

**Riverside II 37-48**  
**Balance Sheet**  
As of August 31, 2018

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	Aug 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Union Bank - #744751	88,720.86
<b>Total Checking/Savings</b>	88,720.86
<b>Accounts Receivable</b>	
Accounts Receivable	8,520.03
<b>Total Accounts Receivable</b>	8,520.03
<b>Total Current Assets</b>	97,240.89
<b>TOTAL ASSETS</b>	<b>97,240.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Current Projects to Vendors	1,201.33
SNHA Inc	125.00
Insurance to SNHA Inc	4,037.50
L.P. Gas Service Payable	1,174.14
<b>Total Accounts Payable</b>	6,537.97
<b>Other Current Liabilities</b>	
SNHA Prior Year Dues	
Dues to SNHA - Prior Years	470.00
<b>Total SNHA Prior Year Dues</b>	470.00
SNHA 2008 Special Assessment	600.00
<b>Total Other Current Liabilities</b>	1,070.00
<b>Total Current Liabilities</b>	7,607.97
<b>Long Term Liabilities</b>	
Reserve for Long Range Projects	84,932.16
<b>Total Long Term Liabilities</b>	84,932.16
<b>Total Liabilities</b>	92,540.13
<b>Equity</b>	
Net Income	4,700.76
<b>Total Equity</b>	4,700.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>97,240.89</b>

**Riverside II 37-48**  
**Profit & Loss**  
January through August 2018

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	<u>Jan - Aug 18</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	29.88
Late Charges	612.91
Bldg & Reserve Assessments	39,800.00
Special Projects Recovery	2,235.53
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<b>Total Income</b>	42,678.32
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<b>Gross Profit</b>	42,678.32
<b>Expense</b>	
Administration	6,460.00
Insurance Expense	8,075.00
Professional Fees	1,530.35
Common Property Services SNMCo	10,069.43
Maintenance	4,174.55
Snow - Removal	3,078.34
Special Projects for Homes	4,589.89
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<b>Total Expense</b>	37,977.56
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<b>Net Ordinary Income</b>	4,700.76
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<b>Net Income</b>	<u><u>4,700.76</u></u>

**Riverside II 37-48**  
**DRAFT 5/1/18**  
**Joe Ingram**

Plan is under review and subject to change as projections are extended to 20 years - 2037

