

BUDGET PROJECTIONS ARE UNDER REVIEW BY DIRECTORS AND MAY CHANGE

	Actual	Budget	Projections										
Target Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Number of homes	60	60	60	60	60	60	60	60	60	60	60	60	60
rate of increase		0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045
Income	135,764	141,873	148,258	154,929	161,901	169,187	176,800	184,756	193,070	201,758	210,837	220,325	230,240
1st Qtr	81,458	93,636	97,850	102,253	106,855	111,663	116,688	121,939	127,426	133,160	139,153	145,415	151,958
2nd Qtr													
3rd Qtr	54,306	48,237	50,408	52,676	55,046	57,523	60,112	62,817	65,644	68,598	71,685	74,911	78,281
4th Qtr													
Other Income	298	22,378											
Total Income	136,062	164,251	148,258	154,929	161,901	169,187	176,800	184,756	193,070	201,758	210,837	220,325	230,240
Regime Expenses													
SNHA Services Fee	22,200	22,800	23,028	23,258	23,491	23,726	23,963	24,203	24,445	24,689	24,936	25,185	25,437
Planning	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094	1,105	1,116	1,127
Accounting	3,300	3,333	3,366	3,400	3,434	3,468	3,503	3,538	3,573	3,609	3,645	3,682	3,719
Other Adm-meetings	1,682	1,732	1,784	1,838	1,893	1,950	2,008	2,069	2,131	2,195	2,260	2,328	2,398
Insurance (Annual Increase 2%)	23,813	24,289	24,775	25,271	25,776	26,291	26,817	27,354	27,901	28,459	29,028	29,608	30,201
LS Prop Services Contract (SNMCO)		67,080	67,751	68,428	69,113	69,804	70,502	71,207	71,919	72,638	73,364	74,098	74,839
Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Routine Common Property Maintenance	7,697	7,928	8,166	8,411	8,663	8,923	9,191	9,466	9,750	10,043	10,344	10,654	10,974
Snow removal roofs	4,035	4,156	4,281	4,409	4,541	4,678	4,818	4,963	5,111	5,265	5,423	5,585	5,753
SNHA Project Management - Routine	1,262	1,450	1,494	1,538	1,585	1,632	1,681	1,731	1,783	1,837	1,892	1,949	2,007
Other	150,029												
Total Expense	215,018	133,779	135,665	137,584	139,536	141,523	143,545	145,602	147,696	149,828	151,997	154,206	156,455
Reserve Balance - Beginning Year	316,867	238,622	214,403	174,486	143,784	154,949	127,490	111,281	88,073	(2,192)	49,738	108,578	139,008
Contribution to Reserves	(78,956)	30,473	12,593	17,346	22,365	27,664	33,255	39,154	45,374	51,930	58,840	66,119	73,785
Expenses - see project summary	-	48,832	46,884	42,900	10,000	49,217	44,165	55,680	121,106	-	-	31,865	-
Project Management - Major	-	5,860	5,626	5,148	1,200	5,906	5,300	6,682	14,533	-	-	3,824	-
Adjustment for dryer vents/PM	711												
Projected Year End Fund Balance	238,622	214,403	174,486	143,784	154,949	127,490	111,281	88,073	(2,192)	49,738	108,578	139,008	212,793
SNHA fees included in above calculations													
SNHA Basic Service Fee/Home	370	380	384	388	392	395	399	403	407	411	416	420	424
Planning Fee/Regime by %	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094	1,105	1,116	1,127
Accounting Fee/Home	55	56	56	57	57	58	58	59	60	60	61	61	62
Overall Rate of increase		0.014	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Approx Annual Assessments by Home Type	136,062	141,873	148,258	154,929	161,901	169,187	176,800	184,756	193,070	201,758	210,837	220,325	230,240
Studio	1,965	2,048	2,137	2,231	2,329	2,431	2,538	2,650	2,766	2,888	3,015	3,148	3,287
1 Bedroom	2,424	2,528	2,643	2,764	2,889	3,021	3,158	3,301	3,451	3,608	3,772	3,943	4,122
2 Bedroom	2,716	2,834	2,966	3,103	3,246	3,396	3,553	3,716	3,888	4,067	4,254	4,449	4,653
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	141,874	148,258	154,930	161,902	169,187	176,801	184,757	193,071	201,759	210,838	220,326	230,241

