

Slopeside - Budget and Projections

Joe Hester Ingram

Last Update 09-30-2020 - Budget approved 10-20-2020

This Plan is under review and will be extended out 20 years after the completion of an engineering review spring 2021

	Actual	Budget	Projections
Target Year	2020	2021	2022
Number of homes	18	18	18
Income/assessments rate of increase	-	0.245	0.020
Regime Income	80,156	99,763	
1st	20,039	24,941	25,440
2nd	20,039	24,941	25,440
3rd	20,039	24,941	25,440
4th	20,039	24,941	25,440
Other Income	20		
LP Gas as used by homes	7,838		
Total Income	88,014	99,763	101,758
Regime Expenses			
SNHA Regime Basic Service Fee	9,090	9,090	9,181
Planning	1,000	1,000	1,010
Accounting	990	990	1,000
Insurance (Annual Increase 2%)	12,411	12,659	12,912
Regime Property Services Contract (SNMCO)	22,419	22,643	22,870
Improvements	-	-	-
Routine Common Property Maintenance	3,785	11,326	11,666
Snow removal roofs	-	2,838	2,923
Project Management - routine by SNHA	458	1,700	1,751
LP Gas Service Program Fee - Use is metered and charged to homes	684	684	691
Other expense includes LP Gas used	7,838		
Total Expense	58,675	62,930	64,003
Reserve Balance - Beginning Year	28,283	55,507	77,780
Reserve Fund Contribution - Net Income - Expense	29,339	36,833	37,755
Projects-Target Year from Reserves	1,888	13,000	59,297
Reserve Project Management	227	1,560	3,600
Projected Year End Fund Balance	55,507	77,780	52,638

SNHA fees included in above calculations

Note: 2021 Budget increase is a major adjustment to make up ground since the Slopeside income assessment has not been increased since 2016.

Slopeside Project Summary

Last Update 09-30-2020

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	Target Year for projects	Life	Base	Annualized	Actual	Projections		
					2020	2021	2022	2023
Improvements								
None scheduled at the above date								
Maintenance (Annual increase @3%)								
Routine Maintenance - Spring and Fall		1	10365	10,365	3,785	5,480	5,644	
Exterior Siding Repair/Replacement		1			-	782	805	
Dryer vents - Clean and inspect					-	1,671	1,721	
Deck areas - Power wash, restrain rails, trim, etc.		1			-	2,936	3,024	
Landscaping		1			-	457	471	
					3,785	11,326	11,666	
Reserve Funded Projects (Annual increase @3%)								
Hallways - Handrails - Repair/replace for hallway stairs		20	8000	400			8,600	
Entrance and Hallway lights - Sconce (18 fixtures +)		15	3600	240				
Hallway lights - ceiling (36 lights)		15	4000	267			5,400	
Building Sign (installed 2001) - repair/replace		15	3600	240				
Entrance areas - Consider pave with stone pavers or asphalt		8						
Roof (units 31-42) - replaced shingles and metal ice band (2014)		20	56000	2,800				
Roof (units 25-30) - replace shingles and metal ice band (1997)		20	29000	1,450				
Hallways - paint walls and ceilings		8	23100	2,888				
Carpet - replace entrance area		7	5000	714				
Carpet hallway - replace		7	12665	1,809				
Stair treads - replace all		15	5800	387				
Wireless Internet Infrastructure - Upgrade		5	3301	660			3,697	
Fire Alarm - Central Building Panel and system upgrade (replaced in 2003 @ \$26,000)		20	26000	1,300			41,600	
Ski Lockers - storage (18) @ 1575 Uninstalled		20	28350	1,418				
Ski locker wall prep and install for interiors - 6@525		20	3150	158				
Ski Locker - exterior 1st floor install - 6 @ 525		20	3150	158				
Hallway walls - add chair rail								
Doors Entrance - Replace (12)		20	25500	1,275				
Doors - Trash Closet (6)		20	5200	260				
Doors - HO Hallway Closets (18)		20		-				
Housekeeping - Hallway Closets (12)		20	7408	370				
Doors - Stairway Hall (18)		20	11112	556				
Doors - Interior Hall (18)		20	11112	556				
Door Installations (Hallways Christmas 2017 - paid in January 2018)		20	10481	524				
Exterior Siding Repair/Replacement		3	1888	629	1,888			
Exterior Common Surfaces - restrain all wood surfaces		8	13000	1,625		13,000		
			Total	31,047				
			Per home	1,725				
Regime Property Services by SNMCO (Increase @1%)								
			Improvements Total		22,419	22,643	22,870	
			Maintenance Total		-	-	-	
			Snow removal - roofs 10 year average		3,785	11,326	11,666	
			Reserve Funded Projects Total		-	2,838	2,923	
			Total		1,888	13,000	59,297	
					28,092	49,807	96,756	

Joe - Planning numer from past - need update