Villmarksauna Homeowner Meeting Notices Meeting Date December 10, 2018 – 7:30 PM by teleconference

From: lisa@snha.net < lisa@snha.net>

Sent: Wednesday, November 21, 2018 11:22 AM

To: All Homeowners

Subject: Villmarksauna Budget Meeting

Dear Homeowners,

Please save the following date for a Villmarksauna homeowners' meeting for setting the budget for 2019.

The meeting will be by teleconference and will start Monday evening December 10, 2018 at 7:30 PM Prior to that meeting, the Directors will draft and distribute their recommendations for your review and ratification.

We are advising you now so that you will be able to plan and hold that evening open to attend. A conference call number and code will be distributed with the draft budget prior to the meeting night.

If you have any questions, please email joe@snha.net Thanks for your attention.

On behalf of the Villmarksauna Directors: **Ernst Jacobsen** Len Neirinck

Ruth Mayville

Respectfully, Joe Hester Ingram **Executive Director** Smugglers' Notch Homeowners' Association, Inc. 802 371 8810 joe@snha.net

From: lisa@snha.net <lisa@snha.net> Sent: Friday, December 7, 2018 3:57 PM

To: All Homeowners

Subject: Villmarksauna Budget 2019 meeting Monday 12-10-18 at 7:30 PM

This is a reminder for the homeowners' meeting of Villmarksauna Condominium set for Monday December 10, 2018 at 7:30 PM.

The call-in number will be: 1-888-481-3032 Code - 571284#

Enter the code and the # sign and follow the prompts to join the call.

Agenda

Open the Meeting Roll Call

Election of officers – Len Neirinck, Ernst Jacobsen, and Ruth Mayville have been serving as Directors with terms ending this year. To better spread out the terms, we are electing directors tonight to serve terms to end as follows:

2019 – one Director 2020 – one Director 2021 – one Director

Len, Ernst and Ruth have indicated a willingness to serve again. Ruth serves as a representative from Smugglers' Resort for the Club homes. Len and Ernst are full owners and are also willing to have other full owners step forward to serve if any one so desires.

Open floor for nominations and election for one director for each term listed above.

Financial Update - Current year reports - Joe Hester Ingram

For the past several years, the Directors have managed a long-range plan put in place about 12 years ago to address the items listed on the plan. Modest annual increases for assessments have worked to address the planned items in a timely manner and build a reserve for the future. In 2016, the Directors embarked upon addressing some improvements to the common property that were long overdue, but not specified in the plan or funded by the reserves. With several big ticket items about 10-12 years out, (primarily roof and floor covering) it appeared the unplanned improvements (ski lockers and upgrades to the entry area hallways) could be accomplished without a special assessment, by using funds collected for roofs and floor covering, and then by increasing the annual assessments in the following years to recover the cost of the lockers and new entries in time to restore the reserves to fund the new roofs that were showing due on the plan to be 2021 - 2026. Unfortunately, the roof shingles on the VS 16-24 roof did not cooperate and have decided to fail earlier than 2021-2026. An inspection last summer indicated that they **must be replaced** in the spring of 2019. This means we will not have the additional years to restore the reserves that have been spent on the ski lockers, entry doors, and hallway entries. We had also hoped to continue the hallway upgrade in 2019 up the stairways with fresh paint, floor coverings and stair treads. We are now looking at pushing these additional improvements into the future, collecting a special assessment each year for the next three years at approximately \$1000 per home per year, and raising the annual regular assessment by 4% or approximately \$150 per home per year for the near term. This plan will restore the reserves, fund the additional improvements and continue to build the reserves for future years to cover the comprehensive plan that has been extended out to 2039.

If you wish to review the details of the plan, please see the attached spread sheets which include annual operations expenses, common property project lists, and budget projections going out to 2039, as well as the year to date Villmarksauna Balance and Income-Expense Reports.

We hope that you will be able to attend the 12-10-18 meeting by teleconference, support the attached Budget for 2019 and endorse the plan to replace the roof shingles for VS 16-24 in Spring 2019 and return to the hallway improvements in 2020 and forward.

If you are unable to attend the meeting, you may issue your statements in support or rejection of the plan (with alternative recommendations) and 2019 Budget to me to be presented at the meeting as your proxy statement in lieu of your attendance.

If you have additional items you wish to be addressed, please advise me accordingly.

