

Mountainview 1-20
Balance Sheet
As of October 27, 2020

	<u>Oct 27, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Union Bank - # 744743 MV 1-20	119,673.72
Total Checking/Savings	119,673.72
Accounts Receivable	
Accounts Receivable	2,912.39
Total Accounts Receivable	2,912.39
Total Current Assets	122,586.11
TOTAL ASSETS	<u>122,586.11</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
SNHA Inc	2,064.09
Total Accounts Payable	2,064.09
Total Current Liabilities	2,064.09
Long Term Liabilities	
Reserve Fund	114,684.81
Total Long Term Liabilities	114,684.81
Total Liabilities	116,748.90
Equity	
Net Income	5,837.21
Total Equity	5,837.21
TOTAL LIABILITIES & EQUITY	<u>122,586.11</u>

Mountainview 1-20
Profit & Loss
 January 1 through October 27, 2020

	Jan 1 - Oct 27, 20
Ordinary Income/Expense	
Income	
Interest Income	43.32
Bldg & Reserve Assessments	50,273.22
Total Income	50,316.54
Gross Profit	50,316.54
Expense	
Administration	
SNHA Basic Service Fees	10,100.00
Total Administration	10,100.00
Insurance Expense	
Master Policy	8,700.00
Total Insurance Expense	8,700.00
Professional Fees	
Planning and Project Management	1,695.98
Accounting	2,100.00
Total Professional Fees	3,795.98
Maintenance	
Painting	
Decks	108.49
Painting - Other	11,515.96
Total Painting	11,624.45
Repairs	
Common Repairs by SNMCo	96.00
Total Repairs	96.00
Spring & Fall Maintenance	809.00
Total Maintenance	12,529.45
Snow removal	1,907.42
Utilities Expense	
LP Gas Admin	760.00
LP Gas Fuel	6,686.48
Total Utilities Expense	7,446.48
Total Expense	44,479.33
Net Ordinary Income	5,837.21
Other Income/Expense	
Other Income	
Spec Projects for Homes Recovery	
Spec Projects for Homes Recovery - Other	213.38
Total Spec Projects for Homes Recovery	213.38
Total Other Income	213.38
Other Expense	
Special Projects for Homes	
MV 09 Special Project	125.00
Special Projects for Homes - Other	88.38
Total Special Projects for Homes	213.38
Total Other Expense	213.38
Net Other Income	0.00
Net Income	5,837.21

Mountainview 1-20 2020 Budget and 2019Actual YTD

Budget assessments for 2020 maintained at 2019 level due to COVID 19. Directors will review with homeowners in fall 2020 to determine future plans.

