

Liftside - Budget Projections  
 Summary - Format Updated 05-31-2012  
 Data updated 11-14-17

Joe Ingram	Actual	Year End Projection	Budgets															
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Target Year</b>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Number of homes	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
rate of increase for Regular Assessment	0.045	0.045	0.08	0.045	0.045	0.045	0.045	0.045	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
<b>Regular Assessment Income</b>	148,258	154,929	167,324	174,853	182,722	190,944	199,537	208,516	210,601	212,707	214,834	216,982	219,152	221,344	223,557	225,793	228,051	230,331
1st Qtr	88,955	92,958	100,394	104,912	109,633	114,566	119,722	125,109	126,360	127,624	128,900	130,189	131,491	132,806	134,134	135,476	136,830	138,199
2nd Qtr																		
3rd Qtr	59,303	61,972	66,929	69,941	73,089	76,378	79,815	83,406	84,240	85,083	85,934	86,793	87,661	88,537	89,423	90,317	91,220	92,132
4th Qtr																		
Other Income	2,363	1,707																
<b>Total Income</b>	150,620	156,636	167,324	174,853	182,722	190,944	199,537	208,516	210,601	212,707	214,834	216,982	219,152	221,344	223,557	225,793	228,051	230,331
<b>Regime Expenses</b>																		
SNHA Services Fee	24,300	25,800	27,300	28,800	29,088	29,379	29,673	29,969	30,269	30,572	30,877	31,186	31,498	31,813	32,131	32,453	32,777	33,105
Planning	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094	1,105	1,116	1,127	1,138	1,149	1,161	1,173
Accounting	3,300	3,300	3,333	3,366	3,400	3,434	3,468	3,503	3,538	3,573	3,609	3,645	3,682	3,719	3,756	3,793	3,831	3,870
Other Adm-meetings	1,200	1,236	1,273	1,311	1,351	1,391	1,433	1,476	1,520	1,566	1,613	1,661	1,711	1,762	1,815	1,870	1,926	1,983
Insurance (Annual Increase)	29,802	28,660	29,233	29,818	30,414	31,023	31,643	32,276	32,921	33,580	34,251	34,936	35,635	36,348	37,075	37,816	38,573	39,344
LS Prop Services Contract (SNMCO)	67,500	68,844	69,532	70,228	70,930	71,639	72,356	73,079	73,810	74,548	75,294	76,047	76,807	77,575	78,351	79,134	79,926	80,725
Routine Common Property Maintenance	8,572	9,454	12,972	13,361	13,661	13,969	14,388	14,716	15,053	15,504	15,862	16,230	16,717	17,108	17,511	18,036	18,463	18,903
Snow removal roofs	-	1,000	4,541	4,677	4,818	4,962	5,111	5,264	5,422	5,585	5,752	5,925	6,103	6,286	6,474	6,669	6,869	7,075
SNHA Project Management - Routine	635	1,254	2,102	2,165	2,217	2,270	2,340	2,398	2,457	2,531	2,594	2,659	2,738	2,807	2,878	2,965	3,040	3,117
Other	6,145	3,716																
<b>Total Expense</b>	142,454	144,264	151,296	154,746	156,909	159,110	161,463	163,742	166,063	168,542	170,946	173,394	176,007	178,545	181,129	183,885	186,565	189,295
<b>Reserve Balance - Beginning Year</b>	55,837	90,672	120,270	106,463	114,096	101,828	66,984	37,073	21,503	47,312	52,277	96,165	90,565	133,710	155,229	96,349	114,289	155,774
<b>Net Income-Expense Contribution to Reserves</b>	8,166	12,372	16,027	20,107	25,813	31,835	38,074	44,773	44,538	44,165	43,888	43,588	43,145	42,799	42,428	41,908	41,486	41,037
<b>Other income/recovery special assessment</b>	56,073	52,395																
Expenses - see project summary	24,859	31,400	26,638	11,138	34,000	59,535	60,700	53,878	16,723	35,000	-	43,918	-	19,000	90,453	21,400	-	20,201
Hallway and Grounds Project	1,175																	
Project Management by SNHA - Major	3,370	3,768	3,197	1,337	4,080	7,144	7,284	6,465	2,007	4,200	-	5,270	-	2,280	10,854	2,568	-	2,424
Other Adjustment i.e. for dryer vents/PM	-																	
<b>Projected Year End Fund Balance</b>	90,672	120,270	106,463	114,096	101,828	66,984	37,073	21,503	47,312	52,277	96,165	90,565	133,710	155,229	96,349	114,289	155,774	174,186
<b>SNHA fees included in above calculations</b>																		
SNHA Basic Service Fee/Home	405	430	455	480	485	490	495	499	504	510	515	520	525	530	536	541	546	552
Planning Fee/Regime by %	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094	1,105	1,116	1,127	1,138	1,149	1,161	1,173
Accounting Fee/Home	55	55	56	56	57	57	58	58	59	60	60	61	61	62	63	63	64	64
Overall Rate of increase	0.017	0.017	0.024	0.023	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010