Lifside Assessments and Collections

2015

Flood recovery not yet added

Joe Ingram
3/10/2015

Total		141,873.38		Per Budget										
		Per Agreement with Lifside/SNHA			1st Quarter				3rd Qtr				Adjusted	
Undivided Common Interest	SNHA Basic Fee	SNHA Acct	Balance by % Undivided Common Interest	Total	1st Qtr - Enter in QB's as Invoice	Regime PM Dryer Vent Adjustment - separate credit/charge	SNMCo Credit	1st QTR Amt SNMCo to Collect	3rd Qtr Enter in QB's as Invoice	Regime PM Dryer Vent Adjustment - separate credit/charge	3rd Qtr Amt SNMCo to Collect	Annual Total Net Income & Reserve cumulative		
% of Total	22,800.00	3,300.00	115,773.38	141,873.38	85,124.03	751.52	-8,990.00	76,885.55	56,749.35	-806.52	55,942.83	141,066.86	Home size	
LS 01	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 02	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 03	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 04	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 05	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 06	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 07	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 08	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 09	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 10	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 11	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 12	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 13	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 14	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 15	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 16	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 17	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 18	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 19	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 20	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	0.00	1,771.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 21	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 22	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 23	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	0.00	833.02	819.09	-395.61	423.48	1,652.11	Studio
LS 24	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 25	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 26	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 27	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 28	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 29	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 30	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 31	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 32	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 33	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 34	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 35	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 36	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 37	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	1,558.04	-155.00	3,103.68	1,133.76	0.00	1,133.76	2,834.40	2

Joe: LS 37 -Adjustment for total due prior to selling

Lifside Assessments and Collections

2015

Flood recovery not yet added

Joe Ingram
3/10/2015

Total		141,873.38 Per Budget												
		Per Agreement with Lifside/SNHA			1st Quarter					3rd Qtr			Adjusted	
Undivided Common Interest	SNHA Basic Fee	SNHA Acct	Balance by % Undivided Common Interest	Total	1st Qtr - Enter in QB's as Invoice	Regime PM Dryer Vent Adjustment - separate credit/charge	SNMCo Credit	1st QTR Amt SNMCo to Collect	3rd Qtr Enter in QB's as Invoice	Regime PM Dryer Vent Adjustment - separate credit/charge	3rd Qtr Amt SNMCo to Collect	Annual Total Net Income & Reserve cumulative		
LS 38	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 39	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 40	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 41	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 42	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 43	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 44	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 45	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 46	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 47	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 48	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 49	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 50	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 51	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 52	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 53	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 54	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 55	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 56	0.018082	380.00	55.00	2,093.41	2,528.41	1,517.05	254.34	-155.00	1,616.39	1,011.37	254.34	1,265.71	2,782.75	1
LS 57	0.020725	380.00	55.00	2,399.40	2,834.40	1,700.64	517.62	-155.00	2,063.26	1,133.76	517.62	1,651.38	3,352.02	2
LS 58	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 59	0.013930	380.00	55.00	1,612.72	2,047.72	1,228.63	-395.61	-155.00	678.02	819.09	-395.61	423.48	1,652.11	Studio
LS 60	0.018077	380.00	55.00	2,092.84	2,527.84	1,516.70	254.34	-155.00	1,616.04	1,011.13	254.34	1,265.47	2,782.18	1
TOTALS	1.000000	22,800.00	3,300.00	115,773.38	141,873.38	85,124.03	751.52	-8,990.00	76,885.55	56,749.35	-806.52	55,942.83	141,066.86	

