

Hakone - Budget Projections
 Summary - Updated 03/08/16
 Joe Hester Ingram

2016 Budget adopted by Directors - Future numbers of projections and will be reviewed each year

	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	
	Actual	Budgets								
Target Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Number of homes	24	24	24	24	24	24	24	24	24	
LP Gas homes	24	24	24	24	24	24	24	24	24	
Income										
1st Qtr	24,587	25,324	26,084	26,867	27,673	28,503	29,358	30,239	31,146	
2nd Qtr	24,587	25,324	26,084	26,867	27,673	28,503	29,358	30,239	31,146	
3rd Qtr	24,587	25,324	26,084	26,867	27,673	28,503	29,358	30,239	31,146	
4th Qtr	24,587	25,324	26,084	26,867	27,673	28,503	29,358	30,239	31,146	
Other income	-	-	-	-	-	-	-	-	-	
Total Income	98,347	101,297	104,336	107,466	110,690	114,011	117,431	120,954	124,583	
Regime Expenses										
SNHA Regime Basic Service Fee	9,120	9,720	10,320	10,920	11,520	12,120	12,241	12,364	12,487	
Planning	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	
Accounting	1,320	1,320	1,333	1,347	1,360	1,374	1,387	1,401	1,415	
Other Administrative, meetings, postage	161									
Professional	0									
SNHA Project Management	1,088	825	1,109	1,143	1,177	1,212	1,249	1,286	1,325	
Insurance (Annual Increase 2%)	12,738	12,993	13,253	13,518	13,788	14,064	14,345	14,632	14,925	
Regime Property Services Contract (SNMCO)	26,616	26,882	27,151	27,422	27,697	27,974	28,253	28,536	28,821	
Major Improvements from Plan	0	0	0	0	0	0	0	0	0	
Routine Common Property Maintenance	2,357	5,675	5,845	6,021	6,201	6,387	6,579	6,776	6,980	
Snow removal roofs	3,443	1,200	3,400	3,502	3,607	3,715	3,827	3,942	4,060	
Other Expenses	125									
LP Gas Service (rate of Increase 2%)	6,183	6,306	6,432	6,561	6,692	6,826	6,962	7,102	7,244	
Total Expense	64,150	65,921	69,854	71,453	73,072	74,712	75,895	77,100	78,328	
Available from Reserves										
Current Year Contribution to Reserve	34,197	35,376	34,483	36,013	37,618	39,299	41,537	43,854	46,255	
Projects-Target Year from Reserves	31,668	40,608	10,000	27,829	11,640	0	14,400	58,891	43,736	
Major Project Management	3,142	4,873	1,200	3,339	1,397	0	1,728	7,067	5,248	
Projected Year End Reserve Balance	24,305	14,201	37,483	42,328	66,909	106,208	131,617	109,513	106,784	
SNHA fees included in above calculations										
SNHA Basic Service Fee/Home	380	405	430	455	480	505	510	515	520	
LP Gas Service Fee/Home	38	38	38	39	39	40	40	40	41	
Accounting Fee/Home	55	55	56	56	57	57	58	58	59	
Planning Fee/Regime	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	
Approx Annual Assessments by Home Type										
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Studio	2,729	2,816	2,905	2,996	3,090	3,186	3,277	3,371	3,468	
2 Bedroom	5,490	5,650	5,815	5,985	6,161	6,342	6,537	6,737	6,943	
	32,752.47	33,788.62	34,854.96	35,949.87	37,074.22	38,228.89	39,325.34	40,454.19	41,616.39	
	65,875.83	67,797.61	69,777.96	71,821.19	73,929.19	76,103.89	78,438.29	80,843.22	83,320.83	
	98,628.30	101,586.23	104,632.92	107,771.06	111,003.41	114,332.78	117,763.63	121,297.41	124,937.22	
% of Undivided Interest in Ownership										
Studio	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261	
2 Bedroom	0.0575	0.0575	0.0575	0.0575	0.0575	0.0575	0.0575	0.0575	0.0575	

