

FUTURE YEAR PROJECTIONS UNDER REVIEW AND SUBJECT TO CHANGE

Maintain rate increase to cover roof - Complete by 2021-22

Target Year	Actual		Projections													
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Number of homes	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
rate of increase	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045
Regular Assessment Income	141,873	148,258	154,929	161,901	169,187	176,800	184,756	193,070	201,758	201,758	201,758	201,758	201,758	201,758	201,758	201,758
1st Qtr	85,124	88,955	92,958	97,141	101,512	106,080	110,854	115,842	121,055	121,055	121,055	121,055	121,055	121,055	121,055	121,055
2nd Qtr																
3rd Qtr	56,749	59,303	61,972	64,760	67,675	70,720	73,902	77,228	80,703	80,703	80,703	80,703	80,703	80,703	80,703	
4th Qtr																
Other Income	346															
Special Assessment-Hallway Payback	51,532	54,234	54,234													
Total Income	193,752	202,492	209,163	161,901	169,187	176,800	184,756	193,070	201,758	201,758	201,758	201,758	201,758	201,758	201,758	201,758
Regime Expenses																
SNHA Services Fee	22,800	24,300	24,543	24,788	25,036	25,287	25,540	25,795	26,053	26,313	26,577	26,842	27,111	27,382	27,656	27,932
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
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
Other Adm-meetings	1,197	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
Insurance (Annual Increase 2%)	27,872	28,429	28,998	29,578	30,170	30,773	31,388	32,016	32,656	33,310	33,976	34,655	35,348	36,055	36,777	37,512
LS Prop Services Contract (SNMCO)	67,025	67,751	68,428	69,113	69,804	70,502	71,207	71,919	72,638	73,364	74,098	74,839	75,587	76,343	77,107	77,878
Routine Common Property Maintenance	8,698	9,137	9,412	9,694	9,985	10,284	10,593	10,911	11,238	11,575	11,922	12,280	12,648	13,028	13,419	13,821
Snow removal roofs	3,737	2,000	4,409	4,541	4,678	4,818	4,963	5,111	5,265	5,423	5,585	5,753	5,926	6,103	6,286	6,475
SNHA Project Management - Routine	1,448	1,336	1,658	1,708	1,759	1,812	1,867	1,923	1,980	2,040	2,101	2,164	2,229	2,296	2,365	2,436
Other	7,694															
Total Expense	144,771	138,454	143,028	145,082	147,173	149,301	151,467	153,672	155,916	158,201	160,528	162,896	165,308	167,764	170,265	172,812
Reserve Balance - Beginning Year	238,622	55,858	100,590	154,252	149,791	163,869	153,288	114,135	93,229	88,808	122,284	114,887	153,749	167,239	190,958	222,451
Net Income-Expense Contribution to Reserves	48,981	64,037	66,136	16,819	22,014	27,499	33,289	39,398	45,842	43,557	41,231	38,862	36,450	33,994	31,494	28,946
Other income/recovery	31,178															
Expenses - see project summary	258,971	17,638	11,138	19,000	7,085	34,000	64,680	53,843	44,878	9,000	43,418	-	20,500	9,175	-	42,278
Project Management by SNHA - Major	3,502	2,117	1,337	2,280	850	4,080	7,762	6,461	5,385	1,080	5,210	-	2,460	1,101	-	5,073
Adjustment for dryer vents/PM	(450)	450														
Projected Year End Fund Balance	55,858	100,590	154,252	149,791	163,869	153,288	114,135	93,229	88,808	122,284	114,887	153,749	167,239	190,958	222,451	204,046
SNHA fees included in above calculations																
SNHA Basic Service Fee/Home	380	405	409	413	417	421	426	430	434	439	443	447	452	456	461	466
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
Accounting Fee/Home	55	55	56	56	57	57	58	58	59	60	60	61	61	62	63	63
Overall Rate of increase	0.007	0.017	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
Assessments without adjustments for flood or dryer vents																
Approx Annual Assessments by Home Type																
Studio	2,048	2,141	2,234	2,332	2,435	2,541	2,653	2,770	2,891	2,892	2,893	2,894	2,895	2,896	2,896	2,897
1 Bedroom	2,528	2,642	2,762	2,888	3,019	3,156	3,300	3,450	3,606	3,606	3,605	3,605	3,605	3,604	3,604	3,603
2 Bedroom	2,834	2,961	3,098	3,241	3,391	3,548	3,711	3,882	4,061	4,060	4,059	4,058	4,056	4,055	4,054	4,053
Special Assessment for hallway renovations																
Studio	718	755	755	0	0	0	0	0	0	0	0	0	0	0	0	0
1 Bedroom	932	981	981	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Bedroom	1,068	1,124	1,124	0	0	0	0	0	0	0	0	0	0	0	0	0
Average % of Undivided Interest in Ownership - Actual may vary																
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
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
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
Proof of the calculations	141,874	148,258	154,930	161,902	169,187	176,801	184,757	193,071	201,759	201,759	201,759	201,759	201,759	201,759	201,759	201,759
LS 30 paid in full upon selling in 2015																
Recovery from homeowners for cost of personal property Flood advanced from Reserves + Insurance																
Includes Legal and engineering for flood mitigation																
2016 credit given in advance to LS 30 which sold in 2015																

