

**Nordland - Budget Projections**  
**Summary - Updated 8-29-18**  
**Joe Ingram**

**UNDER REVIEW AND SUBJECT TO CHANGE**

	Actual	Projections									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Target Year</b>		31	31	31	31	31	31	31	31	31	31
Number of homes	31	31	31	31	31	31	31	31	31	31	31
LP Gas homes	4	4	4	4	4	4	4	4	4	4	4
Rate of increase	0.03	0	0.05	0.05	0.05	0.05	0.028	0.028	0.028	0.028	0.028
<b>Income</b>											
1st Qtr	16,971	16,971	17,820	18,711	19,646	20,628	21,206	21,800	22,410	23,038	23,683
2nd Qtr	16,971	16,971	17,820	18,711	19,646	20,628	21,206	21,800	22,410	23,038	23,683
3rd Qtr	17,483	16,971	17,820	18,711	19,646	20,628	21,206	21,800	22,410	23,038	23,683
4th Qtr	16,971	16,971	17,820	18,711	19,646	20,628	21,206	21,800	22,410	23,038	23,683
Other Income	5,400										
<b>Total Income</b>	<b>73,796</b>	<b>67,884</b>	<b>71,278</b>	<b>74,842</b>	<b>78,584</b>	<b>82,513</b>	<b>84,824</b>	<b>87,199</b>	<b>89,640</b>	<b>92,150</b>	<b>94,731</b>
<b>Regime Expenses</b>											
<b>Operations</b>											
SNHA Regime Basic Service Fee	13,330	14,105	14,880	15,029	15,179	15,331	15,484	15,639	15,795	15,953	16,113
Planning	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
Accounting	1,705	1,705	1,722	1,739	1,757	1,774	1,792	1,810	1,828	1,846	1,865
Insurance (Annual Increase 4%)	15,314	15,927	16,564	17,226	17,915	18,632	19,377	20,152	20,958	21,797	22,668
Regime Property Services Contract (SNMCO)	-	-	-	-	-	-	-	-	-	-	-
Routine Common Property Maintenance	16,498	12,000	12,240	12,485	12,734	12,989	13,249	13,514	13,784	14,060	14,341
Snow removal roofs	4,914	7,649	7,802	7,958	8,117	8,280	8,445	8,614	8,786	8,962	9,141
Professional	2,339	2,358	2,405	2,453	2,502	2,552	2,603	2,655	2,708	2,763	2,818
Other expense	1,220										
<b>Total Expense</b>	<b>56,320</b>	<b>54,743</b>	<b>56,623</b>	<b>57,910</b>	<b>59,235</b>	<b>60,598</b>	<b>62,002</b>	<b>63,446</b>	<b>64,933</b>	<b>66,464</b>	<b>68,040</b>
Net Income to Expense - Reserve Fund Contribution	17,476	13,141	14,656	16,932	19,349	21,915	22,822	23,753	24,708	25,687	26,691
<b>Reserve Balance - Beginning Year</b>	<b>40,935</b>	<b>49,236</b>	<b>38,377</b>	<b>47,832</b>	<b>58,493</b>	<b>77,842</b>	<b>97,557</b>	<b>83,324</b>	<b>83,981</b>	<b>92,286</b>	<b>110,910</b>
Reserve Fund Contribution	17,476	13,141	14,656	16,932	19,349	21,915	22,822	23,753	24,708	25,687	26,691
<b>This line is a SUMMARY from Project Summary Sheet-Reserve Section detail</b>	<b>9,175</b>	<b>24,000</b>	<b>5,200</b>	<b>6,271</b>	<b>-</b>	<b>2,200</b>	<b>37,055</b>	<b>23,096</b>	<b>16,403</b>	<b>7,062</b>	<b>-</b>
Project Management @ 12%			624	753	-	264	4,447	2,772	1,968	847	-
<b>Projected Year End Fund Balance</b>	<b>49,236</b>	<b>38,377</b>	<b>47,832</b>	<b>58,493</b>	<b>77,842</b>	<b>97,557</b>	<b>83,324</b>	<b>83,981</b>	<b>92,286</b>	<b>110,910</b>	<b>137,601</b>
<b>SNHA fees included in above calculations</b>											
SNHA Basic Service Fee/Home	430	455	480	485	490	495	499	504	510	515	520
LP Gas Service Fee/Home	38	38	38	39	39	40	40	40	41	41	42
Planning Fee/Regime	1,000	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
Accounting Fee/Home	55	55	56	56	57	57	58	58	59	60	60
Anticipated Rate of Increase 1% on above SNHA fees											
<b>Approximate total annual assessment</b>											
Studios 0.02922	1,999	1,984	2,083	2,187	2,296	2,411	2,479	2,548	2,619	2,693	2,768
Upper Lofts 0.03487	2,385	2,367	2,485	2,610	2,740	2,877	2,958	3,041	3,126	3,213	3,303

