

**Nordland - Budget Projections  
Summary - Updated 06-03-16  
Joe Ingram**

Target Year	Actual Budgets										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Number of homes	31	31	31	31	31	31	31	31	31	31	
LP Gas homes	4	4	4	4	4	4	4	4	4	4	
Rate of increase	0.03	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	
<b>Income</b>											
1st Qtr	16,591	16,757	16,924	17,094	17,265	17,437	17,612	17,788	17,966	18,145	
2nd Qtr	16,591	16,757	16,924	17,094	17,265	17,437	17,612	17,788	17,966	18,145	
3rd Qtr	16,591	16,757	16,924	17,094	17,265	17,437	17,612	17,788	17,966	18,145	
4th Qtr	16,591	16,108	16,108	16,108	16,108	16,108	16,108	16,108	16,108	16,108	
Other Income	1,085										
<b>Total Income</b>	<b>67,449</b>	<b>66,379</b>	<b>66,881</b>	<b>67,389</b>	<b>67,902</b>	<b>68,420</b>	<b>68,943</b>	<b>69,471</b>	<b>70,005</b>	<b>70,544</b>	
<b>Regime Property Service Fees - Deducted from Smugglers' Management Homeowner Accts - not paid thru Nordland Association Funds</b>											
<b>Regime Expenses</b>											
SNHA Regime Basic Service Fee	11,780	12,555	12,681	12,807	12,935	13,065	13,195	13,327	13,461	13,595	
Planning	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	
Accounting	1,705	1,705	1,722	1,739	1,757	1,774	1,792	1,810	1,828	1,846	
Insurance (Annual Increase 2%)	14,890	15,188	15,492	15,801	16,117	16,440	16,769	17,104	17,446	17,795	
Regime Property Services Contract (SNMCO)	-	-	-	-	-	-	-	-	-	-	
Routine Common Property Maintenance	6,808	8,742	9,004	9,274	9,553	9,839	10,134	10,438	10,752	11,074	
Snow removal roofs	5,919	7,210	7,426	7,649	7,879	8,115	8,358	8,609	8,867	9,133	
SNHA Project Management	1,226	1,914	1,972	2,031	2,092	2,154	2,219	2,286	2,354	2,425	
Other expense	1,214										
<b>Total Expense</b>	<b>44,542</b>	<b>48,314</b>	<b>49,306</b>	<b>50,322</b>	<b>51,363</b>	<b>52,428</b>	<b>53,519</b>	<b>54,636</b>	<b>55,780</b>	<b>56,952</b>	
<b>Reserve Balance - Beginning Year</b>	<b>70,649</b>	<b>51,780</b>	<b>48,345</b>	<b>48,720</b>	<b>21,587</b>	<b>38,126</b>	<b>54,118</b>	<b>69,542</b>	<b>82,177</b>	<b>63,472</b>	
Reserve Fund Contribution	22,907	18,065	17,575	17,067	16,539	15,992	15,424	14,835	14,225	13,592	
Projects-Target Year from Reserves	41,776	21,500	17,200	44,200	-	-	-	2,200	32,930	-	
<b>Projected Year End Fund Balance</b>	<b>51,780</b>	<b>48,345</b>	<b>48,720</b>	<b>21,587</b>	<b>38,126</b>	<b>54,118</b>	<b>69,542</b>	<b>82,177</b>	<b>63,472</b>	<b>77,065</b>	
<b>SNHA fees included in above calculations</b>											
SNHA Basic Service Fee/Home	380	405	409	413	417	421	426	430	434	439	
LP Gas Service Fee/Home	38	38	38	39	39	40	40	40	41	41	
Planning Fee/Regime	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	
Accounting Fee/Home	55	55	56	56	57	57	58	58	59	60	
Anticipated Rate of Increase 1% on above SNHA fees											
<b>Approximate total annual assessment</b>											
Studios		1,920.00									
Upper Lofts		2,264.00									

