

**Lifside - Budget Projections**  
**Summary - Format Updated 05-31-2012**  
**Data updated 02-26-19**  
**Joe Ingram**

The budget projections for 2020 and forward are under review.  
The Directors adopted and the homeowners ratified the budget for 2019 in November

	Actual	Approved	Projections							
Target Year	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Number of homes	60	60	60	60	60	60	60	60	60	60
rate of increase for Regular Assessment	0.08	0.045	0.045	0.045	0.045	0.045	0.015	0.015	0.015	0.015
<b>Regular Assessment Income</b>	167,324	174,853	182,722	190,944	199,537	208,516	211,643	214,818	218,040	221,311
1st Qtr	100,394	104,912	109,633	114,566	119,722	125,109	126,986	128,891	130,824	132,787
2nd Qtr										
3rd Qtr	66,929	69,941	73,089	76,378	79,815	83,406	84,657	85,927	87,216	88,524
4th Qtr										
Other Income	1,906	1,807								
<b>Total Income</b>	169,230	176,660	182,722	190,944	199,537	208,516	211,643	214,818	218,040	221,311
<b>Regime Expenses</b>										
SNHA Services Fee	27,300	28,800	30,300	30,603	30,909	31,218	31,530	31,846	32,164	32,486
Planning	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083
Accounting	3,300	3,300	3,333	3,366	3,400	3,434	3,468	3,503	3,538	3,573
Other Adm-meetings	614	1,311	1,350	1,391	1,433	1,476	1,520	1,565	1,612	1,661
Insurance (Annual Increase	29,478	30,068	30,669	31,282	31,908	32,546	33,197	33,861	34,538	35,229
LS Prop Services Contract (SNMCO)	70,288	70,991	71,701	72,418	73,142	73,873	74,612	75,358	76,112	76,873
Routine Common Property Maintenance	16,500	13,361	13,661	13,969	14,388	14,716	15,053	15,504	15,862	16,230
Snow removal roofs	7,858	3,126	3,220	3,316	3,416	3,518	3,624	3,733	3,845	3,960
SNHA Project Management - Routine	2,915	1,978	2,026	2,074	2,137	2,188	2,241	2,308	2,365	2,423
Other	249									
<b>Total Expense</b>	159,502	153,935	157,269	159,440	161,762	164,010	166,296	168,740	171,108	173,518
<b>Net Income to Expense - To Reserve</b>	9,728	22,725	25,452	31,504	37,774	44,506	45,347	46,078	46,932	47,793
<b>Reserve Balance - Beginning Year</b>	110,569	42,592	51,205	18,754	28,888	56,582	69,803	84,098	23,410	54,254
<b>Net Income-Expense Contribution to Reserves</b>	9,728	22,725	25,452	31,504	37,774	44,506	45,347	46,078	46,932	47,793
<b>Other income/recovery special assessment</b>										
Expenses - see project summary	76,439	12,600	51,700	19,080	9,000	27,933	27,725	95,327	14,364	51,023
Hallway and Grounds Project										
Project Management by SNHA - Major Projects	9,173	1,512	6,204	2,290	1,080	3,352	3,327	11,439	1,724	6,123
Other Adjustments										
<b>Projected Year End Reserve Fund Balance</b>	34,686	51,205	18,754	28,888	56,582	69,803	84,098	23,410	54,254	44,901
<b>SNHA fees included in above calculations</b>										
SNHA Basic Service Fee/Home	455	480	505	510	515	520	526	531	536	541
Planning Fee/Regime by %	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083
Accounting Fee/Home	55	55	56	56	57	57	58	58	59	60
Overall Rate of increase	0.017	0.017	0.023	0.010	0.010	0.010	0.010	0.010	0.010	0.010
<b>Assessments Summary</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
<b>Approx Annual Assessments by Home Type</b>	169,230	176,660	182,722	190,944	199,537	208,516	211,643	214,818	218,040	221,311
Studio	2,441	2,549	2,637	2,753	2,873	2,999	3,044	3,089	3,135	3,182
1 Bedroom	3,017	3,149	3,256	3,405	3,559	3,721	3,777	3,834	3,892	3,951
2 Bedroom	3,383	3,531	3,650	3,819	3,996	4,181	4,244	4,309	4,374	4,440