Liftside Project Summary		Liftside Projects									
Note - Project list is under review by Directors - Estimates are subject to change											
Joe Ingram											
Last updated 02-25-15											
Target Year for Project	Base Year	Life	2015	2016	2017	2018	2019	2020	2021	2022	
Improvements											
Ski Lockers - Develop a plan	2015										
Exterior paved walkways and bike pads	2015										
Interior Hallway Renovations - need plan and detail - (deferred to 2015)	2015										
Maintenance											
Spring and Fall Routine Total - includes below items		1	7,928	8,166	8,411	8,663	8,923	9,191	9,466	9,750	
Washer dryer closets and machines - clean common vent shafts & closets		1	1,854	1,910	1,967	2,026	2,087	2,149	2,214	2,280	
Repairs - common elements		1	2,353	2,424	2,497	2,572	2,649	2,728	2,810	2,894	
Hallways, Trash closets, entry areas - Repaint as needed		1	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914	
Stairway Vinyl Tread Coverings - Replace as needed		1	538	554	570	588	605	623	642	661	
Reserve Funded Expenses											
Replace and Upgrade Central Fire Alarm System	2000	20						34,000			
Decks - Restain [project every three years] -adj 8-27-09		3		24,606			26,821			29,234	
Decks - Repair/restore	2002	20								42,000	
Heaters - Hallway repair or replace and tie to common T-stat	2009	25	12,500								
Hallway Lights - Replace	2004	15					22,396				
Exterior Siding - stain	2009	6		22,278							
Water heaters replace Common area heaters	2006	12				10,000					
Roof Shingles units 25-60 - replace	2001	20							55,680		
Roof Shingles units 1-24 - replace	2001	20								37,120	
Sign refinish Primary Building ID	1999	7	1,200							1,452	
SafeLoc Keyless entry - Common area doors	2010	12								11,300	
Carpets - Replace carpets on stairway landings	2009	6	4,366					5,152			
Carpets - Replace entrance carpets	2009	6	4,248					5,013			
Carpet Hallway - Core areas	2009	8			42,900						
Common Hallway and Utility Closet Doors	2010	20									
Common Entry Doors replace	1995	20	20,000								
Wireless Internet infrastructure - need more details regarding future s	2005	6									
Handrails - Replace for interior stairways	1995	20	6,518								
Regime Property Management by SNMCo			67,080	67,751	68,428	69,113	69,804	70,502	71,207	71,919	
Improvements Total			0	0	0	0	0	0	0	0	
Maintenance Total			7,928	8,166	8,411	8,663	8,923	9,191	9,466	9,750	
Reserve Funded			48,832	46,884	42,900	10,000	49,217	44,165	55,680	121,106	
Snow removal - Roofs (5 year Average)			4,156	4,281	4,409	4,541	4,678	4,818	4,963	5,111	
Totals			127,996	127,081	124,148	92,317	132,621	128,675	141,316	207,887	

Liftside Project Summary					
Note - Project list is under review by Directors - Estim:					
Joe Ingram					
Last updated 02-25-15					
	Target Year for Project	2023	2024	2025	2026
Improvements					
Ski Lockers - Develop a plan					
Exterior paved walkways and bike pads					
Interior Hallway Renovations - need plan and detail - (deferred to 2015)					
Maintenance					
Spring and Fall Routine Total - includes below items					
Washer dryer closets and machines - clean common vent shafts & c		2,349	2,419	2,492	2,566
Repairs - common elements		2,981	3,071	3,163	3,258
Hallways, Trash closets, entry areas - Repaint as needed		4,032	4,153	4,277	4,406
Stairway Vinyl Tread Coverings - Replace as needed		681	702	723	744
Reserve Funded Expenses					
Replace and Upgrade Central Fire Alarm System					
Decks - Restain [project every three years] -adj 8-27-09				31,865	
Decks - Repair/restore					
Heaters - Hallway repair or replace and tie to common T-stat					
Hallway Lights - Replace					
Exterior Siding - stain					
Water heaters replace Common area heaters					
Roof Shingles units 25-60 - replace					
Roof Shingles units 1-24 - replace					
Sign refinish Primary Building ID					
SafeLoc Keyless entry - Common area doors					
Carpets - Replace carpets on stairway landings					
Carpets - Replace entrance carpets					
Carpet Hallway - Core areas					
Common Hallway and Utility Closet Doors					
Common Entry Doors replace					
Wireless Internet infrastructure - need more details regarding future s					
Handrails - Replace for interior stairways					
	Regime Property Management by SNMCo	72,638	73,364	74,098	74,839
	Improvements Total	0	0	0	0
	Maintenance Total	10,043	10,344	10,654	10,974
	Reserve Funded	0	0	31,865	0
	Snow removal - Roofs (5 year Average)	5,265	5,423	5,585	5,753
	Totals	87,946	89,131	122,203	91,566