

Riverside II 37-48  
 DRAFT 3-23-16  
 Joe Ingram

Target Year	Actual	Projections						
	2015	2016	2017	2018	2019	2020	2021	2022
Number of homes	12	12	12	12	12	12	12	12
	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.02
<b>Total Regime Income</b>								
1st Qtr	5,932	10,786	14,168	14,452	14,741	15,035	15,336	15,643
2nd Qtr	16,180	14,925	14,168	14,452	14,741	15,035	15,336	15,643
3rd Qtr	16,180	14,925	14,168	14,452	14,741	15,035	15,336	15,643
4th Qtr	16,180	14,925	14,168	14,452	14,741	15,035	15,336	15,643
Total Income	54,472	55,561	56,673	57,806	58,962	60,141	61,344	62,571
Other Income	5,776							
Total Funds available for Target Year	60,248	55,561	56,673	57,806	58,962	60,141	61,344	62,571
<b>Total Regime Expenses</b>								
SNHA Regime Basic Service Fee	4,560	4,860	5,160	5,460	5,760	6,060	6,121	6,182
Planning	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062
Accounting	660	660	667	673	680	687	694	701
Insurance (Annual Increase 2%)	8,608	7,800	7,956	8,115	8,277	8,443	8,612	8,784
Regime Property Services Contract (SNMCO)	13,768	14,181	14,606	15,045	15,496	15,961	16,440	16,933
Improvements	0	0	0	0	0	0	0	0
Routine Common Property Maintenance	3,257	7,400	7,480	8,575	7,832	8,963	8,202	9,371
Snow removal roofs	1,148	3,090	3,121	3,152	3,184	3,215	3,248	3,280
Professional Fees	1,424	1,259	1,272	1,407	1,322	1,461	1,374	1,518
LP Gas Program Fee	456	456	461	465	470	475	479	484
Other Expense	1,480							
Total Expense	36,361	40,706	41,733	43,912	44,051	46,306	46,220	48,315
<b>Reserve Fund</b>								
Available to beginning of Year	67,950	57,117	39,341	54,281	67,064	46,135	59,971	66,637
Projects-Target Year from Reserves	31,000	29,135	0	992	32,000	0	7,552	19,305
Project Management @12%	3,720	3,496	0	119	3,840	0	906	2,317
Reserve Fund Contribution	23,887	14,856	14,940	13,894	14,911	13,836	15,125	14,257
Projected Year End Fund Balance	57,117	39,341	54,281	67,064	46,135	59,971	66,637	59,272
<b>Joe: Acct Receivables at year end = \$23,703</b> <b>Actual Cash in Reserve = \$33,414</b>								
<b>SNHA fees included in above calculations</b>								
SNHA Basic Service Fee/Home	380	405	430	455	480	505	510	515
LP Gas Service Fee/Home	38	38	38	39	39	40	40	40
Planning Fee/Regime	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062
Accounting Fee/Home	55	55	56	56	57	57	58	58

Joe: Includes \$1000 deductible on loss

	1	2	3	8	9	10	11	12	13	14	15
1	<b>Riverside 37-48 Project Summary</b>										
2	Last Update 03-24-16										
3	Joe Ingram			Actual							
4	Target Year for Project		Life	2015	2016	2017	2018	2019	2020	2021	2022
5		Replaced	Life								
6	<b>Improvements (Need priority list and cost estimates)</b>										
7	AC protection from roof drainage (front side)										
8	Roof and attic heat loss and leaking issues										
9	Hallway heaters										
10	Building sign - new in 2008 @\$5948										
11	<b>Maintenance</b>										
	Decks - clean and stain										
12	Full service every other year - Clean and touch up in between Routine Maintenance - Spring and Fall painting, dryer vent clean and service, trash closet clean and paint, door closer service adjustment, and window washing.		1	3,257	4,200	3,355	4,326	3,456	4,456	3,559	4,589
13			1	-	3,200	4,125	4,249	4,376	4,507	4,643	4,782
14	<b>Reserve Funded</b>										
15	Gutters - Front side		15		2,175						
16	Siding and Trim - Repair/replace	2005	6		2,360						2,785
17	Exterior - Restain all exterior wood surfaces	2005	6		6,400					7,552	
18	Dryer and Bath vents - replace										
19	Carpet		8		14,000						16,520
20	Repair/Replace Trash closet doors as needed		8				992				
21	Gable west end of building - renovation		30					32,000			
22	Entry doors - replace		12		4,200						
	Interior Hallway Common Doors and Glass windows-replace per Fire Marshall		15								
24	Roof shingles - install new shingles		20	31,000							
25	<b>SNMCO Regime Property maintenance contract</b>			13,768	14,181	14,606	15,045	15,496	15,961	16,440	16,933
26	<b>Improvements Total</b>			-	-	-	-	-	-	-	-
27	<b>Maintenance Total</b>			3,257	7,400	7,480	8,575	7,832	8,963	8,202	9,371
28	<b>Reserve Funded Projects</b>			31,000	29,135	-	992	32,000	-	7,552	19,305
29	<b>Snow removal from roofs and decks - 5 Yr average</b>			1,148	3,090	3,121	3,152	3,184	3,215	3,248	3,280
30	<b>Total</b>			49,173	53,806	25,207	27,764	58,511	28,140	35,441	48,889