On behalf of the Villmarksauna Directors,

Joe Hester Ingram
Executive Director
Smugglers' Notch Homeowners' Association, Inc.
802 371 8810
joe@snha.net

Joe Ingram

Target Year Number of home 24 24 24 24 24 24 24 2	1	Actual		Projections		
Assessment Rate of increase Total Regime Income 1st Ctr 2nd Otr 2nd Otr 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,821 18,534 19,276 17,138 17,221 18,534 19,276 17,138 17,221 18,534 19,276 17,138 17,221 18,534 19,276 17,138 17,221 18,534 19,276 17,138 17,138 17,139,21 11,221 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,230 11,2	Target Year	2018		2019	2020	2021
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2nd Olf						
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Regular Assessments Special Assessments LP Gas Recovery Other Income Total Regime Expenses					,	
Special Assessments					,	
LP Gas Recovery Other Income Total Income Total Income Total Regime Expenses Total Regime Expenses		68,544				
Total Regime Expenses	·	-		24,000	24,000	24,000
Total Regime Expenses						
Total Regime Expenses						
SNHA Regime Basic Service Fee Planning	Total Income	76,567		95,286	98,137	101,103
Planning	Total Regime Expenses					
Accounting 1,320 1,333 1,347 1,360 1,301 1,995 20,395 20,395 19,219 19,603 19,995 20,395 20,395 19,219 19,603 19,995 20,395 19,219 19,603 19,995 20,395 19,219 19,603 19,995 20,395 19,219 19,603 19,995 20,395 19,219 19,603 19,995 20,395 19,219 19,603 19,995 20,395 19,219 19,603 19,995 20,395 11,688 14,65 16,623 3,686 3,982 4,101 1,688 14,65 16,623 3,866 3,982 4,101 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0895 1,0	SNHA Regime Basic Service Fee	10,920		11,520	11,635	11,752
Insurance (Annual Increase 2%) Regime Property Services Contract (SMMCO)	Planning	1,000		1,010	1,020	1,030
Regime Property Service's Contract (SNMCO) Improvements Common Property Maintenance 14,456 16,623 17,067 11,688 Snow removal roofs 3,753 3,866 3,982 4,101 SNHA Project Management 2,021 2,459 2,526 1,895 LP Gas Program Fee(rate of Increase 1%) 912 921 930 940 Poly 921 Poly 921 930 940 Poly 921 Poly 921 930 940 Poly 921 Poly 921 930 940 Poly 9	Accounting	1,320		1,333	1,347	1,360
Improvements Routine Common Property Maintenance 14,456 16,623 17,067 11,688 3,753 3,866 3,982 4,101 3,753 3,866 3,982 4,101 3,753 3,866 3,982 4,101 3,753 3,866 3,982 4,101 3,753 4,754 2,2021 2,459 2,526 1,895 4,709 4,7942 4,7942 4,7942 4,891 4,705 4,536 6,092 4,7942 4,891 4,764 4,080 1,369 4,536 6,092 4,7942 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092 4,536 6,092	Insurance (Annual Increase 2%)	19,219		19,603	19,995	20,395
Routine Common Property Maintenance Snow removal roofs Snow removal roofs SNHA Project Management LP Gas Program Fee(rate of Increase 1%) LP Gas Program Fee(rate of Increase 1%) LP Gas Other Expense Total Expense Total Expense Projects-Target Year from Reserves Project management Projected Year End Fund Balance Planning Fee/Regime Accounting Fee/Home Rate of Increase 1% on above SNHA fees Increase 1% on above SNHA fees Pagna 1st 714 993 1022 1053 14,001 12,003 1022 1053 174 14,003 1022 1053 175 1025 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 176 1020 1053 1022 1053 176 1020 1053 1022 1053 176 1020 1053 1022 1053 176 1020 1053 1022 1053 176 1020 1053 1022 1053 1020 1053 1022 1053 1020 1053 1022 1053 1020 1053 1020 1053 1022 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1053 1020 1	Regime Property Services Contract (SNMCO)	-		-	-	-
Show removal roofs Shift A Project Management 2,021 2,459 2,526 1,895 LP Gas Program Fee(rate of Increase 1%) 912 921 930 940 LP Gas Other Expense 6,709 830 Net Income to expense - to Reserves 15,427 37,950 39,635 47,942 Projected Reserve Balance - Beginning Year 4,891 11,050 4,536 6,092 Projects-Target Year from Reserves 8,093 39,700 34,000 11,408 Projected Year End Fund Balance 11,050 4,536 6,092 Reserve Fund Contribution - Net Income to Expenses 15,427 37,950 39,635 47,942 Projected Year End Fund Balance 11,050 4,536 6,092 SNHA fees included in above calculations SNHA Basic Service Fee/Home 455 480 485 490 LP Gas Service Fee/Home 455 480 485 490 LP Gas Service Fee/Home 55 56 56 57 Rate of Increase 1% on above SNHA fees 1,000 1,010 1,020 1,030 Accounting Fee/Home 55 56 56 57 Rate of Increase 1% on above SNHA fees 2019 2020 2021 Estimated by home - Actual depends on % UDI assigned 1,010 2,021 2,021 Stimated by home - Actual depends on % UDI assigned 1,010 2,022 1,053 2nd 714 993 1022 1053 37d 714 993 1022 1053 3rd 714 993 1022 1053 37d 2,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025 1,025	Improvements	-		-	-	-
SNHA Project Management 2,021 2,459 2,526 1,895 1,895 1,295 1,895 1,295 1,295 1,895 1,295 1,295 1,895 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,295 1,	Routine Common Property Maintenance	14,456		16,623	17,067	11,688
LP Gas Program Fee(rate of Increase 1%)	Snow removal roofs	3,753		3,866	3,982	4,101