Rate of increase-Regular	0.092	0.044	0.034	0.045	0.045	0.045	0.015	0.015	0.015	0.015
<b>Actual Dollar Increase from past year</b>										
Studio	203	108	89	115	121	126	45	45	46	47
1 Bedroom	256	132	107	148	155	162	56	57	58	59
2 Bedroom	290	148	119	169	177	185	63	64	65	66

**Lifside - Budget Projections**  
**Summary - Format Updated 05-31-2012**  
**Data updated 02-26-19**  
**Joe Ingram**

<b>Target Year</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>
Number of homes	60	60	60	60	60	60	60	60	60
rate of increase for Regular Assessment	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015
<b>Regular Assessment Income</b>	<b>224,631</b>	<b>228,000</b>	<b>231,420</b>	<b>234,891</b>	<b>238,415</b>	<b>241,991</b>	<b>245,621</b>	<b>249,305</b>	<b>253,045</b>
1st Qtr	134,778	136,800	138,852	140,935	143,049	145,195	147,372	149,583	151,827
2nd Qtr									
3rd Qtr	89,852	91,200	92,568	93,957	95,366	96,796	98,248	99,722	101,218
4th Qtr									
Other Income									
<b>Total Income</b>	<b>224,631</b>	<b>228,000</b>	<b>231,420</b>	<b>234,891</b>	<b>238,415</b>	<b>241,991</b>	<b>245,621</b>	<b>249,305</b>	<b>253,045</b>
<b>Regime Expenses</b>									
SNHA Services Fee	32,811	33,139	33,470	33,805	34,143	34,484	34,829	35,177	35,529
Planning	1,094	1,105	1,116	1,127	1,138	1,149	1,161	1,173	1,184
Accounting	3,609	3,645	3,682	3,719	3,756	3,793	3,831	3,870	3,908
Other Adm-meetings	1,711	1,762	1,815	1,869	1,925	1,983	2,042	2,104	2,167
Insurance (Annual Increase	35,934	36,652	37,385	38,133	38,896	39,674	40,467	41,276	42,102
LS Prop Services Contract (SNMCO)	77,642	78,418	79,202	79,994	80,794	81,602	82,418	83,242	84,075
Routine Common Property Maintenance	16,717	17,108	17,511	18,036	18,463	18,903	19,470	19,937	20,417
Snow removal roofs	4,079	4,201	4,327	4,457	4,591	4,728	4,870	5,016	5,167
SNHA Project Management - Routine	2,496	2,557	2,621	2,699	2,766	2,836	2,921	2,994	3,070
Other									
<b>Total Expense</b>	<b>176,091</b>	<b>178,587</b>	<b>181,128</b>	<b>183,839</b>	<b>186,472</b>	<b>189,153</b>	<b>192,010</b>	<b>194,789</b>	<b>197,620</b>
<b>Net Income to Expense - To Reserve</b>	<b>48,540</b>	<b>49,413</b>	<b>50,292</b>	<b>51,053</b>	<b>51,943</b>	<b>52,838</b>	<b>53,611</b>	<b>54,516</b>	<b>55,425</b>
<b>Reserve Balance - Beginning Year</b>	<b>44,901</b>	<b>93,441</b>	<b>118,783</b>	<b>87,413</b>	<b>106,147</b>	<b>117,922</b>	<b>124,098</b>	<b>177,708</b>	<b>132,524</b>
<b>Net Income-Expense Contribution to Reserves</b>	<b>48,540</b>	<b>49,413</b>	<b>50,292</b>	<b>51,053</b>	<b>51,943</b>	<b>52,838</b>	<b>53,611</b>	<b>54,516</b>	<b>55,425</b>
<b>Other income/recovery special assessment</b>									
Expenses - see project summary	-	21,492	72,913	28,856	35,864	41,663	-	89,018	80,000
Hallway and Grounds Project									
Project Management by SNHA - Major Projects	-	2,579	8,750	3,463	4,304	5,000	-	10,682	9,600
Other Adjustments									
<b>Projected Year End Reserve Fund Balance</b>	<b>93,441</b>	<b>118,783</b>	<b>87,413</b>	<b>106,147</b>	<b>117,922</b>	<b>124,098</b>	<b>177,708</b>	<b>132,524</b>	<b>98,349</b>
<b>SNHA fees included in above calculations</b>									
SNHA Basic Service Fee/Home	547	552	558	563	569	575	580	586	592
Planning Fee/Regime by %	1,094	1,105	1,116	1,127	1,138	1,149	1,161	1,173	1,184
Accounting Fee/Home	60	61	61	62	63	63	64	64	65
Overall Rate of increase	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010
