

Slopeside 25-42
Balance Sheet
As of October 1, 2020

	<u>Oct 1, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Union Bank - # 744794	51,349.14
Total Checking/Savings	51,349.14
Accounts Receivable	
Accounts Receivable	6,902.04
Total Accounts Receivable	6,902.04
Other Current Assets	
Inventory Asset	76.32
Total Other Current Assets	76.32
Total Current Assets	58,327.50
TOTAL ASSETS	58,327.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Current Projects to Vendors	4,929.74
SNHA Inc	5,155.31
Insurance to SNHA Inc	6,205.50
Total Accounts Payable	16,290.55
Total Current Liabilities	16,290.55
Long Term Liabilities	
Reserve Fund Account	
Contributions to Reserve Fund	230,373.65
Expensed to Reserve Fund	-204,205.21
Total Reserve Fund Account	26,168.44
Total Long Term Liabilities	26,168.44
Total Liabilities	42,458.99
Equity	
Net Income	15,868.51
Total Equity	15,868.51
TOTAL LIABILITIES & EQUITY	58,327.50

Slopeside 25-42
Profit & Loss
 January 1 through October 1, 2020

	Jan 1 - Oct 1, 20
Ordinary Income/Expense	
Income	
Bldg & Reserve Assessments	60,115.92
Interest Income	12.35
Special Projects	
Utilities Recovery	
Utilities Income	
LP Gas Fuel	4,876.03
Total Utilities Income	4,876.03
Total Utilities Recovery	4,876.03
Total Special Projects	4,876.03
Total Income	65,004.30
Gross Profit	65,004.30
Expense	
Administration	
Professional Fees	
SNHA Basic Service Fees	11,080.00
Project Management	383.72
Total Professional Fees	11,463.72
Total Administration	11,463.72
Insurance Expense	
Master Policy	12,411.00
Total Insurance Expense	12,411.00
Common Property Services SNMCo	14,946.00
Maintenance	
Painting	1,876.00
Repairs	
Common Repairs by SNMCo	321.63
Total Repairs	321.63
Spring & Fall Maintenance	1,000.00
Total Maintenance	3,197.63
Special Projects Expense	
Utilities Expense	
LP Gas Admin	684.00
LPG Fuel	6,433.44
Total Utilities Expense	7,117.44
Total Special Projects Expense	7,117.44
Total Expense	49,135.79
Net Ordinary Income	15,868.51
Net Income	15,868.51

Slopeside - Budget and Projections

Last Update 09-30-2020

Joe Ingram	Projections			
Target Year	2019	2020	2021	2022
Number of homes	18	18	18	18
Income/assessments rate of increase	0.045	-	0.045	0.045
Regime Income				
1st	20,941	20,941	21,883	22,868
2nd	20,941	20,941	21,883	22,868
3rd	20,941	20,941	21,883	22,868
4th	20,941	20,941	21,883	22,868
Other Income				
LP Gas as used by homes				
Total Income	83,763	83,763	87,532	91,471
Regime Expenses				
SNHA Regime Basic Service Fee	8,272	8,355	8,438	8,523
Planning	1,010	1,020	1,030	1,041
Accounting	1,000	1,010	1,020	1,030
Insurance (Annual Increase 2%)	14,955	15,254	15,559	15,870
Regime Property Services Contract (SNMCO)	21,413	21,627	21,843	22,062
Improvements	-	-	-	-
Routine Common Property Maintenance	10,676	10,996	11,326	11,666
Snow removal roofs	8,156	8,400	8,652	8,912
Project Management - routine by SNHA	2,260	2,328	2,397	2,469
LP Gas Service Program Fee - Use metered and charged to homes	691	698	705	712
Other expense				
Total Expense	68,432	69,687	70,971	72,284
Reserve Balance - Beginning Year				
Reserve Fund Contribution - Net Income - Expense	15,331	14,076	16,561	19,187
Projects-Target Year from Reserves	12,100	3,697	-	66,220
Reserve Project Management	1,452	444	-	3,600
Projected Year End Fund Balance	16,992	26,927	43,488	(7,144)

