

**Telemark - Budget and Projections
Summary - Updated 3-7-16**

Joe Ingram

	Actual Year End	Budget
Target Year	2015	2016
Number of homes	8	8
LP Gas homes	8	8
Income		
1st	-	10,897
2nd	-	10,897
3rd	-	10,897
4th	12,800	10,897
Total Current Year Assessments	12,800	43,589
Other Income	70	
LP Gas - recovered from each home as used	6,200	6,200
Total Income	19,070	49,789
Regime Expenses		
SNHA Regime Basic Service Fee	3,040	3,240
Planning and Reserve Management	1,000	1,000
Accounting & Collections	440	440
Professional Services	-	1,224
Insurance (Annual Increase 2%)	7,087	7,229
Regime Property Services Contract (SNMCO)	8,448	8,701
Improvements	-	-
Routine Common Property Maintenance	4,295	6,931
Snow removal roofs	1,575	2,005
SNHA Routine Project Management	698	2,512
Reserve Contribution-Annual Budgeted amount	-	10,000
LP Gas Service Fee - gas used Metered by home	304	307
Total Expense	26,887	43,589
Net Income - Expense (net to reserve)	(14,017)	-
Reserve Fund		
Beginning Year Reserve Balance	47,634	33,617
Contribution (Draw) - Reserves from above expenses	(14,017)	10,000
Project Expense from Reserves	-	12,000
Project Management-Major Projects	-	1,440
Projected Year End Balance	33,617	30,177
Year	2015	2016
Summary - Updated 3-7-16		
Approx Annual Assessments by Home		
% of Undivided Interest in Ownership		
4 Bedroom	0.1250	0.1250
4 Bedroom-Total	1,600	5,449
Per Qtrly Assessment	N/A	1,362
SNHA fees included in above calculations		
SNHA Basic Service Fee/Home	380	405
LP Gas Service Fee/Home	38.00	38.38
Planning Fee/Regime	1,000	1,000
Accounting Fee/Home	55	55
Anticipated Rate of Increase 1% on above SNHA fees		