

Regime Services and Funds managed by SNHA						
Budgets - Summary for 2010						
Reserves - Income and Assessment Schedule	4/19/2010			2nd Qtr	3rd Qtr	Total
	Hakone					
		H 01	0.0575	1,860	1,860	3,720
Reserve Balance - Beginning Year	49,591	H 02	0.0261	844	844	1,688
Assessments 1st Qtr		H 03	0.0261	844	844	1,688
2nd Qtr	32,341	H 04	0.0556	1,798	1,798	3,596
3rd Qtr		H 05	0.0575	1,860	1,860	3,720
4th Qtr	32,341	H 06	0.0261	844	844	1,688
Total Income	64,682	H 07	0.0261	844	844	1,688
Available from Reserves	49,591	H 08	0.0556	1,798	1,798	3,596
Total Funds available for 2009	114,273	H 09	0.0584	1,889	1,889	3,778
Expenses		H 10	0.0272	880	880	1,760
		H 11	0.0272	880	880	1,760
Routine Common Maintenance	4,628	H 12	0.0565	1,827	1,827	3,654
Regime Property Services Contract	25,200	H 13	0.0556	1,798	1,798	3,596
Major Projects	23,354	H 14	0.0261	844	844	1,688
Snow removal roofs	7,000	H 15	0.0261	844	844	1,688
Project Design, review, management	1,300	H 16	0.0575	1,860	1,860	3,720
LP Gas	9,134	H 17	0.0557	1,801	1,801	3,602
Total Expense	70,616	H 18	0.0261	844	844	1,688
2010 Change in Reserve Fund	(5,934)	H 19	0.0261	844	844	1,688
Projected Year End Fund Balance	43,657	H 20	0.0575	1,860	1,860	3,720
		H 21	0.0565	1,827	1,827	3,654
		H 22	0.0272	880	880	1,760
		H 23	0.0272	880	880	1,760
		H 24	0.0585	1,892	1,892	3,784
				32,342	32,342	64,684

Hakone Project Summary

4/19/2010
Joe Ingram

Notes - If
Yes See
last page
for details

	Life	Budgets Target Year for Projects								
		2008	2009	2010	2011	2012	2013	2014	2015	2016
Improvements										
Maintenance										
			4674							
Mechanical Inspection and Maintenance	1	144	148	152	157	162	167	172	177	182
Routine Spring and Fall Hallway Painting	1	3824	3939	4057	4179	4304	4433	4566	4703	4844
Washer and Dryer Inspection and clean	1	167	172	177	182	187	193	199	205	211
Inspect common hot water heaters	10		180							
Door hardware - replace/repair as needed	1	140	144	148	152	157	162	167	172	177
Gutter inspection and cleaning	1	88	91	94	97	100	103	106	109	112
Regime property management services	1		22188	25200	25956	26735	27537	28363	29214	30090
Snow removal - Parking lot, roofs and decks	Yes 1	6000	12000	7000	7210	7426	7649	7878	8114	8357
Reserve Funded Projects										
Attic areas - insulation - venting - roof support	Yes			14400						
Chimney towers - inspect and repair	10		1200							
Decks - restain	Yes 3	4500	4500		4905			5346		
Door hardware - install panic bars/repair as needed	7									
Doors - Replace interior doors at stairs	20			8954						
Doors - Replace interior hallway	Yes 22		4800							
Doors - Replace trash closet doors	20									
Exterior Siding Repairs	10		6500			7085			7723	
Fire Alarm - Central Building Panel and system upgrade	20									
Fence along roadside - repair & paint	5					3000				
Gutters - replace	8						6000			
Hallway Carpet	6					9500				
Handrails - interior stairs	25									
Linen lockers - replace	10					1560				
Restain exterior siding	Yes 6	13000	13000					15340		
Roof Shingles - replace	Yes 20	15000								
Sign - Building ID	7		2000							
Stair Treads - replace	12	300			345			397		
Structural Repairs	20									
Washers and Dryers - replace	10	4000	4000							
Wireless Internet - Evaluate in 2008 to determine future costs										
Project design, review, management				1300						
Maintenance Total		10363	38862	36828	37933	39071	40244	41451	42694	43973
Reserve Total		36800	36000	23354	5250	21145	6000	21083	7723	0
Total		47163	74862	61482	43183	60216	46244	62534	50417	43973

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	Life	2017	2018	2019	2020	2021	2022	2023
Improvements								
Maintenance								
Mechanical Inspection and Maintenance	1	187	193	199	205	211	217	224
Routine Spring and Fall Hallway Painting	1	4989	5139	5293	5452	5616	5784	5958
Washer and Dryer Inspection and clean	1	217	224	231	238	245	252	260
Inspect common hot water heaters	10			234				
Door hardware - replace/repair as needed	1	182	187	193	199	205	211	217
Gutter inspection and cleaning	1	115	118	122	126	130	134	138
Regime property management services	1	30993	31923	32881	33867	34883	35929	37007
Snow removal - Parking lot, roofs and decks	Yes 1	8608	8866	9132	9406	9688	9979	10278
Reserve Funded Projects								
Attic areas - insulation - venting - roof support	Yes							
Chimney towers - inspect and repair	10			1560				
Decks - restain	Yes 3	5827			6351			6923
Door hardware - install panic bars/repair as needed	7			5436				
Doors - Replace interior doors at stairs	20	10834						
Doors - Replace interior hallway	Yes 22							11736
Doors - Replace trash closet doors	20						4480	
Exterior Siding Repairs	10		8418			9176		
Fire Alarm - Central Building Panel and system upgrade	20							32000
Fence along roadside - repair & paint	5	3450					3968	
Gutters - replace	8					7440		
Hallway Carpet	6		11210					
Handrails - interior stairs	25						3062	
Linen lockers - replace	10						1920	
Restain exterior siding	Yes 6				18101			
Roof Shingles - replace	Yes 20		37440					
Sign - Building ID	7			2300				
Stair Treads - replace	12	457			526			605
Structural Repairs	20					14400		
Washers and Dryers - replace	10		5200	5200				
Wireless Internet - Evaluate in 2008 to determine future costs								
Project design, review, management								
Maintenance Total		45291	46650	48285	49493	50978	52506	54082
Reserve Total		20568	62268	14496	24978	31016	13430	51264
Total		65859	108918	62781	74471	81994	65936	105346

