

Nordland Directors

Zoom - 10-21-2021 @ 2:30 PM Zoom ID 882 3751 4765

Agenda - 10-21-2021

Minutes - 10/21/2021 - updated 11-10-2021 & 12-04-2021

Yes if In Attendance

	unit	Name
Yes	N-17	Hugh Thom
Yes	N-21	Ron Graham
Yes	SN	Ruth Mayville
3	Number of Directors represented	
2	Required for Quorum	
Yes	Quorum achieved	

Others

Yes	SNHA	Joe Hester Ingram
Yes	SNHA	Andy Iwaskiewicz
	SNHA	Deej Meegan
	SNHA	Stefanie Lang

Agenda	Notes	Action Items	Motions and Requests made	Person leading/responsible for action item
Review Financial Reports 10-21-2021	Balance - A/R - Year to date 10-06-2021 and projections to Year End - Actual to Budget	Need to set the income side of the budget for 2022 operations	Motion made and accepted to adopt budget Common Expense at 4% overall above 2021 level. All agreed.	Joe
Will need to present the Budget to Amy of Smugglers to review in respect to Smugglers' Club Homes	Amy needs reports, email and decision of Directors on Income increase.	Joe will send and request support. upon receipt of SNMCo support, schedule HO meeting to ratify or reject budget		Joe - Note Amy of Smugglers' Resort responds 12-03-2021 - Budget OK.
The wall constructed in 2009 - the section from front entry steps to the drive at far end near rear entry has been moving toward parking lot for the past few years. This movement has reached a point that a plan needs to be developed to correct the situation.	Original contractor contacted. He is working up a proposal and cost to reset blocks. Not available this fall, he cannot perform any work until Spring 2022.	Invite additional contractors to offer and price out options for correction.		Deej
The wall - what to do for the winter	Discuss placement of Jersey barriers - pros and cons	Ruth - Contact SNMCo for their opinion on if any action is needed before spring. Joe - Measure and determine a baseline on movement and track baseline for any changes monthly.	Ron is not in favor of adding Jersey Barriers. He is concerned that the appearance will affect rentals. Hugh if there is no imminent danger..is it necessary? Ruth, defers to Hugh and Ron. She has also indicated she will inquire with SNMCo Maintenance for their position.	Ruth - contact SNMCo - 10-26-2021 - Ruth met with Joel Chaudoir - See e mail from Ruth 10-26-2021 Joe - Measure and set baseline and remeasure monthly to track any movement
Doors - front entry	Secure credit and doors for what has been paid to Hargrove	Deej will follow up with contractor and supplier.		Deej

Agenda	Notes	Action Items	Motions and Requests made	Person leading/responsible for action item
Window - front entry	Discuss delay in receiving window. Consider deferring installation. Secure window in SNHA Storage unit upon receipt.	Deej will follow up with contractor and supplier.		Deej
Bath venting	Update status - consider installation of 2-3 vents as a test and to solve problems associated with those homes - units 28 & 19. Consider a thru the gable wall for either 21 or 22.	Joe - check the definition of bath vents - Common property or Limited Common - who is responsible to pay? Deej - finalize scope and schedule fit up on vents for N 28,19,21,22	Work in units 28 & 19 will be scheduled as time and materials. Units 21 and 22 will be next. This will be funded by the reserve fund. This was unanimously agreed upon by the directors.	Deej
Fall routine maintenance 2021	Discuss what is left to do	Deej - Need list of what is left to do.		Deej
Other business	Library- Can it be "fixed up?"	Hugh- Inquiry on Library aesthetics. Can the Library receive new furnishings as opposed to used club home furniture?	Ruth will investigate and update.	Ruth