**Joe: 3rd QTR 2017 was higher - Club homes assessed contents insurance above regular assessment**

**Joe: Transfer from Reserve Fund for Renovation Project**

**Joe: 2017-18 Project Management included in Renovation Budget & Expense**

**Joe: Includes transfer of Reserves to Renovation Project**

**Nordland - Budget Projections**  
**Summary - Updated 8-29-18**  
**Joe Ingram**

Target Year	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Number of homes	31	31	31	31	31	31	31	31	31	31	31	31
LP Gas homes	4	4	4	4	4	4	4	4	4	4	4	4
Rate of increase	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028
<b>Income</b>												
1st Qtr	24,346	25,027	25,728	26,449	27,189	27,950	28,733	29,538	30,365	31,215	32,089	32,987
2nd Qtr	24,346	25,027	25,728	26,449	27,189	27,950	28,733	29,538	30,365	31,215	32,089	32,987
3rd Qtr	24,346	25,027	25,728	26,449	27,189	27,950	28,733	29,538	30,365	31,215	32,089	32,987
4th Qtr	24,346	25,027	25,728	26,449	27,189	27,950	28,733	29,538	30,365	31,215	32,089	32,987
Other Income												
Total Income	97,383	100,110	102,913	105,794	108,757	111,802	114,932	118,150	121,459	124,859	128,355	131,949

**Regime Expenses**

**Operations**

SNHA Regime Basic Service Fee	16,274	16,437	16,601	16,767	16,935	17,104	17,275	17,448	17,622	17,799	17,977	18,156
Planning	1,105	1,116	1,127	1,138	1,149	1,161	1,173	1,184	1,196	1,208	1,220	1,232
Accounting	1,883	1,902	1,921	1,940	1,960	1,979	1,999	2,019	2,039	2,060	2,080	2,101
Insurance (Annual Increase 4%)	23,575	24,518	25,499	26,519	27,580	28,683	29,830	31,023	32,264	33,555	34,897	36,293
Regime Property Services Contract (SNMCO)	-	-	-	-	-	-	-	-	-	-	-	-
Routine Common Property Maintenance	14,628	14,920	15,219	15,523	15,834	16,150	16,473	16,803	17,139	17,482	17,831	18,188
Snow removal roofs	9,324	9,511	9,701	9,895	10,093	10,295	10,500	10,710	10,925	11,143	11,366	11,593
Professional	2,874	2,932	2,990	3,050	3,111	3,173	3,237	3,302	3,368	3,435	3,504	3,574
Other expense												
Total Expense	69,664	71,336	73,058	74,833	76,661	78,546	80,488	82,490	84,554	86,681	88,875	91,138
Net Income to Expense - Reserve Fund Contribution	27,720	28,774	29,855	30,962	32,095	33,256	34,444	35,661	36,905	38,178	39,480	40,811
<b>Reserve Balance - Beginning Year</b>	137,601	157,031	173,356	203,211	210,422	234,565	208,226	242,670	165,336	202,241	240,419	141,021
Reserve Fund Contribution	27,720	28,774	29,855	30,962	32,095	33,256	34,444	35,661	36,905	38,178	39,480	40,811
This line is a SUMMARY from Project Summary Sheet-Reserve Section detail	8,289	12,449	-	23,751	7,952	59,595	-	112,995	-	-	138,878	137,412
Project Management @ 12%	995	1,494	-	2,850	954	7,151	-	13,559	-	-	16,665	16,489
<b>Projected Year End Fund Balance</b>	157,031	173,356	203,211	210,422	234,565	208,226	242,670	165,336	202,241	240,419	141,021	44,420