## Nordland Project Summary

Last update 6/3/16

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PLAN IS UNDER REVIEW AND MAY CHANGE IN REGARDS TO TARGET YEARS

	Target Year for Project	Life	Actual Budgets 2015	2016	2017	2018	2019	2020	2021
<b>Budgets</b>									
<b>Regime Property Services - SNMCo Contract</b>	<b>Regime Property Services are Collected by SNMCO through Smugglers'</b>								
Smugglers contract includes Parking lot plowing, grounds, yard care, trash, and hallway cleaning.									
<b>Maintenance - routine as managed by SNHA</b>									
Routine Repair and replacements - Common areas (including decks)		1	6,808	8,742	9,004	9,274	9,553	9,839	10,134
Treatment for entrance concrete and stairs									
<b>Other as required. Total budgeted is based on 10 year average costs.</b>									
<b>Reserve Funded - Managed and contracted by SNHA</b>									
Fire Alarm - Central Building Panel and system upggrade		15							
Attic ventilation and insulation - Bath vents - need plan and estimates		?							
Building sign - refinish		5			1,200				
Retaining Wall		30							
Exterior stairs and entrance ramp - Side entrance-need plan&estimates		30							
Hallyway - carpet - deferred to 2016		8		13,500					
Stain exterior siding - Deffered to 2017		6			16,000				-
Roof - front		20	41,776						
Roof - rear		20				42,000			
Doors - Front and side Entrance		20							
Entrance Doors		20		8,000					
Internet upgrade		5				2,200			
Interior handrails		25							
Landscaping - Need plan and estimates		5							
Regime Property Maintenance			-	-	-	-	-	-	-
Maintenance Total			6,808	8,742	9,004	9,274	9,553	9,839	10,134
Reserve Total			41,776	21,500	17,200	44,200	-	-	-
Snow Removal (5 Year Average)			5,919	7,210	7,426	7,649	7,879	8,115	8,358
Annual Totals			54,503	37,452	33,631	61,123	17,431	17,954	18,493

## Nordland Project Summary

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PLAN IS UNDER REVIEW AND MAY CHANGE IN REGARDS TO TARGET YEARS

	Target Year for Project	2022	2023	2024
<b>Budgets</b>				
<b>Regime Property Services - SNMCo Contract</b>		<u>Homeowner Acct</u>		
Smugglers contract includes Parking lot plowing, grounds, yard care, trash, and hallway cleaning.				
<b>Maintenance - routine as managed by SNHA</b>				
Routine Repair and replacements - Common areas (including decks)		10,438	10,752	11,074
Treatment for entrance concrete and stairs				
<b>Other as required. Total budgeted is based on 10 year average costs.</b>				
<b>Reserve Funded - Managed and contracted by SNHA</b>				
Fire Alarm - Central Building Panel and system upggrade			30,400	
Attic ventilation and insulation - Bath vents - need plan and estimates				
Building sign - refinish				
Retaining Wall				
Exterior stairs and entrance ramp - Side entrance-need plan&estimates				
Hallyway - carpet - deferred to 2016				
Stain exterior siding - Deffered to 2017				
Roof - front				
Roof - rear				
Doors - Front and side Entrance				
Entrance Doors				
Internet upgrade			2,530	
Interior handrails		2,200		
Landscaping - Need plan and estimates				
	Regime Property Maintenance	-	-	-
	Maintenance Total	10,438	10,752	11,074
	Reserve Total	2,200	32,930	-
	Snow Removal (5 Year Average)	8,609	8,867	9,133
	Annual Totals	21,248	52,549	20,208

**Nordland**  
**Profit & Loss**  
 January through December 2015

	<u>Jan - Dec 15</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Bldg & Reserve Assessments	66,365.16
Interest Income	22.83
Late Charges & Collections fees	40.00
<b>Special Projects</b>	
LP Gas Income	896.56
Special Projects - Other	125.00
<b>Total Special Projects</b>	<u>1,021.56</u>
<b>Total Income</b>	<u>67,449.55</u>
<b>Gross Profit</b>	67,449.55
<b>Expense</b>	
<b>Administration</b>	
SNHA Fees	14,637.00
<b>Total Administration</b>	14,637.00
<b>Insurance Expense</b>	
Contents	411.00
Master Policy	14,479.00
<b>Total Insurance Expense</b>	<u>14,890.00</u>
<b>Professional Fees</b>	
Project Management	1,226.33
Filing Fees	40.00
<b>Total Professional Fees</b>	<u>1,266.33</u>
<b>Maintenance</b>	
Common Clean	120.00
<b>Painting</b>	
Doors	100.00
Hallways	900.00
<b>Total Painting</b>	<u>1,000.00</u>
<b>Repairs</b>	
Roof Repair	1,496.13
Spring & Fall Maintenance	274.46
Stairs	350.00
<b>Total Repairs</b>	<u>2,120.59</u>
<b>Spring &amp; Fall Maintenance</b>	<u>3,567.84</u>
<b>Total Maintenance</b>	6,808.43
Snow removal E	5,918.75
Reserve Fund Contribution	22,907.48
<b>Special Projects for Homes</b>	
<b>Utilities</b>	
LP Gas Fuel Inventory	
LP Gas units 24-25	262.93
LP Gas unit 30	403.13
LP Gas unit 20	230.50
<b>Total LP Gas Fuel Inventory</b>	<u>896.56</u>
<b>Total Utilities</b>	896.56
<b>N 20 Special Projects</b>	<u>125.00</u>
<b>Total Special Projects for Homes</b>	<u>1,021.56</u>
<b>Total Expense</b>	<u>67,449.55</u>
<b>Net Ordinary Income</b>	<u>0.00</u>
<b>Net Income</b>	<u><u>0.00</u></u>