<b>Assessments without adjustments for flood or dryer vents</b>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Approx Annual Assessments by Home Type</b>	148,258	154,929	167,324	174,853	182,722	190,944	199,537	208,516	210,601	212,707	214,834	216,982	219,152	221,344	223,557	225,793	228,051	230,331
Studio	2,141	2,238	2,415	2,524	2,634	2,750	2,870	2,996	3,026	3,056	3,087	3,118	3,149	3,181	3,212	3,244	3,277	3,310
1 Bedroom	2,642	2,760	2,982	3,116	3,258	3,406	3,561	3,723	3,760	3,798	3,836	3,874	3,913	3,952	3,992	4,031	4,072	4,113
2 Bedroom	2,961	3,093	3,343	3,493	3,655	3,824	4,001	4,186	4,228	4,270	4,312	4,356	4,399	4,443	4,488	4,532	4,578	4,624
Rate of increase-Regular			0.080	0.045	0.045	0.045	0.045											
<b>Special Assessment for hallway renovations</b>	55,000	55,000																
Studio	766	766	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 Bedroom	995	995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Bedroom	1,140	1,140	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Average % of Undivided Interest in Ownership - Actual may vary</b>																		
Studio	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930	0.013930
1 Bedroom	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082	0.018082
2 Bedroom	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725	0.020725
<b>Proof of the calculations</b>	148,258	154,930	167,324	174,854	182,722	190,945	199,537	208,517	210,602	212,708	214,835	216,983	219,153	221,345	223,558	225,794	228,051	230,332
<b>Regular and Special Totals</b>																		
Studio	2,907	3,004	2,415															
1 bedroom	3,636	3,755	2,982															
2 Bedroom	4,101	4,233	3,343															
<b>Total Rate of Increase/decrease</b>																		
Studio	0.051	0.033	-0.196															
1 bedroom	0.051	0.033	-0.206															
2 Bedroom	0.051	0.032	-0.210															

Liftside Project Summary				Liftside Projects		Joe: Adding mat cleaning contract and ski locker lock change reduces previously projected annual reserve contribution and without an increase to base rate in 2018 would put fund negative in 2023 and reduce annual contingency												
Note - Project list is under review by Directors - Estimates are subject to change																		
Joe Ingram																		
Last updated 11-14-17																		
Target Year for Project	Base Year	Life	1st Target Year	Actual	Year End	Projections												
				2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
<b>Improvements</b>																		
Ceilings - 1st and 2nd Floors - Remove texture	2015	6	2021									10,000						
Exterior paved walkways and bike pads - Need Numbers																		
<b>Maintenance</b>																		
Routine Total - includes below items				8,572	9,454	12,972	13,361	13,661	13,969	14,388	14,716	15,053	15,504	15,862	16,230	16,717	17,108	
Washer dryer closets and machines - clean common vent shafts & closets	1	Annual		0	1,967	2,026	2,087	2,149	2,214	2,280	2,349	2,419	2,492	2,566	2,643	2,723	2,804	
Repairs - common elements	1	Annual		1,110	3,659	2,572	2,649	2,729	2,810	2,895	2,982	3,071	3,163	3,258	3,356	3,457	3,560	
Entry Area Mats - rental contract	1	Annual		3,278	3,278	3,278	3,376	3,376	3,376	3,478	3,478	3,478	3,582	3,582	3,582	3,689	3,689	
Hallways, Trash closets, entry areas - Repaint as needed	1	Annual		4,184	0	4,509	4,644	4,784	4,927	5,075	5,227	5,384	5,546	5,712	5,883	6,060	6,242	
Stairway Vinyl Tread Coverings - Replace as needed	1	Annual		0	550	587	605	623	641	661	680	701	722	744	766	789	813	
<b>Reserve Funded Expenses</b>																		
Fire Alarm System-Replace and Upgrade Central	2000	20	2020					34,000										
Artwork - hallways	2015	10	2025										6000					
Carpet Hallway - Hallways and landings	2015	8	2023								20,000							
Carpets - Replace entrance carpets-contract service	2015	3	2018			9,000			9,000			9,000			9,000			
Ceilings - 1st,2nd,3rd Floor paint	2015	7	2022							9,000							9000	
Decks - Restain [project every three years] -adj 8-27-09	2013	3	2016			6,500			7,085			7,723			8,418			
Decks - Repair/restore - evaluate real needs and add numbers																		
Doors - Common Hallway and Utility Closet Doors	2010	20	2030															
Doors Entries - replace	2015	15	2030															
Doors - trash closet	2015	15	2030															
Exterior walkways and parking - grading and drainage	2017	10	2027		15,000											15,000		
Drainage of roof eaves front sides ??																		
