

Riverside II 37-48
Balance Sheet
 As of October 29, 2020

	Oct 29, 20
ASSETS	
Current Assets	
Checking/Savings	
Union Bank - #744751	123,165.86
Total Checking/Savings	123,165.86
Accounts Receivable	
Accounts Receivable	4,925.84
Total Accounts Receivable	4,925.84
Total Current Assets	128,091.70
TOTAL ASSETS	128,091.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
SNHA Inc	3,030.00
Insurance to SNHA Inc	3,404.50
Total Accounts Payable	6,434.50
Total Current Liabilities	6,434.50
Long Term Liabilities	
Reserve for Long Range Projects	112,250.93
Total Long Term Liabilities	112,250.93
Total Liabilities	118,685.43
Equity	
Net Income	9,406.27
Total Equity	9,406.27
TOTAL LIABILITIES & EQUITY	128,091.70

Riverside II 37-48
Profit & Loss
 January 1 through October 29, 2020

	Jan 1 - Oct 29, 20
Ordinary Income/Expense	
Income	
Interest Income	43.93
Late Charges	99.48
Bldg & Reserve Assessments	51,800.00
Special Projects Recovery	
Utilities Income	
LP Gas Service	2,111.93
Total Utilities Income	2,111.93
Total Special Projects Recovery	2,111.93
Total Income	54,055.34
Gross Profit	54,055.34
Expense	
Administration	
SNHA Fees	7,060.00
Total Administration	7,060.00
Insurance Expense	
Master Policy	6,809.00
Total Insurance Expense	6,809.00
Professional Fees	
Accounting	660.00
Total Professional Fees	660.00
Common Property Services SNM...	11,689.45
Maintenance	
Repairs	
Common Repairs by SNMCo	1,286.22
Hallways	194.70
Total Repairs	1,480.92
Spring & Fall Maintenance	9,525.52
Total Maintenance	11,006.44
Snow - Removal	2,998.67
Special Projects for Homes	
Utilities Expense	
LP Gas Admin	456.00
LP Gas Fuel	3,969.51
Total Utilities Expense	4,425.51
Total Special Projects for Homes	4,425.51
Total Expense	44,649.07
Net Ordinary Income	9,406.27
Net Income	9,406.27

Riverside II 37-48
Budgets and Projections
10/29/2020
Joe Hester Ingram

	Approved Actual	Approved Budget	Proposed Projections	
Target Year	2019	2020	2021	2022
Number of homes	12	12	12	12
Rate of increase	0.02	0.02	0.02	0.02
Total Regime Income				
1st Qtr	15,224	15,528	15,839	16,155
2nd Qtr	15,224	15,528	15,839	16,155
3rd Qtr	15,224	15,528	15,839	16,155
4th Qtr	15,224	15,528	15,839	16,155
Total Income	60,894	62,112	63,354	64,621
Other Income	669			
LP Gas Recovery	3,728			
Total Funds available for Target Year	65,291	62,112	63,354	64,621
Total Regime Expenses				
SNHA Regime Basic Service Fee	5,760	6,060	6,121	6,182
Planning	1,000	1,000	1,010	1,020
Accounting	660	660	667	673
Insurance (Annual Increase 2%)	6,432	6,561	6,692	6,826
Regime Property Services Contract (SNMCO)	14,688	15,344	15,804	16,278
Improvements	0	0	0	0
Routine Common Property Maintenance	8,425	11,006	11,827	11,572
Snow removal roofs	1,274	2,330	2,353	2,377
Routine Project Management	1,097	1,600	1,702	1,674
LP Gas Program Fee	456	456	461	465
LP Gas Recovery	3,728			
Other Expense	8			
Total Expense	43,528	45,017	46,636	47,067
Net Income to Expense - Reserve Contribution	21,763	17,095	16,718	17,554
Reserve Fund				
Available to beginning of Year	104,917	114,060	107,175	74,912
Projects-Target Year from Reserves	11,268	21,410	43,733	15,004
Project Management @12%	1,352	2,569	5,248	1,800
Reserve Fund Contribution	21,763	17,095	16,718	17,554
Projected Year End Fund Balance	114,060	107,175	74,912	75,662

Andy - Total Projects as approved by Directors completed and pending

SNHA fees included in above calculations

SNHA Annual Basic Service Fee/Home	480	505	510	515
LP Gas Service program Fee/Home	38	38	38	39
Planning Fee/Regime-Annual	1,000	1,000	1,010	1,020
Accounting Fee/Home-Annual	55	55	56	56