Hakone Project Summary													
2-8-16 -revised and updated													
Joe Ingram - SNHA													
Target Year for Projects	Base		Life	Actual									
	Year	Est		2015	2016	2017	2018	2019	2020	2021	2022	2023	
Improvements													
Entry Area Upgrade -completed in 2013													
Maintenance Common Areas (3% annual increase)													
Mechanical Inspection and Maintenance			1										
Routine Spring and Fall Maintenance & Painting			1										
Washer and Dryer Inspection and clean			1										
Inspect common hot water heaters			1										
Door hardware - replace/repair as needed			1										
Grounds - Tree cutting, trimming, removal			1										
Gutter inspection and cleaning and repairs			1										
Total above maintenance services estimated				5,510	5,675	5,845	6,021	6,201	6,387	6,579	6,776	6,980	
Reserve Funded Projects (1-3% annual increase)													
Attic areas - insulation - venting - roof support													
Replace Carpet/tile Hallway/Stairs -remaining after stone-foyer	2016	4,000	6	2,916	4,575								
Carpet - remaining in vestibules	2016	3,940			3,940								
Chimney towers - inspect and repair	2009		10					2,800					
Deck Furniture - replace	2012	13,000	10								5,600		
Decks - Replace (need target date and estimated costs)	1993		35										
Decks - restain complete	2016	5,800	3					6,540				7,129	
Doors - Linen Closet replace (12 doors total)	2002	650	10									1,920	
Doors - Remove/Replace interior doors (1 in 2012)	2012	685	20		2,000	8,200							
Doors - Replace interior hallway (3 in 2012)	2012	600	22										11,736
Doors - Replace Main entry	2014	6,200	12	3,457									
Doors - Replace trash closet doors	2002	4,000	20									4,480	
Fence along roadside	2013	20,000	15										
Fire Alarm - Central Building Panel and system upgrade	2003	24,000	20										32,000
Garden	2014	13,477	20										
Gutters - replace	2008	4,000	8		2,000								
Hallway - Stairwells new paint	2016	3,375			3,375								
Hallways-stairwell ceilings - install cork	2016	4,893			4,893								
Handrails - interior stairs	1997	2,800	25									3,062	
Lights Exterior	2013	7,300	15										
Roof Shingles - replace parking lot side	1998	26,000	20					26,000					
Roof Shingles - road side replace	2014	38,000	20	16,710									
Siding - Restain exterior siding	2009	16,000	6		12,125								
Siding Exterior Repairs	2010	6,800	3		7,700								
Sign - Building ID	2010	2,300	7						2,300				
Ski Locker - Facelift	2015	8,000		8,585									
Structural Walls - Repairs	2001		20								14,400		
Wall - Retaining for entry garden(need details and date)													
Washer-Dryer #1	2008	1,829	10					1829					
Washer-Dryers #2	2012	1,510	10									2,200	
Wireless Internet	2013	2,000	5			1,800						1,800	
Regime Property Services (Increase @ 1 %)				26,616	26,882	27,151	27,422	27,697	27,974	28,253	28,536	28,821	
Improvements				-	-	-	-	-	-	-	-	-	-
Maintenance Total				5,510	5,675	5,845	6,021	6,201	6,387	6,579	6,776	6,980	
Reserve Total				31,668	40,608	10,000	27,829	11,640	-	14,400	58,891	43,736	
Snow Removal (5 Year Average)				3,441	1,200	3,400	3,502	3,607	3,715	3,827	3,942	4,060	
Total				37,178	46,283	15,845	33,850	17,841	6,387	20,979	65,667	50,716	

Joe: based on a 5 year average for tasks listed

Joe: Install slate on landings [4]

Joe: Per Florrie 2018 to 2022. useful life.

Joe: Modified estimate 2-4-16

Front replace - roadside

New numbers Spring 2015

Rear - total roof surface + new metal edge Spring 2015 numbers

Joe: Moved from 2015 to 2016

Joe: Moved from 2013 numbers moved to 2016 and recombined total