LP Gas	SNHA Project Management	2,021		2,459	2,526	1,895
Net Income to expense		912		921	930	940
Total Expense 61,140 57,335 58,502 53,160						
Net Income to expense - to Reserves 15,427 37,950 39,635 47,942	Other Expense	830				
Projected	Total Expense				58,502	53,160
Reserve Balance - Beginning Year Projects-Target Year from Reserves Project management 1,175 4,764 4,080 13,869 15,427 37,950 39,635 47,942 11,050 4,536 6,092 1,369 15,427 37,950 39,635 47,942 11,050 4,536 6,092 41,257 15,427 37,950 39,635 47,942 11,050 4,536 6,092 41,257 15,427 37,950 39,635 47,942 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536 4,092 4,257 11,050 4,536	Net Income to expense - to Reserves			37,950	39,635	47,942
Projects-Target Year from Reserves Project management Project management Project management Number of Expenses Projected Year End Fund Balance 15,427 37,950 39,635 47,942 37,950 39,635 47,942 37,950 39,635 47,942 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 6,092 41,257 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536	Bassas Balanca Basinaina Vasa			44.050	4.500	0.000
Project management Reserve Fund Contribution - Net Income to Expenses 15,427 37,950 39,635 47,942 15,427 37,950 39,635 47,942 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 6,092 41,257 11,050 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536 4,536			l			
SNHA fees included in above calculations SNHA Basic Service Fee/Home LP Gas Service Fee/Home Accounting Fee/Regime Approx Annual Assessments by Home Estimated by home - Actual depends on % UDI assigned 1st 714 993 1022 1053 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205 205					,	
SNHA fees included in above calculations SNHA fees fee/Home LP Gas Service Fee/Home Accounting Fee/Regime Accounting Fee/Regime Accounting Fee/Home Accounting Fee/Home Accounting Fee/Home S5 56 56 57			1			
SNHA fees included in above calculations SNHA Basic Service Fee/Home LP Gas Service Fee/Home Planning Fee/Regime Accounting Fee/Home Rate of Increase 1% on above SNHA fees Approx Annual Assessments by Home Estimated by home - Actual depends on % UDI assigned 0.041666667 Total 1st 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053			_			
SNHA Basic Service Fee/Home LP Gas Service Fee/Home LP Gas Service Fee/Home Accounting Fee/Home LP Gas Service Fee/Home Accounting Fee/Home LP Gas Service Fee/Home LP Gas Service Fee/Home Accounting Fee/Home LP Gas Service Fee/Home Accounting Fee/Home Solid Service Fee/Ho	Projected Year End Fund Balance	11,050	-	4,536	6,092	41,257
SNHA Basic Service Fee/Home LP Gas Service Fee/Home LP Gas Service Fee/Home Accounting Fee/Home LP Gas Service Fee/Home Accounting Fee/Home LP Gas Service Fee/Home LP Gas Service Fee/Home Accounting Fee/Home LP Gas Service Fee/Home Accounting Fee/Home Solid Service Fee/Ho	SNHA food included in above calculations		+			
LP Gas Service Fee/Home Planning Fee/Regime Accounting Fee/Home Rate of Increase 1% on above SNHA fees 1,000 55 56 56 57		455	1	400	405	400
Planning Fee/Regime Accounting Fee/Home Rate of Increase 1% on above SNHA fees Solution 1,000 1,010 1,020 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030 1,030	· ·					
Accounting Fee/Home Rate of Increase 1% on above SNHA fees Approx Annual Assessments by Home Estimated by home - Actual depends on % UDI assigned 0.041666667 Total 2856 3970 4089 4213 1st 714 993 1022 1053 2nd 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053			1			
Rate of Increase 1% on above SNHA fees Approx Annual Assessments by Home Estimated by home - Actual depends on % UDI assigned 0.041666667 Total 2856 3970 4089 4213 1st 714 993 1022 1053 2nd 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053			1		,	,
Approx Annual Assessments by Home Estimated by home - Actual depends on % UDI assigned 0.041666667 Total 2856 3970 4089 4213 1st 714 993 1022 1053 2nd 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053		55	1	36	30	57
Estimated by home - Actual depends on % UDI assigned 0.041666667 Total 2856 3970 4089 4213 1st 714 993 1022 1053 2nd 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053	Rate of increase 1% off above SNHA fees		1			
0.041666667 Total 2856 3970 4089 4213 1st 714 993 1022 1053 2nd 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053	• • • • • • • • • • • • • • • • • • • •	2018		2019	2020	2021
Total 2856 3970 4089 4213 1st 714 993 1022 1053 2nd 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053	,					
1st 714 993 1022 1053 2nd 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053	0.041666667					
2nd 714 993 1022 1053 3rd 714 993 1022 1053 4th 714 993 1022 1053	Total	2856		3970	4089	4213
3rd 714 993 1022 1053 4th 714 993 1022 1053	1st	714		993	1022	1053
4th 714 993 1022 1053	2nd	714		993	1022	1053
Above/below previous year 2 1114 119 124						
	Above/below previous year	2		1114	119	124