Cell: R16C2

Comment: Starting in 2008 snow removal from roofs and decks was added to the building maintenance assessment. A four year average was used for budgeting calculations. In 2009, parking lots and walkways and routine deck removal was added. In 2010, snow removal from parking lot and routine frequency for decks was shifted to Regime property management category.

Cell: R18C2

Comment: Inspections of the attic areas indicate reasons for very poor performance and problems with bath and dryer vents. Missing insulation has exposed areas that are adding to heat loss. Corrective plan is underway. Work in 2008-09 deferred until 2010. Cash needs reflect change in timing of work, not total budget for three years.

Cell: R20C2

Comment: Deck painting deferred to 2009

Cell: R32C4

Comment: Painting of siding deferred to 2009

Cell: R33C4

Comment: Replaced shingles as needed to resolve leaking from ice dams in roofs over H 21, 22, 23,

Hakone Condominium Association
Cash Flow Projections for Long Range Plan - Under review, update and revision
Capital Improvements, Maintenance, and Reserve Funded Components

Report 4/19/10
 By Joe Ingram

Year	Beginning Balance	Assessments / Income						Expenses							Year End Projection	
		Maintenance Portion	Reserve Portion	LP Gas Service	Special Projts	Snow Other	Snow Removal	Total	Annual Maint	Reserve Funded	LP Gas Service	Snow Removal	Spec Projts	Prof & Adm		Other
2007	4235	7767	28273	8977			10590	55607	16745	14344	8978	11256	45	4234	55602	4240 Actual
2008	4241	10383	55439	9000		232	6000	81054	7114	4067	11564	5815		447	29007	56288 Actual
2009	56288	38862	18000	11564		57		68483	37993	29871	6861			455	75180	49591 Actual
2010	49591	36828	18720	9134				64682	36828	23354	9134			1300	70616	43657 Budget
2011	43657	37933	19469	9408				66810	37933	5250	9408			586	53177	57290 Budget
2012	57290	39071	20248	9690				69009	39071	21145	9690			1233	71139	55160 Budget
2013	55160	40244	21058	9981				71283	40244	6000	9981			639	56864	69579 Budget
2014	69579	41451	21900	10280				73631	41451	21083	10280			1255	74069	69141 Budget
2015	69141	42694	22776	10588				76058	42694	7723	10588			732	61737	83462 Budget
2016	83462	43973	23687	10906				78566	43973	0	10906			436	55315	106713 Budget
2017	106713	45291	24634	11233				81158	45291	20568	11233			1272	78364	109507 Budget
2018	109507	46650	25619	11570				83839	46650	62268	11570			2954	123442	69904 Budget
2019	69904	48285	26644	11917				86846	48285	14496	11917			1057	75755	80995 Budget
2020	80995	49493	27710	12275				89478	49493	24978	12275			1490	88236	82237 Budget
2021	82237	50978	28818	12643				92439	50978	31016	12643			1746	96383	78293 Budget
2022	78293	52506	29971	13022				95499	52506	13430	13022			1058	80016	93776 Budget
2023	93776	54082	31170	12647				97899	54082	51264	12647			2556	120549	71126 Budget

Estimated Total Bldg. Assessments

	Home	Studio	2 bdrm	
	%	0.026	0.0556	
2007	1451	3092	set 4-16-07	
2008	2116	4507	set 4-1-08	
2009	1787	3808	set 4-1-09	
2010	1688	3596	set 4-19-10	

Assessments for 2010 will be 50% due in 2nd QTR and 50% due in 3rd Qtr

Notes:

1. A 3% annual inflation factor is used for expenses.
2. Inspection indicates some sliding doors need to be replaced. the Directors have agreed to allow individual homeowners to replace doors as they need to. Initial estimates based on other buildings renovations indicate Studio = \$4,000 2 Bdrm= \$8,000. If done as a group, this project would be a special project assessment and has NOT BEEN INCLUDED IN THE NUMBERS ABOVE. This estimate also includes some funds for structural repairs that are likely to be a part of the slider replacement.
3. LP Gas costs are recovered as per agreement in 1999 per % of common interest in ownership. Estimated use is based on a 3 year average for actual plus 4% inflation factor.
4. Unanticipated roof repairs and shingle replacement due to attic heat loss, ice dams, roof leaks added costs in 2008 and 2009. Corrective actions are underway.
5. Snow removal from roofs and decks were previously collected from homes to recover the use of reserve funds for that service. In 2008, snow removal was included in the building maintenance assessment. In 2009 snow removal from parking lots and walkways and roofs was added to maintenance portion of the assessment.
6. Attic insulation, bath and dryer venting, and roof issues are under study. Some funds have been budgeted for remedial work in those areas. More evaluation and solutions for dryer and bath vent problems are needed and study is underway. 6 dryer vents in H 01-05-09-16-20-24 have been modified to vent out the side wall in order to improve performance and are a part of the solution to the problems created by the previous attic dryer vent route. A solution needs to be developed for dryers in H 4-8-12-13-17-21
7. See Project Summary for more details