Lifside - Budget Projections
Summary - Format Updated 05-31-2012
Data updated 06-10-16
Joe Ingram

Target Year	2031	2032	2033	2034	2035
Number of homes	60	60	60	60	60
rate of increase					
Regular Assessment Income	201,758	201,758	201,758	201,758	201,758
1st Qtr	121,055	121,055	121,055	121,055	121,055
2nd Qtr					
3rd Qtr	80,703	80,703	80,703	80,703	80,703
4th Qtr					
Other Income					
Special Assessment-Hallway Payback					
Total Income	201,758	201,758	201,758	201,758	201,758
Regime Expenses					
SNHA Services Fee	28,212	28,494	28,779	29,066	29,357
Planning	1,161	1,173	1,184	1,196	1,208
Accounting	3,831	3,870	3,908	3,947	3,987
Other Adm-meetings	1,870	1,926	1,983	2,043	2,104
Insurance (Annual Increase 2%)	38,262	39,028	39,808	40,604	41,416
LS Prop Services Contract (SNMCO)	78,657	79,443	80,238	81,040	81,850
Routine Common Property Maintenance	14,236	14,663	15,103	15,556	16,023
Snow removal roofs	6,669	6,869	7,075	7,288	7,506
SNHA Project Management - Routine	2,509	2,584	2,661	2,741	2,823
Other					
Total Expense	175,406	178,048	180,740	183,482	186,275
Reserve Balance - Beginning Year	204,046	219,197	242,907	263,926	269,993
Net Income-Expense Contribution to Reserves	26,352	23,710	21,018	18,276	15,483
Other income/recovery					
Expenses - see project summary	10,001	-	-	10,901	44,278
Project Management by SNHA - Major	1,200	-	-	1,308	5,313
Adjustment for dryer vents/PM					
Projected Year End Fund Balance	219,197	242,907	263,926	269,993	235,885
SNHA fees included in above calculations					
SNHA Basic Service Fee/Home	470	475	480	484	489
Planning Fee/Regime by %	1,161	1,173	1,184	1,196	1,208
Accounting Fee/Home	64	64	65	66	66
Overall Rate of increase	0.010	0.010	0.010	0.010	0.010
Assessments without adjustments for flood or dryer vents	2031	2032	2033	2034	2035
Approx Annual Assessments by Home Type	201,758	201,758	201,758	201,758	201,758
Studio	2,898	2,899	2,900	2,901	2,902
1 Bedroom	3,603	3,602	3,602	3,601	3,601
2 Bedroom	4,051	4,050	4,049	4,047	4,046
Special Assessment for hallway renovations					
Studio	0	0	0	0	0
1 Bedroom	0	0	0	0	0
2 Bedroom	0	0	0	0	0
Average % of Undivided Interest in Ownership - Actual may vary					
Studio	0.013930	0.013930	0.013930	0.013930	0.013930
1 Bedroom	0.018082	0.018082	0.018082	0.018082	0.018082
2 Bedroom	0.020725	0.020725	0.020725	0.020725	0.020725
Proof of the calculations	201,759	201,759	201,759	201,759	201,759

Liftside Project Summary				Liftside Projects											
Note - Project list is under review by Directors - Estimates are subject to change															
Joe Ingram															
Last updated 03-22-16															
Target Year for Project	Base Year	Life	1st Target Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
Improvements															
Ceilings - 1st and 2nd Floors - Remove texture	2015	6	2021								10,000				
Exterior paved walkways and bike pads - Need Numbers															
Maintenance															
Spring and Fall Routine Total - includes below items															
Washer dryer closets and machines - clean common vent shafts & closets	1	Annual		7,928	9,137	9,412	9,694	9,985	10,284	10,593	10,911	11,238	11,575	11,922	
Repairs - common elements	1	Annual		1,854	1,910	1,967	2,026	2,087	2,149	2,214	2,280	2,349	2,419	2,492	
Hallways, Trash closets, entry areas - Repaint as needed	1	Annual		2,353	2,424	2,497	2,572	2,649	2,728	2,810	2,894	2,981	3,071	3,163	
Stairway Vinyl Tread Coverings - Replace as needed	1	Annual		3,183	4,250	4,378	4,509	4,644	4,783	4,927	5,075	5,227	5,384	5,545	
				538	554	570	588	605	623	642	661	681	702	723	
Reserve Funded Expenses															
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		
Ceilings - 1st,2nd,3rd Floor paint	2015	7	2022								9,000				
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												
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												
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							55,680					
Roof Shingles units 1-24 - replace	2001	21	2022								37,120				
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												
Tile - entry areas	2015	10	2025											10500	
Washer-Dryer repacement as needed			0												
Water heaters replace Common area heaters	2006	12	2018				10,000								
Wireless Internet infrastructure - need more details regarding future system	2005	6	2011												
Regime Property Management by SNMCo				67,080	67,751	68,428	69,113	69,804	70,502	71,207	71,919	72,638	73,364	74,098	
Improvements Total				0	0	0	0	0	0	0	0	0	0	0	
Maintenance Total				7,928	9,137	9,412	9,694	9,985	10,284	10,593	10,911	11,238	11,575	11,922	
Reserve Funded				0	17,638	11,138	19,000	7,085	34,000	64,680	53,843	44,878	9,000	43,418	
Snow removal - Roofs (5 year Average)				4,156	4,281	4,409	4,541	4,678	4,818	4,963	5,111	5,265	5,423	5,585	
Totals				79,164	98,807	93,387	102,348	91,551	119,604	151,442	141,784	134,019	99,362	135,023	
				278,928.28											

