

BUDGET PROJECTIONS ARE UNDER REVIEW BY DIRECTORS AND MAY CHANGE

	Actual	Budget	Projections
Target Year	2014	2015	2016
Number of homes	60	60	60
rate of increase		0.045	0.045
Income	135,764	141,873	148,258
1st Qtr	81,458	85,124	88,955
2nd Qtr			
3rd Qtr	54,306	56,749	59,303
4th Qtr			
Other Income	298		
Special Assessment-Hallway Payback		50,000	55,000
Total Income	136,062	191,873	203,258
Regime Expenses			
SNHA Services Fee	22,200	22,800	24,300
Planning	1,000	1,010	1,000
Accounting	3,300	3,333	3,366
Other Adm-meetings	1,682	1,732	1,784
Insurance (Annual Increase 2%)	23,813	24,289	24,775
LS Prop Services Contract (SNMCO)		67,080	67,751
Routine Common Property Maintenance	7,697	7,928	8,166
Snow removal roofs	4,035	4,156	4,281
SNHA Project Management - Routine	1,262	1,450	1,494
Other	150,029		
Total Expense	215,018	133,779	136,917
Reserve Balance - Beginning Year	316,867	238,622	35,167
Contribution to Reserves	(78,956)	58,095	66,341
Other income/recovery		22,378	
Expenses - see project summary	-	277,928	46,884
Project Management by SNHA - Major	-	6,000	5,626
Adjustment for dryer vents/PM	711		
Projected Year End Fund Balance	238,622	35,167	48,998

SNHA fees included in above calculations

SNHA Basic Service Fee/Home	370	380	405
Planning Fee/Regime by %	1,000	1,010	1,000
Accounting Fee/Home	55	56	56
Overall Rate of increase		0.014	0.011

	Year	2014	2015	2016
Approx Annual Assessments by Home Type		136,062	191,873	203,258
Studio		1,965	2,744	2,907
1 Bedroom		2,424	3,432	3,636
2 Bedroom		2,716	3,871	4,100

The above assessments are the base assessments without adjustments for PM service, dryer vents, and flood as have been agreed upon.

Average % of Undivided Interest in Ownership for each home type - Actual may vary

Studio	0.013930
1 Bedroom	0.018082
2 Bedroom	0.020725

Proof of the calculations	136,063	191,874	203,259
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Lifside Project Summary		Lifside Projects	
Note - Project list is under review by Directors - Estimates are subject to change			
Joe Ingram			
Last updated 09-01-15			
Target Year for Project	Base Year	Life	2016
Improvements			
Ski Lockers - Develop a plan	2015		
Exterior paved walkways and bike pads	2015		
Interior Hallway Renovations - need plan and detail - (deferred to 2014)	2015		
Maintenance			
Spring and Fall Routine Total - includes below items		1	8,166
Washer dryer closets and machines - clean common vent shafts & closets		1	1,910
Repairs - common elements		1	2,424
Hallways, Trash closets, entry areas - Repaint as needed		1	3,278
Stairway Vinyl Tread Coverings - Replace as needed		1	554
Reserve Funded Expenses			
Replace and Upgrade Central Fire Alarm System	2000	20	
Decks - Restain [project every three years] -adj 8-27-09		3	24,606
Decks - Repair/restore	2002	20	
Heaters - Hallway repair or replace and tie to common T-stal	2009	25	
Hallway Lights - Replace	2004	15	
Exterior Siding - stain	2009	6	22,278
Water heaters replace Common area heaters	2006	12	
Roof Shingles units 25-60 - replace	2001	20	
Roof Shingles units 1-24 - replace	2001	20	
Sign refinish Primary Building ID	1999	7	
SafeLoc Keyless entry - Common area doors	2010	12	
Carpets - Replace carpets on stairway landings	2009	6	
Carpets - Replace entrance carpets	2009	6	
Carpet Hallway - Core areas	2009	8	
Common Hallway and Utility Closet Doors	2010	20	
Common Entry Doors replace	1995	20	
Wireless Internet infrastructure - need more details regarding future sy	2005	6	
Handrails - Replace for interior stairways	1995	20	
Regime Property Management by SNMCo			67,751
Improvements Total			0
Maintenance Total			8,166
Reserve Funded			46,884
Snow removal - Roofs (5 year Average)			4,281
Totals			127,081

Lifside Assessments and Collections

2015

Joe Ingram
10/5/2015

1st Qtr
Regime PM -
Dryer Vent
Adjustment -
separate
credit/charge
1st Qtr Only

		Home size
LS 01	517.62	2
LS 02	-395.61	Studio
LS 03	-395.61	Studio
LS 04	254.34	1