

**Telemark - Budget and Projections
Summary - Updated 3-7-16**

Joe Ingram

	Actual Year End	Budget	Projections								
Target Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Number of homes	8	8	8	8	8	8	8	8	8	8	8
LP Gas homes	8	8	8	8	8	8	8	8	8	8	8
Income											
1st	-	10,897	10,905	10,953	11,129	11,516	11,730	11,796	11,993	12,224	13,752
2nd	-	10,897	10,905	10,953	11,129	11,516	11,730	11,796	11,993	12,224	13,752
3rd	-	10,897	10,905	10,953	11,129	11,516	11,730	11,796	11,993	12,224	13,752
4th	12,800	10,897	10,905	10,953	11,129	11,516	11,730	11,796	11,993	12,224	13,752
Total Current Year Assessments	12,800	43,589	43,621	43,814	44,515	46,066	46,919	47,182	47,973	48,896	55,010
Other Income	70										
LP Gas - recovered from each home as used	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200
Total Income	19,070	49,789	49,821	50,014	50,715	52,266	53,119	53,382	54,173	55,096	61,210
Regime Expenses											
SNHA Regime Basic Service Fee	3,040	3,240	3,272	3,305	3,338	3,372	3,405	3,439	3,474	3,508	3,544
Planning and Reserve Management	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
Accounting & Collections	440	440	444	449	453	458	462	467	472	476	481
Professional Services	-	1,224	1,236	1,249	1,261	1,274	1,286	1,299	1,312	1,325	1,339
Insurance (Annual Increase 2%)	7,087	7,229	7,373	7,521	7,671	7,825	7,981	8,141	8,304	8,470	8,639
Regime Property Services Contract (SNMCO)	8,448	8,701	8,962	9,231	9,508	9,794	10,087	10,390	10,702	11,023	11,353
Improvements	-	-	-	-	-	-	-	-	-	-	-
Routine Common Property Maintenance	4,295	6,931	7,139	7,353	7,573	7,801	8,035	8,276	8,524	8,780	9,043
Snow removal roofs	1,575	2,005	2,065	2,127	2,191	2,257	2,324	2,394	2,466	2,540	2,616
SNHA Routine Project Management	698	2,512	1,808	1,246	1,172	1,927	1,963	1,388	1,319	1,358	6,565
Reserve Contribution-Annual Budgeted amount	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
LP Gas Service Fee - gas used Metered by home	304	307	310	313	316	320	323	326	329	332	336
Total Expense	26,887	43,589	43,621	43,814	44,515	46,066	46,919	47,182	47,973	48,896	55,010
Net Income - Expense (net to reserve)	(14,017)	-	-	-	-	-	-	-	-	-	-
Reserve Fund											
Beginning Year Reserve Balance	47,634	33,617	30,177	33,614	42,606	52,606	55,886	59,166	68,158	78,158	88,158
Contribution (Draw) - Reserves from above expenses	(14,017)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Project Expense from Reserves	-	12,000	5,860	900	-	6,000	6,000	900	-	-	43,050
Project Management-Major Projects	-	1,440	703	108	-	720	720	108	-	-	5,166
Projected Year End Balance	33,617	30,177	33,614	42,606	52,606	55,886	59,166	68,158	78,158	88,158	49,941
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Summary - Updated 3-7-16											
Approx Annual Assessments by Home											
% of Undivided Interest in Ownership											
4 Bedroom	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250
4 Bedroom-Total	1,600	5,449	5,453	5,477	5,564	5,758	5,865	5,898	5,997	6,112	6,876
Per Qtrly Assessment	N/A	1,362	1,363	1,369	1,391	1,440	1,466	1,474	1,499	1,528	1,719

