M

10. **025L**
11. **501L**
12. **502L**
13. **016M**
14. **509M**
15. **073U**
16. **051L**
17. **053M**
18. **069M**
19. **071M**
20. **509U**
21. **045L**
22. **054MA**
23. **020U**
24. **009U**
25. **324M**
26. **503M**
27. **041L**
28. **012L**
29. **007L**
30. **055L**
31. **022U**
32. **069L**
33. **008M**
34. **021M**
35. **044M**
36. **064M**
37. **014U**
38. **019U**
39. **514U**
40. **072U**
41. **014M**
42. **043M**
43. **020M**
44. **044U**
45. **029M**
46. **019M**
47. **309M**
48. **022L**
49. **042U**
50. **054UB**
51. **041U**
52. **060M**
53. **017M**

7. Long-Term Completion Objective

Subject to available funding and the considerations described in this Policy, the Association's current objective is to complete replacement of the remaining units over approximately the **next five to six years**.

This timeframe is a capital-planning objective and does not constitute a guarantee, contractual obligation, or representation that any particular unit will be replaced during a particular calendar year.

8. Annual Review and Reprioritization

The Board shall periodically review the Window and Door Replacement Plan, including in connection with the Association's annual budget and reserve-planning process.

The Board expressly reserves the right to accelerate, defer, reorder, add, remove, or otherwise modify planned replacements when the Board determines that doing so is in the best interests of the Association.

Factors that may warrant a change include, but are not limited to:

- Active leaks or water intrusion;
- Material deterioration occurring after the most recent inspection;
- Structural or life-safety concerns;
- Updated inspection results;
- Hurricanes, tropical storms, or other natural disasters;
- Emergency repairs or significant uninsured losses;
- Major infrastructure projects requiring reserve funding;
- Changes in insurance requirements, premiums, underwriting standards, or the insurance treatment of shutters or replacement windows and doors;
- Actual reserve contributions and available liquidity;
- Changes in Association delinquency levels;
- Construction or material cost increases or decreases;
- Supply-chain constraints;
- Contractor availability;
- Opportunities to combine work, reduce mobilization costs, or complete buildings more efficiently;
- Changes in building codes or regulatory requirements; and
- Any other circumstance the Board determines materially affects the physical or financial interests of the Association.

The Board may also accelerate the schedule if the Association's financial position, reserve funding, construction costs, insurance savings, or other efficiencies make additional replacements financially prudent.

9. No Guarantee of Replacement Date

Placement of a unit within a particular year or planning period is for **capital-planning purposes only**.

Nothing in this Policy shall be construed as creating a contractual right, vested right, entitlement, guarantee, or promise that the Association will replace the windows or doors of a particular unit during the identified year or planning period.

The Board retains its authority and fiduciary responsibility to modify the Plan as circumstances warrant.

10. Administration

The Association's management and appropriate professionals are authorized to maintain the underlying **Mahogany Run Building Window and Door Plan**, including inspection data, unit classifications, estimated replacement costs, calculations, and other administrative information necessary to implement this Policy.

Material changes to the prioritization methodology or long-term capital strategy shall be presented to the Board for approval.

11. Board Adoption

This **Window and Door Replacement Policy** was adopted by the Board of Directors of the Mahogany Run Condominium Association at its Board meeting held on **August 11, 2026**, and is effective as of that date.