Joe Hester Ingram - Executive Director

Andy Iwaskiewicz - Assistant Executive Director

**Nordland
Profit & Loss Budget vs. Actual**

	Report Date						2022 Proposed Budget	% Variance from Projected Year End 2021
	10-21-2021							
	Jan - Oct 06	Oct 07 - Dec 31	Projected Y/E	Budget	\$ Over/Under Budget	% of Budget		
January through October 06								
Ordinary Income/Expense								
Income								
Bldg & Reserve Assessments	52,907.64	17,363.00	70,270.64	70,544.00	(273.36)	75.0%	72,944.00	3.8%
Master Policy Insurance Club Contents	397.98	-	397.98	-	397.98	100.0%	422.00	6.0%
Interest Income	10.16	5.00	15.16	-	15.16	100.0%	-	-
Late Charges & Collections fees	37.77	-	37.77	-	37.77	100.0%	-	-
Special Projects	-	-	-	-	-	0.0%	-	-
Services to homes	-	-	-	-	-	0.0%	-	-
LP Gas Income	656.84	352.34	1,009.18	1,009.18	-	0.0%	-	-
Total Special Projects	656.84	352.34	1,009.18	1,009.18	-	0.0%	-	-
Total Income	54,010.39	17,720.34	71,730.73	71,553.18	177.55	0.25%	73,366.00	
Gross Profit	54,010.39	17,720.34	71,730.73	71,553.18	177.55	100.25%		
Expense								
Administration								
Supplies	-	-	-	-	-	0.0%	-	-
Total Administration	-	-	-	-	-	0.0%	-	-
Insurance Expense								
Club Home Contents	398.00	-	398.00	374.00	24.00	106.42%	422.00	6.0%
Master Policy	18,756.00	-	18,756.00	13,599.00	5,157.00	137.92%	20,256.00	8.0%
Total Insurance Expense	19,154.00	-	19,154.00	13,973.00	5,181.00	137.08%	20,678.00	8.0%
Professional Fees								
SNHA Basic Service Fee	16,160.00	-	16,160.00	16,160.00	-	100.0%	16,800.00	4.0%
Planning and Budgeting	1,000.00	-	1,000.00	1,000.00	-	100.0%	1,000.00	0.0%
Accounting	1,760.00	-	1,760.00	1,760.00	-	100.0%	2,240.00	27.3%
Project Management	1,697.09	170.00	1,867.09	1,541.00	326.09	121.16%	1,965.00	5.2%
Filing Fees	-	-	-	-	-	0.0%	-	-
Professional Fees - Other	-	-	-	-	-	0.0%	-	-
Total Professional Fees	20,617.09	170.00	20,787.09	20,461.00	326.09	101.59%	22,005.00	5.9%
Maintenance								
Attic	-	-	-	-	-	0.0%	-	-
Common Repairs by SMNCo	733.52	-	733.52	-	733.52	100.0%	-	-
Grounds	-	-	-	-	-	0.0%	-	-
Entry	75.00	-	75.00	-	75.00	100.0%	-	-
Grounds - Other	-	-	-	-	-	0.0%	-	-
Total Grounds	75.00	-	75.00	-	75.00	100.0%	-	-
Painting								
Decks	6,495.00	-	6,495.00	-	6,495.00	100.0%	-	-
Hallways	-	1,000.00	1,000.00	-	1,000.00	100.0%	-	-
Painting - Other	60.40	-	60.40	-	60.40	100.0%	-	-
Total Painting	6,555.40	1,000.00	7,555.40	-	7,555.40	100.0%	-	-
Routine Annual								
Roof	-	-	-	-	-	0.0%	-	-
Spring & Fall Maintenance	-	-	-	-	-	0.0%	-	-
Total Routine Annual	-	-	-	-	-	0.0%	-	-
Spring & Fall Maintenance	412.00	600.00	1,012.00	-	-	-	-	-
Maintenance - Other	-	-	-	8,792.00	(8,792.00)	0.0%	-	-
Total Maintenance	7,775.92	1,600.00	9,375.92	8,792.00	583.92	106.64%	8,968.00	-4.4%
Snow removal Roofs	6,795.34	-	6,795.34	4,048.00	2,747.34	167.87%	4,129.00	-39.2%
Special Projects for Homes								
Utilities								
LP Gas Adm	190.00	-	190.00	190.00	-	100.0%	-	-
LP Gas Fuel Inventory	-	-	-	-	-	0.0%	-	-
LP Gas unit 20	119.36	48.11	167.47	-	167.47	100.0%	-	-
LP Gas units 24-25	358.33	117.45	475.78	-	475.78	100.0%	-	-
LP Gas unit 30	158.49	117.44	275.93	-	275.93	100.0%	-	-
Total LP Gas Fuel Inventory	636.18	283.00	919.18	-	919.18	100.0%	-	-
Total Utilities	826.18	283.00	1,109.18	1,109.18	-	0.0%	-	-
N 12 Special Projects	-	-	-	-	-	0.0%	-	-
N 24 Special Projects	-	-	-	-	-	0.0%	-	-
N 27 Special Projects	-	-	-	-	-	0.0%	-	-
Total Special Projects for Homes	826.18	283.00	1,109.18	1,109.18	-	-0.0%	-	-100.0%
Total Expense	55,168.53	2,053.00	57,221.53	49,492.36	8,838.35	115.62%	55,780.00	-2.5%
Net Ordinary Income	(1,158.14)	15,667.34	14,509.20	22,060.82	(7,551.62)	65.77%	17,586.00	21.2%