Slopeside Project Summary

Last Update 09-30-2020

Joe Ingram

	Target Year for projects	Life	Base	Annualized
Improvements				
None scheduled at the above date				
Maintenance (Annual increase @3%)				
		1	10365	10,365
Routine Maintenance - Spring and Fall		1		
Exterior Siding Repair/Replacement		1		
Dryer vents - Clean and inspect				
Deck areas - Power wash, restain rails, trim, etc.		1		
Landscaping		1		
Reserve Funded Projects (Annual increase @3%)				
Hallways - Handrails - Repair/replace for hallway stairs		20	8000	400
Entrance and Hallway lights - Sconce (18 fixtures +)		15	3600	240
Hallway lights - ceiling (36 lights)		15	4000	267
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 Infrstructure - Upgrade		5	3301	660
Fire Alarm - Central Building Panel and system upgrade (replaced in 2003 @ \$26,000)		20	26000	1,300
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 Common Surfaces - restain all wood surfaces		8	13000	1,625
			Total	30,418
			Per home	1,690

Smugglers' Notch Homeowners' Association, Inc.

Slopeside Action List 2020

Tracy Whitney

Updated List	Notes	Status/Assignment	Estimate of work
Exterior Signage Lighting	Quote from 2019. If interested would have to confirm 2020 pricing to run line and install fixtures. (\$800 line, \$550 elec., \$660 lighting)	On hold Lighting not identified	\$2,010.00
Replace No Parking Signage Mobile	All vanished this year and have not been found	Proof Attached. Price includes signage, posts and install	\$988.00
Vinyl Siding Replacement	Siding has been discontinued! Review alternative option	Lee Anderson	
Exterior Trim Painting	Been on hold since 2018 Andy to review new proposal options	Alex	
Rot Removal	Both upper and lower areas completed 2020	Lee Anderson	\$1,780.67
Pressure Wash and Paint	Pressure Wash Only Spring 2020 Complete	Mark Creedy	\$1,100.00
Interior touch up in routine maintenance	Hallways, entry ceilings and hand rails complete spring 2020	Don Lynch	\$1,000.00
Entry landings and trim stain/paint	Stain landings due to timing. Paint trim around doors and entry. Complete spring 2020	Don Lynch	\$630.00
SNHA Management Fee	12% of Total Project Cost	Price TBD After Approval of Project Work	
TOTAL			\$7,508.67

Slopeside Assessment Schedule
 2020 - DRAFT - Under Review
 Joe Ingram
 9/30/2020

Does not include Siding Replacement

% of Common Ownership		Propose							
		Totals	Add to Reserve		Propose 2021	2020	Add 2021	2021 Total	% Increase
			2020	Need to add					
		83,763.02	14,000.00	16,000.00	30,000.00	83,763.02	16,000.00	99,763.02	19.1%
SS 25	0.054395	4,570.14	761.53	870.32	1,631.85	4,570.14	870.32	5,426.61	
SS 26	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 27	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 28	0.054395	4,570.14	761.53	870.32	1,631.85	4,570.14	870.32	5,426.61	
SS 29	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 30	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 31	0.054395	4,570.14	761.53	870.32	1,631.85	4,570.14	870.32	5,426.61	
SS 32	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 33	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 34	0.054395	4,570.14	761.53	870.32	1,631.85	4,570.14	870.32	5,426.61	
SS 35	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 36	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 37	0.054395	4,570.14	761.53	870.32	1,631.85	4,570.14	870.32	5,426.61	
SS 38	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 39	0.056136	4,697.28	785.90	898.18	1,684.08	4,697.28	898.18	5,600.30	
SS 40	0.054395	4,570.14	761.53	870.32	1,631.85	4,570.14	870.32	5,426.61	
SS 41	0.056135	4,697.20	785.89	898.16	1,684.05	4,697.20	898.16	5,600.20	
SS 42	0.056135	4,672.20	785.89	898.16	1,684.05	4,672.20	898.16	5,600.20	
Totals	1.000000	83,763.02	14,000.00	16,000.00	30,000.00	83,763.02	16,000.00	99,763.02	