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Target Year	2026	2027	2028	2029	2030
Number of homes	8	8	8	8	8
LP Gas homes	8	8	8	8	8
Income					
1st	12,911	12,981	13,211	13,510	14,882
2nd	12,911	12,981	13,211	13,510	14,882
3rd	12,911	12,981	13,211	13,510	14,882
4th	12,911	12,981	13,211	13,510	14,882
Total Current Year Assessments	51,645	51,924	52,842	54,040	59,530
Other Income					
LP Gas - recovered from each home as used	6,200	6,200	6,200	6,200	6,200
Total Income	57,845	58,124	59,042	60,240	65,730
Regime Expenses					
SNHA Regime Basic Service Fee	3,579	3,615	3,651	3,687	3,724
Planning and Reserve Management	1,105	1,116	1,127	1,138	1,149
Accounting & Collections	486	491	496	501	506
Professional Services	1,352	1,366	1,379	1,393	1,407
Insurance (Annual Increase 2%)	8,812	8,988	9,168	9,351	9,538
Regime Property Services Contract (SNMCO)	11,694	12,045	12,406	12,778	13,162
Improvements	-	-	-	-	-
Routine Common Property Maintenance	9,314	9,594	9,882	10,178	10,483
Snow removal roofs	2,695	2,776	2,859	2,945	3,033
SNHA Routine Project Management	2,269	1,592	1,529	1,719	6,174
Reserve Contribution-Annual Budgeted amount	10,000	10,000	10,000	10,000	10,000
LP Gas Service Fee - gas used Metered by home	339	343	346	349	353
Total Expense	51,645	51,924	52,842	54,040	59,530
Net Income - Expense (net to reserve)	-	-	-	-	-
Reserve Fund					
Beginning Year Reserve Balance	49,941	52,213	61,205	71,205	79,861
Contribution (Draw) - Reserves from above expenses	10,000	10,000	10,000	10,000	10,000
Project Expense from Reserves	6,900	900	-	1,200	37,935
Project Management-Major Projects	828	108	-	144	4,552
Projected Year End Balance	52,213	61,205	71,205	79,861	47,374
Year					
Summary - Updated 3-7-16	2026	2027	2028	2029	2030
Approx Annual Assessments by Home					
% of Undivided Interest in Ownership					
4 Bedroom	0.1250	0.1250	0.1250	0.1250	0.1250
4 Bedroom-Total	6,456	6,491	6,605	6,755	7,441
Per Qtrly Assessment	1,614	1,623	1,651	1,689	1,860

Telemark Project Summary

Last Update 12-02-15

Joe Ingram

	Life	2016	2017	2018	2019	2020	2021	2022	2023	2024
Improvements										
Maintenance										
Spring and Fall Maintenance - Paint entries, decks, and other surfaces common to all homes	1	6,438	6,631	6,830	7,034	7,245	7,463	7,687	7,917	8,155
Grounds	1	493	508	523	539	555	572	589	607	625
Reserve Funded										
Gutters	8		4,960							
Fire Alarm - Central Building Panel and system upgrade	20	12,000								
Siding repairs - Rear	5						6,000			
Siding repairs - Front	5					6,000				
Exterior surface - restrain	6			-						-
Roof - shingle replacement - (Front Target 2030)	20									
Roof - shingle replacement - (Rear Target 2025)	20									
WiFi Equipment	5		900					900		
Building Identification Sign - refresh	15			900						
Regime Property Services paid to Smugglers		8,701	8,962	9,231	9,508	9,794	10,087	10,390	10,702	11,023
Improvements Total		-	-	-	-	-	-	-	-	-
Maintenance Total		6,931	7,139	7,353	7,573	7,801	8,035	8,276	8,524	8,780
Projects from Reserves		12,000	5,860	900	-	6,000	6,000	900	-	-
Snow Removal Roofs 5 Year Average		2,005	2,065	2,127	2,191	2,257	2,324	2,394	2,466	2,540
Total		29,637	24,026	19,611	19,273	25,851	26,447	21,960	21,692	22,342

Telemark Project Summary

Last Update 12-02-15

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	Life	2025	2026	2027	2028	2029	2030	Totals	
Improvements									
Maintenance									
Spring and Fall Maintenance - Paint entries, decks, and other surfaces common to all homes	1	8,399	8,651	8,911	9,178	9,454	9,737	140,912	
Grounds	1	644	663	683	703	724	746	11,033	
Reserve Funded									
Gutters	8	6,150						11,110	556
Fire Alarm - Central Building Panel and system upgrade	20							12,000	600
Siding repairs - Rear	5		6,900					12,900	645
Siding repairs - Front	5	6,900					7,935	20,835	1042
Exterior surface - restrain	6						-	10,000	500
Roof - shingle replacement - (Front Target 2030)	20						30,000	30,000	1500
Roof - shingle replacement - (Rear Target 2025)	20	30,000						30,000	1500
WiFi Equipment	5			900				5,204	260
Building Identification Sign - refresh	15					1,200		2,100	105
Regime Property Services paid to Smugglers		11,353	11,694	12,045	12,406	12,778	13,162	195,326	
Improvements Total		-	-	-	-	-	-	-	
Maintenance Total		9,043	9,314	9,594	9,882	10,178	10,483	151,945	
Projects from Reserves		43,050	6,900	900	-	1,200	37,935	134,149	
Snow Removal Roofs 5 Year Average		2,616	2,695	2,776	2,859	2,945	3,033	45,189	
Total		66,063	30,603	25,314	25,147	27,101	64,613	526,609	
Average for the Period								29,256.06	6707