Joe Hester Ingram: Includes adjustment credit of 135 from High Pond Woodworks

Last Update 2-20-19 by Joe Ingram									
				YTD Actual	Projections				
Target Year for Project	ı			2018	2019	2020	2021	2022	2023
•	Base		Base						
Improvements	Year	Life	cost						
None Planned at this time needing a special assessment									
<u> </u>									
Maintenance - Projections based on 10 year averages					Based on 1	0 year aver	ages		
Trees and Shrubs - Routine care - remove, trim, and/or prune	2018	1		-	321	331	341	351	361
Routine Maintenance - Building and Hallway	2018	1		1,736	5,446	5,609	5,778	5,951	6,130
Stair Treads - replace 8-10 annually as needed	2012	1	656	180	806	830	855	881	907
Hallway Mat Service	2018	1	1,700	1,700	1,717	1,734	1,752	1,769	1,787
	2018	1	1,040	1,040	1,050	1,061	1,072	1,082	1,093
Dryers and Vents - inspect and clean vents beyond unit boundaries	2018	1		-	1,783	1,836	1,892	1,948	2,007
Decks, Sliders, trim - inspect & power wash - paint	2018	1		9,800	5,500	5,665		6,005	6,185
Reserve Funded									
Carpet - Replace hallway carpets	2008	10	12,500			15,000			-
Stair Treads - replace	1998	20	6,500						18,000
Courtyard retaining wall (need plan for replacement/repairs)	2010	20	45,000						
Courtyard entry steps, pads and drainage	2013	20	16,000						
Decks - restain completely	2018	3	10,750				11,408		
Decks - Major upgrade	2005	30	48,000						
Doors - Common Entry (5 - doors, frames, & threshholds -									
purchased in 2017) Stain, install-new harware in 2018	2018	20	8,813	6,148					
Doors - Common Hallway	2014	20	28,000						
Entry tile	2017	12	8,800						
Exterior Surfaces - paint & stain trim	2018	7	9,440						
Fire Alarm - Central Building Panel and system upgrade	2004	25	38,000						
Hallway Heaters - replace 5 as needed	2018	20	2,250		4,000				
Hallway Lighting	2018	15	3,000	1,293	1,200				
Hallway Painting - Major Change	2019	20	19,000			19,000			
Roof - replace shingles Units 1 - 15 (8500 sq ft)	2006	20	38,500						
Roof - replace shingles Units 16-24 (5200 sq ft)	2001	20	23,200		34,500				
Sauna - Equipment replacement - with modest repairs to woodwork	2011	20	16,000						
Siding - replace/repair	2016	15	62,000						
Signs - restore/replace	2013	10	4,000	787					4,200
Ski Lockers - Replace	2017	20	18,500						
Improvements Total				-	-	-	-	-	-
Maintenance Total				14,456	16,623	17,067	11,688	17,987	18,470
Snow removal roofs and decks (5 year average)				3,753	3,866	3,982	4,101	4,224	4,351
Reserve Total				8,228	39,700	34,000	11,408	-	22,200
Total				26,437	60,189	55,048	27,197	22,211	45,020
Anticipated Y	ear End	Reserve	e Balance	11,050	4,536	6.092	41.257	60,532	56,900