Joe: Maximum amt for carpets

**Riverside II 37-48**  
**Balance Sheet**  
As of December 31, 2015

	Dec 31, 15
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Union Bank - #744751	34,697.44
Total Checking/Savings	34,697.44
Accounts Receivable	
Accounts Receivable	23,703.01
Total Accounts Receivable	23,703.01
Other Current Assets	
LP Gas Service	
LP Gas-Fuel Inventory	1,818.71
Total LP Gas Service	1,818.71
Undeposited Funds	440.04
Total Other Current Assets	2,258.75
Total Current Assets	60,659.20
<b>TOTAL ASSETS</b>	<b>60,659.20</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Current Projects to Vendors	2,306.34
L.P. Gas Service Payable	166.21
Total Accounts Payable	2,472.55
Other Current Liabilities	
SNHA Prior Year Dues	
Dues to SNHA - Prior Years	470.00
Total SNHA Prior Year Dues	470.00
SNHA 2008 Special Assessment	600.00
Total Other Current Liabilities	1,070.00
Total Current Liabilities	3,542.55
Long Term Liabilities	
Reserve for Long Range Projects	57,116.65
Total Long Term Liabilities	57,116.65
Total Liabilities	60,659.20
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>60,659.20</b>

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03/24/16

Accrual Basis

**Riverside II 37-48**  
**Transactions by Account**  
**As of December 31, 2015**

Type	Date	Num	Name	Memo	Amount	Balance	
<b>Reserve for Long Range Projects</b>						67,949.92	
Bill	09/25/2015	Contract 924201550N	Cedar Creek Home Improvements, Inc.	RS 37-48 Roof Shingles - replace	-31,000.00	36,949.92	
Bill	11/16/2015	742B	SNHA	Project Management Services Roof (7/1/15 - 10/31/15)	-3,720.00	33,229.92	
General Journal	12/31/2015	2008 445		Contribution to Reserve Fund	23,886.73	57,116.65	
<b>Total Reserve for Long Range Projects</b>						<b>-10,833.27</b>	<b>57,116.65</b>
<b>TOTAL</b>						<b>-10,833.27</b>	<b>57,116.65</b>

**Riverside II 37-48**  
**Profit & Loss**  
January through December 2015

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	Jan - Dec 15
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	25.12
Late Charges	1,995.08
Bldg & Reserve Assessments	54,470.88
Special Projects Recovery	
Utilities Income	
LP Gas Service	3,302.43
<b>Total Utilities Income</b>	3,302.43
Projects for Homes	
RS 40 Special Project	444.24
RS 41 Special Project	10.00
<b>Total Projects for Homes</b>	454.24
<b>Total Special Projects Recovery</b>	3,756.67
<b>Total Income</b>	60,247.75
<b>Gross Profit</b>	60,247.75
<b>Expense</b>	
Administration	
Teleconference	72.19
SNHA Fees	6,676.00
Printing and Reproduction	2.00
<b>Total Administration</b>	6,750.19
Insurance Expense	
Master Policy	7,608.00
Deductibles Paid on Claims	1,000.00
<b>Total Insurance Expense</b>	8,608.00
Professional Fees	
SNHA Project Management	949.97
Filing Fees	30.00
Legal Fees	444.24
<b>Total Professional Fees</b>	1,424.21
Regime Property Services	13,767.32
Maintenance	
Spring & Fall Maintenance	3,257.56
<b>Total Maintenance</b>	3,257.56
Snow - Removal	1,147.50
Special Projects for Homes	
Utilities Expense	
LP Gas Fuel	1,406.24
<b>Total Utilities Expense</b>	1,406.24
<b>Total Special Projects for Homes</b>	1,406.24
Reserve Fund Contribution	23,886.73
<b>Total Expense</b>	60,247.75
<b>Net Ordinary Income</b>	0.00
<b>Net Income</b>	0.00