10/27/2020

Joe Hester Ingram

	Actual	Budget	YTD	Year End	Proposed			
	2019	2020	2020	2020	2021	2022	2023	2024
Number of homes	20	20			20	20	20	20
Annual % of Increase	0.020	-			0.020	0.020	0.020	0.020
Total Regime Income	67,031	67,031	50,317	67,090	68,372	69,739	71,134	72,557
1st Qtr	16,758	16,758	16,758	16,758	17,093	17,435	17,784	18,139
2nd Qtr	16,758	16,758	16,758	16,758	17,093	17,435	17,784	18,139
3rd Qtr	16,758	16,758	16,758	16,758	17,093	17,435	17,784	18,139
4th Qtr	16,758	16,758	16,758	16,758	17,093	17,435	17,784	18,139
Other Income	60		43	58				
Total Income	67,091	67,031	50,317	67,090	68,372	69,739	71,134	72,557
Regime Expenses								
SNHA Regime Basic Service Fee	9,600	10,100	10,100	10,100	10,201	10,303	10,406	10,510
Planning	1,000	1,000	1,000	1,000	1,020	1,030	1,041	1,051
Accounting	1,100	1,100	1,100	1,100	1,111	1,122	1,133	1,145
Insurance (Annual Increase 2%)	8,248	8,413	8,700	8,700	8,581	8,753	8,928	9,106
Regime Property Services Contract (SNMCO)	-	-	-	-	-	-	-	-
Routine Common Property Maintenance	15,568	16,035	12,530	14,000	16,516	17,012	17,522	18,048
Snow removal - roofs	2,469	2,543	1,907	2,543	2,619	2,698	2,779	2,862
SNHA Project Management	2,164	2,229	1,696	1,985	2,296	2,365	2,436	2,509
Other	-	-	-	-	-	-	-	-
LP Gas Service (Projected rate of Increase 2%)	11,571	11,802	7,447	10,500	12,038	12,279	12,525	12,775
Total Expense	51,720	53,223	44,480	49,928	54,383	55,562	56,770	58,007
Reserve Fund Contribution	15,371	13,808	5,837	17,162	13,988	14,177	14,365	14,550
Reserve Balance - Beginning Year	107,791	116,139	128,273	132,436	147,923	146,263	126,840	107,605
Reserve Contribution	15,371	13,808	5,837	17,162	13,988	14,177	14,365	14,550
Projects-Target Year from Reserves	6,271	1,495	1,495	1,495	13,972	30,000	30,000	24,000
Project management-major projects	753	179	179	179	1,677	3,600	3,600	2,880
Projected Year End Fund Balance	116,139	128,273	132,436	147,923	146,263	126,840	107,605	95,275
SNHA fees included in above calculations								
SNHA Basic Service Fee/Home	480	505			510	515	520	526
LP Gas Service Fee/Home	38	38			38	39	39	40
Planning Fee/total for Regime	1,000	1,010			1,020	1,030	1,041	1,051
Accounting Fee/Home	55	55			56	56	57	57
Estimated Total annual assessment by home								
1 bedroom	2,739	2,737			2,791	2,847	2,904	2,962
3 bedroom	4,025	4,022			4,102	4,184	4,268	4,353

Actual Total assessment will vary according to actual %UDI

Smugglers' Notch Management Co, LTD (SNMCo) assesses and collects Regime Property Services fee directly from SNMCo Homeowner Accounts. Fee not collected by SNHA for MV 1-20.

Mountainview 1-20 - Project Summary

Last Update 10/27/2020

Joe Ingram

Projected Rate for Annual Increase = 3% from past years' actual

Target Year for Project

	Target Life	2019	2020	2021	2022	2023	2024
		Actual	Projections				
Improvements							
Maintenance							
Routine Maintenance - annual average over 10 years	1	15,238	15,695	16,166	16,651	17,151	17,665
Landscaping	1	330	340	350	361	371	383
Projects from Reserve Fund							
Bath Vents and attic insulation - inspection and improve common property	10						
Driveway and entry area surfaces - lower grade for drainage away from Bldg	15	-					
Fire Alarm - Central Building Panel and system upgrade	20						24,000
Grounds - Trees and shrubs							
Exterior lights - entry side relocate	15						
Deck repair or reconstruction - lower	20				10,000		
Deck repair or reconstruction - upper	20				20,000		
Wireless Internet Infrastructure	6			1,972			
Exterior - siding repair and replacement - entry side	15	6,271					
Exterior - restain exterior surfaces	8		1495	12,000			
Roof covering - replace asphalt shingles - Road side	20						
Roof covering - replace asphalt shingles - entry side	20					30,000	
Improvements Total			-	-	-	-	-
Maintenance Total		15,568	16,035	16,516	17,012	17,522	18,048
Snow removal - Roofs & Decks - Projections = 5 year average		2,469	2,543	2,619	2,698	2,779	2,862
Reserve Total		6,271	1,495	13,972	30,000	30,000	24,000
Total Projects		24,308	20,073	33,107	49,710	50,301	44,910

Joe Hester Ingram:
This was completed in 2019 and paid for by Village Services

Joe: Need to inspect closely and update historic projections - May be able to reduce anticipated amounts listed on the plan from the past.

Joe: Same note as above

Joe Hester Ingram:
In process to refine this estimate for balance of exterior to be stained