**SNHA fees included in above calculations**

SNHA Basic Service Fee/Home	525	530	536	541	546	552	557	563	568	574	580	586
LP Gas Service Fee/Home	42	42	43	43	44	44	45	45	45	46	46	47
Planning Fee/Regime	1,105	1,116	1,127	1,138	1,149	1,161	1,173	1,184	1,196	1,208	1,220	1,232
Accounting Fee/Home	61	61	62	63	63	64	64	65	66	66	67	68
Anticipated Rate of Increase 1% on above SNHA fees												

**Approximate total annual assessment**

Studios	2,846	2,925	3,007	3,091	3,178	3,267	3,358	3,452	3,549	3,648	3,751	3,856
Upper Lofts	3,396	3,491	3,589	3,689	3,792	3,899	4,008	4,120	4,235	4,354	4,476	4,601

# Nordland Project Summary

Last Update 8-29-18

Joe Ingram

**PLAN IS UNDER REVIEW AND SUBJECT TO CHANGE**

Target Year for Project	Life	Base Year	Base Cost	Next Target	2017	2018	2019	2020	2021	2022	2023
					Actual	Projections - Inflation rate 2% for project costs					
<b>Budgets</b>											
<b>Regime Property Services - SNMCo Contract</b>											
Smugglers contract includes Parking lot plowing, grounds, yard care, trash, and hallway cleaning. Currently SNMCo deducts the fee from the SNMCo homeowner accounts											
					Joe: new base = 3 year average 2015-2017						
<b>Maintenance - routine as managed by SNHA</b>											
Routine Repair and replacements - Common areas (including annual touch up Treatment for entrance concrete and stairs											
<b>Other as required. Total budgeted is based on 3 year average costs.</b>											
<b>Reserve Funded - Managed and contracted by SNHA</b>											
Fire Alarm - Central Building Panel and system updgrade											
15	2008			2023							30,400
				0	24,000						
Transfer from Reserve Fund for 2018 Renovation Project											
Attic ventilation and insulation - Bath vents - need plan and estimates											
10	2018	6,800		2028							
Building signage - replace											
30	2009	34,800		2039							
Retaining Wall - replace											
30	2009	38,600		2039							
Exterior entrance stairs front and side entrance ramp											
8	2017	14,000		2025							
Hallyway - carpet - common (SNMCo is responsible for Commercial space)											
20	2018	9,600		2038							
Hallway Lighting - replace											
7	2017	18,000		2024							
Exterior siding - stain (excludes decks)											
15	2018	30,000		2033							
Interior Hallway painting - full repaint											
3	2017	4,340		2020				4,606			4,888
Decks (Stain full deck and ballusters every 3 years											
20	2015	37,300		2035							
Roof - front											
20	2016	32,600		2036							
Roof - rear											
20	2018	9,000		2038							
Doors - Front and side Entrance											
20	2018	24,540		2038							
Hallway doors - Common (Excludes commercial space)											
5	2014	1,980		2019				2,200			
WiFi - equipment upgrade											
20	2019	3,000		2039				3,000			
Window - Common Area Stairway slider-replace											
7	2019	1,600		2026							1,767
Laundry Washer/dryers - 6 to replace											
12	2017	1,850		2029	1,850			1,665			
Laundry Water heater											
25	1997	1,100		2022						2,200	
Interior handrails											
5				5							
Landscaping - Need plan and estimates											
<b>Summary from above</b>											
Regime Property Maintenance					-	-	-	-	-	-	-
Maintenance Total					16,498	12,000	12,240	12,485	12,734	12,989	13,249
Snow Removal (5 Year Average)					4,914	7,649	7,802	7,958	8,117	8,280	8,445
Reserve Total					1,850	24,000	5,200	6,271	-	2,200	37,055
<b>Annual Totals</b>					<b>23,262</b>	<b>43,649</b>	<b>25,242</b>	<b>26,714</b>	<b>20,852</b>	<b>23,469</b>	<b>58,749</b>

Regime Property Maintenance is by SNMCo and is paid for by charges to the Nordland Smugglers' management Homeowner Statements