Approx Annual Assessments by Home Type

3 Bedroom

0.08333

	2019	2020	2021	2022
Total	5074	5176	5279	5385
Monthly	423	431	440	449

Action Item	Sub Item	Contractor	Estimates v. Actual by Contractor	Priority	Sub Total	Total	Notes/Comments/Links for Reference	Status	Director Approval	Date of Completion
Update/Replace "Do Not Block" signs		Merrill H.	200.00		200.00	320.40	The existing signs are faded/worn, and the posts they are mounted on are in need of staining and repair. Click here to see a new template to match the wall signs.	Complete	Yes	10/5/2020
Routine Maintenance		Merrill H.	Materials: 30.00 Labor: 350.00			380.00	Tightening Handrails/Recondition	Complete	Yes	10/22/2020
Routine Maintenance	Recondition Spindles and Balusters		Materials: 60.00 Labor: 840.00			908.00	Sand/recondition spindles/balusters	Complete	Yes	10/23/2020
Carpet Cleaning - Sanitizing	Mildew smell	Stanley Steamer	588.00			593.00	address mildew, mold smell, it is especially evident in the lower level. Clean and sanitize lower level and add de-humidifier in the summer.	Complete	Yes	
The tongue and groove in the stairwell is worn and dated.	Tighten on hallway handrails	Merrill	L/M: 1680			1930.31	The wood paneling in the stairwells is weathered and worn. Application of a polyurethane of a chosen finish and tint would	Complete	Yes	10/8/2020
	Adjust all door closures	Merrill	L/M: 150.00		150.00	114.10	The spring hinges on both trash closet doors are no longer functioning causing the doors to stay open if not manually closed.	Complete	Yes	9/28/2020
	Replace batteries in all thermostats	Andy	TBD			35.00	All thermostats are showing that this is due.	Completed 10.22	Yes	10/22/2020

Action Item	Sub Item	Contractor	Estimates v. Actual by Contractor	Priority	Sub Total	Total	Notes/Comments/Links for Reference	Status	Director Approval
Replace spring loaded hinges on both trash doors		Merrill H.	TBD			0.00	Perform maintenance to all door closures to ensure that they are closing properly.	Scheduled	Yes
Interior Hallway Lighting	Replace interior lighting with LED option	Liberty Electric	Fixtures: Labor:			4800.00	Building upgrade. There a total of 32 lights to be ordered, 16 per side.	Scheduled	Yes
Replace green fire doors with updated "paddle doors		Merril	Materials: 2,200.00 Labor: 500.00			2700.00	All doors in the building have been ungraded on the interior to the Kamco paddle style, wood grain doors. This would complete interior door asthetics.	Scheduled	Yes
Replace rear entry doors with matching to front doors		Merril	Materials: 3148.60 Labor: 400.00			3948.60	The front entry doors were upgraded to a 9-light fiberglass door. Replacing the rear would complete for building asthetics.	Scheduled	Yes
Replace stone step in front of second entry		Terry Wescom	Granite(4): 1,080.94 Install: 500.00			1580.94	In the summer, while leveling the entry stone step, it had broken and fractured. Village Services placed a temporary hemlock 4 x 12 to ensure a safe stepping platform.	Scheduled	Yes
Hallway Bench Updating (6)		Merrill H.	Wayfair: 900		900.00	900.00	An asethetic update for the hallways. This is something similar that done by Riverside 49-60. Unit cost would be 125.99 with an additional 150.00 for the installation of all six.	Scheduled	Yes
Hallway Bench option			Local Wood builder				3000.00 quote too high		No
Routine Maintenance		Alex U.	TBD			3200.00	General interior painting to maintain the building's look and integrity.	Scheduled 11.2	Yes

Action Item	Sub Item	Contractor	Estimates v. Actual by Contractor	Priority	Sub Total	Total	Notes/Comments/Links for Reference	Status	Director Approval
Install 2 bike rack pads: open discussion, defer until spring		Terry Wescom	TBD			0.00	I would like to open a discussion upon placement and material used in creating bike rake pads with racks for the builind. Grounds has agreed to store these during the winter months for the regime.	Awaiting Estimates	Spring 2021
Stain building trim:deffer until spring		Mark Creedy	TBD			0.00	The building is in need of exterior trim stain. As this is apparent on most building faces, it is most apparent on the west gable end.	Awaiting Estimates	Spring 2021
Replace cedar shingles on west gable end: defer until spring		Anderson Construction: Preferred contractor	TBD			0.00	This would be a continuation of the past updates made to the vinyl shingle siding.	Awaiting Estimates	Spring 2021
Window Replacement on the west gable end		Anderson Construction: Preferred contractor	TBD			0.00	There are four windows that should be replaced	Awaiting Estimates	Spring 2021
Phase out spruce trees		DJ's Tree Service	TBD			0.00	The contractor recommends three phases. Two center left, cluster of four, and outer two	Awaiting Estimates	Spring 2021