<b>Assessments Summary</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>
<b>Approx Annual Assessments by Home Type</b>	<b>224,631</b>	<b>228,000</b>	<b>231,420</b>	<b>234,891</b>	<b>238,415</b>	<b>241,991</b>	<b>245,621</b>	<b>249,305</b>	<b>253,045</b>
Studio	3,229	3,277	3,325	3,375	3,425	3,476	3,527	3,580	3,633
1 Bedroom	4,010	4,071	4,132	4,194	4,257	4,322	4,387	4,453	4,520
2 Bedroom	4,508	4,576	4,645	4,716	4,787	4,860	4,934	5,008	5,084
Rate of increase-Regular	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015
<b>Actual Dollar Increase from past year</b>									
Studio	47	48	49	49	50	51	52	52	53
1 Bedroom	60	60	61	62	63	64	65	66	67
2 Bedroom	67	68	69	70	71	73	74	75	76

<b>Lifside Project Summary</b>																		
<b>Note - Project list is under review by Directors - Estimates are subject to change</b>																		
Joe Ingram																		
Hallway Renovation Items - Replacement Projections by Becky Tisbert																		
Items needing research or estimates added are marked with																		
Last updated 2-26-19																		
Lifside Projects	Target Year for Project	Base Year	Life	1st Target Year	Actual Projections													
					2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>Improvements</b>																		
Ceilings - 1st and 2nd Floors - Remove texture		2015	6	2021						10,000								
Exterior paved walkways and bike pads - Need Numbers																		
<b>Maintenance - Annual rate of increase for most items =3%</b>																		
Routine Total - includes below items																		
Washer dryer closets and machines - clean common vent shafts & closets		1	Annual		16,500	13,361	13,661	13,969	14,388	14,716	15,053	15,504	15,862	16,230	16,717	17,108	17,511	18,036
Repairs - common elements		1	Annual		2,026	2,087	2,149	2,214	2,280	2,349	2,419	2,492	2,566	2,643	2,723	2,804	2,889	2,975
Entry Area Mats - rental and service contract		1	Annual		2,572	2,649	2,729	2,810	2,895	2,982	3,071	3,163	3,258	3,356	3,457	3,560	3,667	3,777
Hallways, Trash closets, entry areas - Repaint as needed		1	Annual		3,278	3,376	3,376	3,376	3,478	3,478	3,478	3,582	3,582	3,582	3,689	3,689	3,689	3,800
Stairway Vinyl Tread Coverings - Replace as needed		1	Annual		4,509	4,644	4,784	4,927	5,075	5,227	5,384	5,546	5,712	5,883	6,060	6,242	6,429	6,622
Other		1	Annual		587	605	623	641	661	680	701	722	744	766	789	813	837	862
<b>Reserve Funded Expenses - Annual Rate of increase = 2%</b>																		
Fire Alarm System-Replace and Upgrade Central		2000	20	2020									34,000					
Artwork - hallways		2015	10	2025									7314					
Carpet Hallway - Hallways and landings		2015	8	2023						23,433								
Carpets - Entrance carpets-contract service - see maintenance above		2015	3	2018				0				0					27456	
Ceilings - 1st,2nd,3rd Floor paint		2015	7	2022					9,000							9000		
Decks - Restain [project every three years] -adj 8-27-09		2013	3	2016	18,000			19,080			20,225			21,438			22,725	
Decks - Repair/restore - evaluate real needs and add numbers		2002	20	2022														
Doors - Common Hallway and Utility Closet Doors		2010	20	2030													30000	
Doors Entries - replace		2015	15	2030													20188	
Doors - trash closet		2017	15	2032														
Entry areas - Improvements new wood benches		2017	15	2032														
Exterior walkways and parking - grading and drainage		2017	10	2027											15000			
Drainage of roof eaves front sides ??																		