# Nordland Project Summary

Last Update 8-29-18

Joe Ingram

**PLAN IS UNDER REVIEW AND SUBJECT TO CHANGE**

Target Year for Project	2024	2025	2026	2027	2028	2029	2030	2031	2032
Budgets									
<b>Regime Property Services - SNMCo Contract</b> Smugglers contract includes Parking lot plowing, grounds, yard care, trash, and hallway cleaning. Currently SNMCo deducts the fee from the SNMCo homeowner accounts									
<b>Maintenance - routine as managed by SNHA</b> Routine Repair and replacements - Common areas (including annual touch up Treatment for entrance concrete and stairs <b>Other as required. Total budgeted is based on 3 year average costs.</b>	13,514	13,784	14,060	14,341	14,628	14,920	15,219	15,523	15,834
<b>Reserve Funded - Managed and contracted by SNHA</b> Fire Alarm - Central Building Panel and system upggrade Transfer from Reserve Fund for 2018 Renovation Project Attic ventilation and insulation - Bath vents - need plan and estimates Building signage - replace Retaining Wall - replace Exterior entrance stairs front and side entrance ramp Hallyway - carpet - common (SNMCo is responsible for Commercial space) Hallway Lighting - replace Exterior siding - stain (excludes decks) Interior Hallway painting - full repaint Decks (Stain full deck and ballusters every 3 years Roof - front Roof - rear Doors - Front and side Entrance Hallway doors - Common (Excludes commercial space) WiFi - equipment upgrade Window - Common Area Stairway slider-replace Laundry Washer/dryers - 6 to replace Laundry Water heater Interior handrails Landscaping - Need plan and estimates					8,289				
	20,676	16,403						23,751	
			5,187			5,504			5,841
	2,420					2,662			
			1,875			1,989			2,111
						2,294			
<b>Summary from above</b>									
Regime Property Maintenance	-	-	-	-	-	-	-	-	-
Maintenance Total	13,514	13,784	14,060	14,341	14,628	14,920	15,219	15,523	15,834
Snow Removal (5 Year Average)	8,614	8,786	8,962	9,141	9,324	9,511	9,701	9,895	10,093
Reserve Total	23,096	16,403	7,062	-	8,289	12,449	-	23,751	7,952
<b>Annual Totals</b>	<b>45,224</b>	<b>38,974</b>	<b>30,084</b>	<b>23,482</b>	<b>32,241</b>	<b>36,880</b>	<b>24,920</b>	<b>49,169</b>	<b>33,878</b>

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# Nordland Project Summary

Last Update 8-29-18

Joe Ingram

**PLAN IS UNDER REVIEW AND SUBJECT TO CHANGE**

Target Year for Project	2033	2034	2035	2036	2037	2038	2039
Budgets							
<b>Regime Property Services - SNMCo Contract</b>							
Smugglers contract includes Parking lot plowing, grounds, yard care, trash, and hallway cleaning. Currently SNMCo deducts the fee from the SNMCo homeowner accounts							
<b>Maintenance - routine as managed by SNHA</b>							
Routine Repair and replacements - Common areas (including annual touch up Treatment for entrance concrete and stairs							
<b>Other as required. Total budgeted is based on 3 year average costs.</b>							
<b>Reserve Funded - Managed and contracted by SNHA</b>							
Fire Alarm - Central Building Panel and system updgrade							
Transfer from Reserve Fund for 2018 Renovation Project							
Attic ventilation and insulation - Bath vents - need plan and estimates							
Building signage - replace							
Retaining Wall - replace							
Exterior entrance stairs front and side entrance ramp							
Hallyway - carpet - common (SNMCo is responsible for Commercial space)							
Hallway Lighting - replace							
Exterior siding - stain (excludes decks)							
Interior Hallway painting - full repaint							
Decks (Stain full deck and ballusters every 3 years)							
Roof - front							
Roof - rear							
Doors - Front and side Entrance							
Hallway doors - Common (Excludes commercial space)							
WiFi - equipment upgrade							
Window - Common Area Stairway slider-replace							
Laundry Washer/dryers - 6 to replace							
Laundry Water heater							
Interior handrails							
Landscaping - Need plan and estimates							
<b>Summary from above</b>							
Regime Property Maintenance	-	-	-	-	-	-	-
Maintenance Total	16,150	16,473	16,803	17,139	17,482	17,831	18,188
Snow Removal (5 Year Average)	10,295	10,500	10,710	10,925	11,143	11,366	11,593
Reserve Total	59,595	-	112,995	-	-	138,878	137,412
<b>Annual Totals</b>	<b>86,040</b>	<b>26,974</b>	<b>140,509</b>	<b>28,064</b>	<b>28,625</b>	<b>168,075</b>	<b>167,193</b>

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