

Villmarksauna
Balance Sheet
As of December 31, 2013

10:45 AM
04/08/2014
Accrual Basis
Dec 31, 13

ASSETS

Current Assets

Checking/Savings

Union Bank - #744727

33,977.53

Total Checking/Savings

33,977.53

Accounts Receivable

Accounts Receivable

8,916.40

Total Accounts Receivable

8,916.40

Total Current Assets

42,893.93

TOTAL ASSETS

42,893.93

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Current Projects Payables

1,533.31

SNHA Inc

2,093.43

Total Accounts Payable

3,626.74

Total Current Liabilities

3,626.74

Long Term Liabilities

Reserve Fund

Contributions

70,550.19

Expenses

-31,283.00

Total Reserve Fund

39,267.19

Total Long Term Liabilities

39,267.19

Total Liabilities

42,893.93

TOTAL LIABILITIES & EQUITY

42,893.93

12:41 PM

05/05/14

Accrual Basis

Villmarksauna
Reserve Fund Transactions
 As of December 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
Reserve Fund						0.00
Contributions						0.00
General Journal	01/02/2013	200...		Open segregated Reserve Fund	44,895.95	44,895.95
General Journal	12/31/2013	200...		Net to Reserve Fund	25,654.24	70,550.19
Total Contributions					70,550.19	70,550.19
Expenses						0.00
Bill	09/05/2013		Richard C. Champagne Construction	Replace hallway common doors to stairways	-16,144.27	-16,144.27
Check	10/01/2013	1147	Joe V. Ingram	Reimburse credit card charge - Storage Trailer for d...	-753.73	-16,898.00
Bill	10/01/2013	4113	Vermont Custom Concrete, Inc	Entry Steps	-14,385.00	-31,283.00
Total Expenses					-31,283.00	-31,283.00
Total Reserve Fund					39,267.19	39,267.19
TOTAL					39,267.19	39,267.19

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05/05/14
Accrual Basis

Villmarksauna
Profit & Loss
January through December 2013

	Jan - Dec ...
Ordinary Income/Expense	
Income	
Interest Income	18.35
Bldg & Reserve Assessme...	67,584.00
Special Projects	7,482.82
Total Income	75,085.17
Gross Profit	75,085.17
Expense	
Administration	17,076.02
Insurance Expense	14,304.00
Professional Fees	3,483.33
Snow Removal	2,305.00
Maintenance	4,859.50
Special Projects for Homes	7,403.08
Reserve Fund Contribution	25,654.24
Total Expense	75,085.17
Net Ordinary Income	0.00
Net Income	0.00

Villmarksauna
Approved March 12, 2013
Joe Ingram

	Target Year Number of homes	2014 24	2015 24	2016 24	2017 24	2018 24	2019 24	2020 24	2021 24	2022 24	2023 24	2024 24	2025 24	2026 24
Reserve Balance - Beginning Year		38,267	62,571	57,940	71,761	87,501	101,393	123,386	146,555	119,536	108,670	66,242	78,229	101,266
Total Regime Income														
1st Qtr		-	16,970	16,631	16,795	17,076	17,065	17,267	19,016	18,780	19,962	18,612	18,548	20,624
2nd Qtr		31,842	16,970	16,631	16,795	17,076	17,065	17,267	19,016	18,780	19,962	18,612	18,548	20,624
3rd Qtr		15,921	16,970	16,631	16,795	17,076	17,065	17,267	19,016	18,780	19,962	18,612	18,548	20,624
4th Qtr		15,921	16,970	16,631	16,795	17,076	17,065	17,267	19,016	18,780	19,962	18,612	18,548	20,624
Total Income		63,684	67,878	66,526	67,179	68,305	68,259	69,067	76,063	75,121	79,930	74,447	74,193	82,496
Available from Reserves		39,267	62,571	57,940	71,761	87,501	101,393	123,386	146,555	119,536	108,670	66,242	78,229	101,266
Total Funds available for Target Year		102,951	130,449	124,465	138,940	155,805	169,652	192,454	222,618	194,657	188,600	140,689	152,422	183,762
Total Regime Expenses														
SNHA Regime Basic Service Fee		8,726	8,814	8,902	8,991	9,081	9,172	9,263	9,356	9,449	9,544	9,639	9,736	9,833
Planning		970	979	989	989	1,009	1,019	1,029	1,040	1,050	1,060	1,071	1,082	1,093
Accounting		1,236	1,249	1,261	1,274	1,286	1,299	1,312	1,325	1,339	1,352	1,366	1,379	1,393
Insurance (Annual Increase 2%)		11,931	12,170	12,413	12,662	12,915	13,173	13,437	13,705	13,979	14,259	14,544	14,835	15,132
Regime Property Services Contract (SNMCO)		-	-	-	-	-	-	-	-	-	-	-	-	-
Improvements		-	-	-	-	-	-	-	-	-	-	-	-	-
Routine Common Property Maintenance		9,527	9,813	10,107	10,410	10,723	11,044	11,376	11,717	12,068	12,430	12,803	13,187	13,583
Projects-Target Year from Reserves		696	28,631	10,178	8,260	10,108	2,007	831	51,019	34,866	66,428	12,013	963	60,992
Snow removal roofs		4,637	4,776	4,920	5,067	5,219	5,376	5,537	5,703	5,874	6,050	6,232	6,419	6,612
SNHA Project Management (12% of Project Cost)		1,783	5,186	3,025	2,849	3,126	2,211	2,129	8,213	6,337	10,189	3,726	2,468	9,742
LP Gas Program Fee(rate of Increase 2%)		874	891	909	927	946	965	984	1,004	1,024	1,044	1,065	1,087	1,108
Reserve Fund Contribution		24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Total Expense		64,381	96,509	76,704	75,439	78,412	70,266	69,898	127,082	109,987	146,358	86,460	75,157	143,488
Projected Year End Fund Balance		62,571	57,940	71,761	87,501	101,393	123,386	146,555	119,536	108,670	66,242	78,229	101,266	64,273
Approx Annual Assessments by Home	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Average
Estimated by home - Actual depends on % UDI														
0.041666667														
Total	2654	2828	2772	2799	2846	2844	2878	3169	3130	3330	3102	3091	3437	2926
1st	0	707	693	700	712	711	719	792	783	833	775	773	859	
2nd	1326	707	693	700	712	711	719	792	783	833	775	773	859	
3rd	663	707	693	700	712	711	719	792	783	833	775	773	859	
4th	663	707	693	700	712	711	719	792	783	833	775	773	859	