Target Year	Actual						Projections					
	2017	2018	2019	2020	2021	2022	2017	2018	2019	2020	2021	2022
Number of homes	12	12	12	12	12	12	12	12	12	12	12	12
Rate of increase	0.02	0	0.02	0.02	0.02	0.02	0.02	0	0.02	0.02	0.02	0.02
<b>Total Regime Income</b>												
1st Qtr	14,925	14,925	15,224	15,528	15,839	16,155	14,925	14,925	15,224	15,528	15,839	16,155
2nd Qtr	14,925	14,925	15,224	15,528	15,839	16,155	14,925	14,925	15,224	15,528	15,839	16,155
3rd Qtr	14,925	14,925	15,224	15,528	15,839	16,155	14,925	14,925	15,224	15,528	15,839	16,155
4th Qtr	14,925	14,925	15,224	15,528	15,839	16,155	14,925	14,925	15,224	15,528	15,839	16,155
Total Income	59,700	59,700	60,894	62,112	63,354	64,621	59,700	59,700	60,894	62,112	63,354	64,621
Other Income	5,194						5,194					
Total Funds available for Target Year	64,894	59,700	60,894	62,112	63,354	64,621	64,894	59,700	60,894	62,112	63,354	64,621
<b>Total Regime Expenses</b>												
SNHA Regime Basic Service Fee	5,160	5,460	5,760	5,818	5,876	5,935	5,160	5,460	5,760	5,818	5,876	5,935
Planning	1,000	1,000	1,010	1,020	1,030	1,041	1,000	1,000	1,010	1,020	1,030	1,041
Accounting	660	660	667	673	680	687	660	660	667	673	680	687
Insurance (Annual Increase 2%)	7,842	7,999	8,159	8,322	8,488	8,658	7,842	7,999	8,159	8,322	8,488	8,658
Regime Property Services Contract (SNMCO)	14,230	14,761	15,204	15,660	16,130	16,614	14,230	14,761	15,204	15,660	16,130	16,614
Improvements	0	0	0	0	0	0	0	0	0	0	0	0
Routine Common Property Maintenance	3,990	8,750	7,983	9,144	8,357	9,557	3,990	8,750	7,983	9,144	8,357	9,557
Snow removal roofs	4,620	4,666	4,713	4,760	4,808	4,856	4,620	4,666	4,713	4,760	4,808	4,856
Routine Project Management	1,033	1,610	1,523	1,668	1,580	1,730	1,033	1,610	1,523	1,668	1,580	1,730
LP Gas Program Fee	461	456	461	465	470	475	461	456	461	465	470	475
Other Expense	3,419						3,419					
Total Expense	42,415	45,362	45,479	47,531	47,419	49,551	42,415	45,362	45,479	47,531	47,419	49,551
<b>Reserve Fund</b>												
Available to beginning of Year	62,452	84,932	88,375	67,950	82,532	90,405	62,452	84,932	88,375	67,950	82,532	90,405
Projects-Target Year from Reserves	0	9,727	32,000	0	7,198	17,788	0	9,727	32,000	0	7,198	17,788
Project Management @12%	0	1,167	3,840	0	864	2,135	0	1,167	3,840	0	864	2,135
Reserve Fund Contribution	22,480	14,338	15,415	14,581	15,935	15,070	22,480	14,338	15,415	14,581	15,935	15,070
Projected Year End Fund Balance	84,932	88,375	67,950	82,532	90,405	85,552	84,932	88,375	67,950	82,532	90,405	85,552
<b>SNHA fees included in above calculations</b>												
SNHA Annual Basic Service Fee/Home	430	455	480	485	490	495	430	455	480	485	490	495
LP Gas Service program Fee/Home	38	38	38	39	39	40	38	38	38	39	39	40
Planning Fee/Regime-Annual	1,000	1,000	1,010	1,020	1,030	1,041	1,000	1,000	1,010	1,020	1,030	1,041
Accounting Fee/Home-Annual	55	55	56	56	57	57	55	55	56	56	57	57
<b>Approx Annual Assessments by Home Type</b>												
<b>3 Bedroom</b>												
0.08333												
Total	4975	4975	5074	5176	5279	5385	4975	4975	5074	5176	5279	5385
Monthly	415	415	423	431	440	449	415	415	423	431	440	449

	1	2	3	10	11	12	13	14	15
1	<b>Riverside 37-48 Project Summary</b>								
2	Last Update 05-08-17								
3	Joe Ingram			<b>Actual</b>	<b>Projected</b>				
4	<b>Target Year for Project</b>		<b>Life</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
5		<b>Replaced</b>	<b>Life</b>						
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>								
12	Decks - clean and stain Full service every other year - Clean and touch up in between		1	3,500	4,500	3,605	4,635	3,713	4,774
13	Routine Maintenance - Spring and Fall painting, dryer vent clean and service, trash closet clean and paint, door closer service adjustment, and window washing.		1	490	4,250	4,378	4,509	4,644	4,783
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					7,198	
18	Dryer and Bath vents - replace								
19	Carpet		8						15,004
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				
23	Interior Hallway Common Doors and Glass windows-replace per Fire Marshall		15						
24	Roof shingles - install new shingles		20						
25	<b>SNMCO Regime Property maintenance contract</b>			14,331	14,761	15,204	15,660	16,130	16,614
26	<b>Improvements Total</b>			-	-	-	-	-	-
27	<b>Maintenance Total</b>			3,990	8,750	7,983	9,144	8,357	9,557
28	<b>Snow removal from roofs and decks - 10 Yr average</b>			4,620	4,666	4,713	4,760	4,808	4,856
29	<b>Reserve Funded Projects</b>			-	9,727	32,000	-	7,198	17,788
30	<b>Total</b>			22,941	37,905	59,900	29,564	36,493	48,816