Hallway - Wall trim and baseboard		2015	20	2035														
Handrails - Replace for interior stairways		2015	20	2035														
Heaters - Hallway repair or replace and tie to common T-stat		2015	12	2027											14,585			
Lights Hallway - Interior wall sconce		2015	10	2025								12190						
Lights - Hallway ceiling		2015	10	2025								6095						
Lights exterior wall sconce - Replace		2015	10	2025								4266						
Siding - stain		2009	7	2016	13,860	12,600						15800	14364					
Roof Shingles units 25-60 - replace - annual rate of increase = 2%		2016	20	2036	36,567													
Roof Shingles units 1-24 - replace annual rate of increase = 2%		2001	19	2020			51,700											
Signage - Interior/Exterior		2015	10	2025	1,228									1463				
Sign refinish Primary Building ID		2015	8	2023										1400			1400	
SafeLoc Keyless entry - Common area doors (15 doors) hardware		2010	12	2022						4,500								
Ski Locker maintenance		2015	?		6,784													
Tile - entry areas		2015	10	2025									12799					
Washer-Dryer (replacement as needed)				0														
Water heaters replace Common area heaters		2005	12	2017												12492		
Wireless Internet infrastructure - need more details regarding future system		2016	8	2024							7500							
<b>Joe - No charge for carpets. Charge for service.</b>					70,288	70,991	71,701	72,418	73,142	73,873	74,612	75,358	76,112	76,873	77,642	78,418	79,202	79,994
<b>Regime Property Management by SNMCo</b>																		
<b>Improvements Total</b>					0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Maintenance Total</b>					16,500	13,361	13,661	13,969	14,388	14,716	15,053	15,504	15,862	16,230	16,717	17,108	17,511	18,036
<b>Snow removal - Roofs (5 year Average)</b>					7,858	3,126	3,220	3,316	3,416	3,518	3,624	3,733	3,845	3,960	4,079	4,201	4,327	4,457
<b>Reserve Funded</b>					76,439	12,600	51,700	19,080	9,000	27,933	27,725	95,327	14,364	51,023	0	21,492	72,913	28,856
<b>Total to be expended</b>					94,646	87,478	88,581	89,703	90,946	92,107	93,289	94,595	95,818	97,063	98,438	99,727	101,040	102,487
<b>RESERVE SUMMARY</b>																		
<b>Reserve balance at Beginning of Year</b>					110,569	42,592	51,205	18,754	28,888	56,582	69,803	84,098	23,410	54,254	44,901	93,441	118,783	87,413
<b>Contribution to Reserve</b>					9,728	22,725	25,452	31,504	37,774	44,506	45,347	46,078	46,932	47,793	48,540	49,413	50,292	51,053
<b>Expended from Reserves</b>					85,612	14,112	57,904	21,370	10,080	31,285	31,052	106,766	16,088	57,146	-	24,071	81,662	32,319
<b>Year End Balance</b>					34,686	51,205	18,754	28,888	56,582	69,803	84,098	23,410	54,254	44,901	93,441	118,783	87,413	106,147
<b>Dedicated to future projects</b>					100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	

Liftside Project Summary									
Note - Project list is under review by Directors - Estimates are subject to change									
Joe Ingram									
Hallway Renovation Items - Replacement Projections by Becky Tisbert									
Items needing research or estimates added are marked with									
Last updated 2-26-19									
Liftside Projects	Target Year for Project	Base Year	Life	1st Target Year	2032	2033	2034	2035	2036
<b>Improvements</b>									
Ceilings - 1st and 2nd Floors - Remove texture		2015	6	2021					
Exterior paved walkways and bike pads - Need Numbers									
<b>Maintenance - Annual rate of increase for most items =3%</b>									