Moved ceiling improvement to improvements, and maintained painting in Reserve Funded Section

Split exterior painting to improve scheduling and cash flow

Liftside Project Summary				Liftside Projects									
Note - Project list is under review by Directors - Estimates are subject to change													
Joe Ingram													
Last updated 03-22-16													
Target Year for Project	Base Year	Life	1st Target Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Improvements													
Ceilings - 1st and 2nd Floors - Remove texture	2015	6	2021										
Exterior paved walkways and bike pads - Need Numbers													
Maintenance													
Spring and Fall Routine Total - includes below items		1	Annual	12,280	12,648	13,028	13,419	13,821	14,236	14,663	15,103	15,556	16,023
Washer dryer closets and machines - clean common vent shafts & closets		1	Annual	2,566	2,643	2,723	2,804	2,888	2,975	3,064	3,156	3,251	3,349
Repairs - common elements		1	Annual	3,258	3,355	3,456	3,560	3,667	3,777	3,890	4,007	4,127	4,251
Hallways, Trash closets, entry areas - Repaint as needed		1	Annual	5,712	5,883	6,059	6,241	6,429	6,621	6,820	7,025	7,235	7,452
Stairway Vinyl Tread Coverings - Replace as needed		1	Annual	744	767	790	813	838	863	889	915	943	971
Reserve Funded Expenses													
Fire Alarm System-Replace and Upgrade Central	2000	20	2020										
Artwork - hallways	2015	10	2025										
Carpet Hallway - Hallways and landings	2015	8	2023										
Carpets - Replace entrance carpets-contract service	2015	3	2018		9,000								
Ceilings - 1st,2nd,3rd Floor paint	2015	7	2022										
Decks - Restain [project every three years] -adj 8-27-09	2013	3	2016			9,175			10,001			10,901	
Decks - Repair/restore - evaluate real needs and add numbers	2002	20	2022										
Doors - Common Hallway and Utility Closet Doors	2010	20	2030										
Doors Entries - replace	2015	15	2030					15000					
Doors - trash closet	2015	15	2030					5000					
Hallway - Wall trim and baseboard	2015	20	2035										12000
Handrails - Replace for interior stairways	2015	20	2035										10000
Heaters - Hallway repair or replace and tie to common T-stat	2015	12	2027		11500								
Lights Hallway - Interior wall sconce	2015	10	2025										
Lights - Hallway ceiling	2015	10	2025										
Lights exterior wall sconce - Replace	2015	10	2025										
Siding - stain	2009	7	2016					22,278					22,278
Roof Shingles units 25-60 - replace	2001	20	2021										
Roof Shingles units 1-24 - replace	2001	21	2022										
Signage - Interior	2015	10	2025										
Sign refinish Primary Building ID	2015	8	2023										
SafeLoc Keyless entry - Common area doors	2010	12	2022										
Tile - entry areas	2015	10	2025										
Washer-Dryer repacement as needed			0										
Water heaters replace Common area heaters	2006	12	2018										
Wireless Internet infrastructure - need more details regarding future system	2005	6	2011										
Regime Property Management by SNMCo				74,839	75,587	76,343	77,107	77,878	78,657	79,443	80,238	81,040	81,850
Improvements Total				0	0	0	0	0	0	0	0	0	0
Maintenance Total				12,280	12,648	13,028	13,419	13,821	14,236	14,663	15,103	15,556	16,023
Reserve Funded				0	20,500	9,175	0	42,278	10,001	0	0	10,901	44,278
Snow removal - Roofs (5 year Average)				5,753	5,926	6,103	6,286	6,475	6,669	6,869	7,075	7,288	7,506
Totals				92,872	114,661	104,650	96,812	140,452	109,563	100,975	102,416	114,785	149,657