Hallway - Wall trim and baseboard	2015	20	2035															
Handrails - Replace for interior stairways	2015	20	2035															
Heaters - Hallway repair or replace and tie to common T-stat	2015	12	2027		876											11,500		
Lights Hallway - Interior wall sconce	2015	10	2025										10000					
Lights - Hallway ceiling	2015	10	2025										5000					
Lights exterior wall sconce - Replace	2015	10	2025										3500					
Siding - stain	2009	7	2016			11,138	11,138				22,278							
Roof Shingles units 25-60 - replace	2001	20	2021		22,805				43,450									
Roof Shingles units 1-24 - replace	2001	21	2022							51,700								
Signage - Interior	2015	10	2025									1,200						
Sign refinish Primary Building ID	2015	8	2023									1,400						
SafeLoc Keyless entry - Common area doors	2010	12	2022									9,000						
Ski Locker maintenance	2015	?			6,400													
Tile - entry areas	2015	10	2025										10500					
Washer-Dryer replacement as needed			0		1,178													
Water heaters replace Common area heaters	2006	12	2018			10,000											10000	
Wireless Internet infrastructure - need more details regarding future system	2005	6	2011															
<b>Regime Property Management by SNMCo</b>				67,500	68,844	69,532	70,228	70,930	71,639	72,356	73,079	73,810	74,548	75,294	76,047	76,807	77,575	
<b>Improvements Total</b>				0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Maintenance Total</b>				8,572	9,454	12,972	13,361	13,661	13,969	14,388	14,716	15,053	15,504	15,862	16,230	16,717	17,108	
<b>Reserve Funded</b>				24,859	31,400	26,638	11,138	34,000	59,535	60,700	53,878	16,723	35,000	0	43,918	0	19,000	
<b>Snow removal - Roofs (5 year Average)</b>				0	1,000	4,541	4,677	4,818	4,962	5,111	5,264	5,422	5,585	5,752	5,925	6,103	6,286	
<b>Total to be expended</b>				100,931	110,698	113,683	99,404	123,408	150,106	152,555	146,937	111,008	130,637	96,908	142,120	99,627	119,969	
<b>RESERVE SUMMARY</b>																		
Reserve balance at Beginning of Year				55,837	90,672	120,270	106,463	114,096	101,828	66,984	37,073	21,503	47,312	52,277	96,165	90,565	133,710	155,229
Contribution to Reserve				64,239	64,767	16,027	20,107	25,813	31,835	38,074	44,773	44,538	44,165	43,888	43,588	43,145	42,799	
Expended from Reserves				28,229	35,168	29,835	12,475	38,080	66,679	67,984	60,343	18,729	39,200	-	49,188	-	21,280	
Year End Balance				91,847	120,270	106,463	114,096	101,828	66,984	37,073	21,503	47,312	52,277	96,165	90,565	133,710	155,229	
Dedicated to future projects				100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
Contingency available-Cumulative over the life of the plan				6,086.54	6,406.89	6,762.83	7,160.64	7,608.18	8,115.39	8,695	9,364	10,144	11,066	12,173	13,526	15,216	17,390	

Joe: added to correct lock issue - see July minutes