

KENDAL CROSSLANDS COMMUNITIES
FISCAL YEAR ENDING CALENDAR 12/31/2019
CONISTON / CARTMEL BUDGET

EXHIBIT A

CONISTON-CARTMEL
BUDGET 12/31/19

REVENUE

RESIDENTIAL REVENUE	\$2,402,591	REFLECTS THE 3.75% FEE INCREASE
AMORTIZATION OF OCCUPANCY FEES	403,000	ORIGINAL DEPOSITS RECEIVED RECOGNIZED OVER THE LIFE OF THE BUILDING
OTHER OPERATING REVENUE	\$20,000	
INTEREST AND DIVIDEND INCOME	<u>216,000</u>	
TOTAL REVENUE	<u>3,041,591</u>	

EXPENSES

GENERAL AND ADMINISTRATIVE	415,698	HIGHER INSURANCE EXPENSE
SYSTEM FEE	75,182	THE KENDAL CORPORATION FEE
HOUSEKEEPING	337,798	
MAINTENANCE	559,497	HIGHER SNOW REMOVAL, TRASH REMOVAL EXPENSE
HEALTH SERVICES	47,000	
EMPLOYEE BENEFITS	240,052	HIGHER MEDICAL EXPENSE COST FOR STAFF
UTILITIES	49,450	HIGHER WATER EXPENSE
REAL ESTATE TAXES	385,583	MOSTLY SCHOOL TAXES
DEPRECIATION	<u>725,000</u>	FIXED ASSET PURCHASES EXPENSED OVER LIFE OF THE ASSET

TOTAL EXPENSES	<u>2,835,260</u>
INCOME FROM OPERATIONS (ACCRUAL BASIS)	<u>\$206,331</u>

NON CASH REVENUE	(403,000)
NON CASH EXPENSE	<u>725,000</u>
CASH FLOW FROM OPERATIONS	<u>\$528,331</u>

CASH FLOW REPRESENTS CASH PROVIDED BY MONTHLY FEES AND OTHER INCOME, NET OF EXPENSES, FOR THE BUDGET YEAR
THIS AMOUNT IS THEN UTILIZED TO FUND CURRENT FIXED ASSET ADDITIONS

CONISTON / CARTMEL 2014 to 2019 BUDGET COMPARISON

EXPENSES	CONISTON-CARTMEL			PER YEAR AVE	
	BUDGET 3/31/14	BUDGET 12/31/19	% INCREASE		
GENERAL AND ADMINISTRATIVE	\$347,382	\$415,698	19.67%	\$68,316	3.42%
SYSTEM FEE	66,267	75,182	13.45%	8,915	2.34%
HOUSEKEEPING	317,718	337,798	6.32%	20,080	1.10%
MAINTENANCE	507,282	559,497	10.29%	52,215	1.79%
HEALTH SERVICES	45,000	47,000	4.44%	2,000	0.77%
EMPLOYEE BENEFITS	211,647	240,052	13.42%	28,405	2.33%
UTILITIES	44,586	49,450	10.91%	4,864	1.90%
REAL ESTATE TAXES	346,500	385,583	11.28%	39,083	1.96%
DEPRECIATION	577,000	725,000	25.65%	148,000	4.46%
TOTAL EXPENSES	\$2,463,382	\$2,835,260	15.10%	\$371,878	2.63%
					2.06%

EXCLUDING
DEPRECIATION

KENDAL CROSSLANDS COMMUNITIES
HISTORICAL COMPARISON
CASH FLOW VERSUS FIXED ASSET ADDITIONS

EXHIBIT C

EXPENSES	CONISTON-CARTMEL		
	CASH FLOW OPERATIONS	FIXED ASSET ADDITIONS	(DEFICIT) SURPLUS
FISCAL YEAR 3/31/2005	\$132,795	(\$1,200,538)	(\$1,067,743)
FISCAL YEAR 3/31/2006	96,645	(305,348)	(208,703)
FISCAL YEAR 3/31/2007	148,914	(588,101)	(439,187)
FISCAL YEAR 3/31/2008	188,402	(645,974)	(457,572)
FISCAL YEAR 3/31/2009	151,533	(115,209)	36,324
FISCAL YEAR 3/31/2010	58,035	(159,045)	(101,010)
FISCAL YEAR 3/31/2011	(43,627)	(251,130)	(294,757)
FISCAL YEAR 3/31/2012	75,323	(610,696)	(535,373)
FISCAL YEAR 3/31/2013	157,070	(758,418)	(601,348)
FISCAL YEAR 3/31/2014	206,845	(565,580)	(358,735)
NINE MONTH YEAR 12/31/2014	305,201	(227,640)	77,561
FISCAL YEAR 12/31/2015	215,926	(439,590)	(223,664)
FISCAL YEAR 12/31/2016	256,085	(464,018)	(207,933)
FISCAL YEAR 12/31/2017	377,656	(381,393)	(3,737)
FISCAL YEAR 12/31/2018	478,066	(600,535)	(122,469)
TOTAL	<u>\$2,804,869</u>	<u>(\$7,313,215)</u>	<u>(\$4,508,346)</u>

\$0

THE 15 YEAR EXPENDITURE AVERAGES APPROXIMATELY \$98,800 PER UNIT

EXHIBIT D

CONISTON-CARTMEL

[illegible]

KENDAL CROSSLANDS COMMUNITIES
CONISTON AND CARTMEL
MONTHLY FEE COMPARISON

EXHIBIT E

	CONISTON CARTMEL	MARIS GROVE	ESTIMATED JENNERS POND
DESCRIPTION			
SQUARE FOOTAGE	1,800 - 1,950	1,900	1,700
BEDROOMS / BATHS	2 / 2.5	2 / 2 Den	2 / 2
BASEMENT	SOME	NO	SOME
ATTACHED GARAGE	YES	NO	YES
RESERVED PARKING		\$22 / MONTH	
FEEs			
MONTHLY FEE	\$2,776	\$3,651	\$2,885
SECOND PERSON CHARGE	NO	\$930	\$524
MEAL PLAN	NO	1/MEAL/DAY	\$124/PP/PM
HOUSEKEEPING	YES WEEKLY	\$28.65/HOUR	2/YR + LINEN
UTILITIES			
CABLE TV	NO	YES	YES
INTERNET	NO	NO	NO
ELECTRIC	NO	YES	NO
WATER / SEWER	YES	YES	YES
PHONE	NO	NO	NO
OTHER CHARACTERISTICS			
REAL ESTATE TAXES	YES	YES	YES
WELLNESS FACILITIES	YES	YES	YES
EMERGENCY RESPONSE	NO	YES	YES
LIMITED TRANSPORTATION	YES	YES	YES
MARKET APPRECIATION OF UNIT	YES	NO	COMPLICATED