Routine Total - includes below items									
Washer dryer closets and machines - clean common vent shafts & closets			1	Annual	18,463	18,903	19,470	19,937	20,417
Repairs - common elements			1	Annual	3,065	3,156	3,251	3,349	3,449
Entry Area Mats - rental and service contract			1	Annual	3,890	4,007	4,127	4,251	4,379
Hallways, Trash closets, entry areas - Repaint as needed			1	Annual	3,800	3,800	3,914	3,914	3,914
Stairway Vinyl Tread Coverings - Replace as needed			1	Annual	6,820	7,025	7,236	7,453	7,676
Other			1	Annual	888	915	942	970	999
<b>Reserve Funded Expenses - Annual Rate of increase = 2%</b>									
Fire Alarm System-Replace and Upgrade Central		2000	20	2020					
Artwork - hallways		2015	10	2025				8916	
Carpet Hallway - Hallways and landings		2015	8	2023					
Carpets - Entrance carpets-contract service - see maintenance above		2015	3	2018		0			
Ceilings - 1st,2nd,3rd Floor paint		2015	7	2022					
Decks - Restain [project every three years] -adj 8-27-09		2013	3	2016		24,088			
Decks - Repair/restore - evaluate real needs and add numbers		2002	20	2022					
Doors - Common Hallway and Utility Closet Doors		2010	20	2030					
Doors Entries - replace		2015	15	2030					
Doors - trash closet		2017	15	2032	9423				
Entry areas - Improvements new wood benches		2017	15	2032					
Exterior walkways and parking - grading and drainage		2017	10	2027					
Drainage of roof eaves front sides ??									
Hallway - Wall trim and baseboard		2015	20	2035				17831	
Handrails - Replace for interior stairways		2015	20	2035				14859	
Heaters - Hallway repair or replace and tie to common T-stat		2015	12	2027					
Lights Hallway - Interior wall sconce		2015	10	2025				14859	
Lights - Hallway ceiling		2015	10	2025				7430	
Lights exterior wall sconce - Replace		2015	10	2025				5021	
Siding - stain		2009	7	2016	17741	16375		0	
Roof Shingles units 25-60 - replace - annual rate of increase = 2%		2016	20	2036					80,000
Roof Shingles units 1-24 - replace annual rate of increase = 2%		2001	19	2020					
Signage - Interior/Exterior		2015	10	2025		1200			
Sign refinish Primary Building ID		2015	8	2023					
SafeLoc Keyless entry - Common area doors (15 doors) hardware		2010	12	2022				4,500	
Ski Locker maintenance		2015	?						
Tile - entry areas		2015	10	2025				15602	
Washer-Dryer (repacement as needed)				0					
Water heaters replace Common area heaters		2005	12	2017					
Wireless Internet infrastructure - need more details regarding future system		2016	8	2024	8700				
<b>Joe - No charge for carpets. Charge for service.</b>									
<b>Regime Property Management by SNMCo</b>					80,794	81,602	82,418	83,242	84,075
<b>Improvements Total</b>					0	0	0	0	0
<b>Maintenance Total</b>					18,463	18,903	19,470	19,937	20,417
<b>Snow removal - Roofs (5 year Average)</b>					4,591	4,728	4,870	5,016	5,167
<b>Reserve Funded</b>					35,864	41,663	0	89,018	80,000
<b>Total to be expended</b>					103,848	105,234	106,759	108,196	109,659
<b>RESERVE SUMMARY</b>									
<b>Reserve balance at Beginning of Year</b>					106,147	117,922	124,098	177,708	132,524
<b>Contribution to Reserve</b>					51,943	52,838	53,611	54,516	55,425
<b>Expended from Reserves</b>					40,168	46,663	-	99,700	89,600
<b>Year End Balance</b>					117,922	124,098	177,708	132,524	98,349
<b>Dedicated to future projects</b>					100%	100%	100%	100%	100%