		Jan - Oct 06	Oct 07 - Dec 31	Projected Y/E	Budget	\$ Over/Under Budget	% of Budget	Proposed 2022 Budget	% Variance from Projected Year End 2021
Reserve Fund									
Reserve Balance at Start of Year				72,657.00	72,658.00	(1.00)	100.0%	56,672.14	
02/24/2021	(1) GE Washer/Dryer Stackable	1,943.67	-	1,943.67	1,944.00	(0.33)	99.98%		
05/31/2021	SNHA Project Management - Major 1/1/2	233.24	-	233.24	233.28	(0.04)	99.98%		
07/12/2021	Window Project - Rear Stairwell	10,926.54	-	10,926.54	12,236.00	(1,309.46)	89.3%		
07/16/2021	Paint Window and walls - Rear Stairwall	1,308.96	-	1,308.96	1,308.96	-	100.0%		
09/03/2021	Entry Double Doors - Materials	8,447.67	-	8,447.67	9,500.00	(1,052.33)	88.92%		
December	Window Project - Front Stairwell	-	4,600.00	4,600.00	4,600.00	-	100.0%		
December	SNHA Project Management 6-1 - 12-31-21	-	3,033.98	3,033.98	2,020.32	1,013.66	150.17%		
Total Reserve Fund Expense		22,860.08	4,600.00	30,494.06	28,513.28	1,980.78	106.95%	2,200.00	-92.8%
Net from operations - Contribution				14,509.20	23,270.00	(8,760.80)	62.35%	17,586.00	21.2%
Year End Reserve Balance				56,672.14	67,414.72	(10,742.58)	84.07%	72,058.14	27.1%

Nordland - Budget Projections
Summary - Updated 10-21-2021
Joe Ingram

DRAFT

	Budget	Projections				
	2021	2022	2023	2024	2025	2026
Target Year						
Number of homes	32	32	32	31	31	31
LP Gas homes	4	4	4	4	4	4
Rate of increase	0	0.04	0.04	0.04	0.04	0.04
Income	70,544	73,366	76,300	79,352	82,527	85,828
1st Qtr	17,636	18,341	19,075	19,838	20,632	21,457
2nd Qtr	17,636	18,341	19,075	19,838	20,632	21,457
3rd Qtr	17,636	18,341	19,075	19,838	20,632	21,457
4th Qtr	17,636	18,341	19,075	19,838	20,632	21,457
Regular Assessment	70,544	73,366	76,300	79,352	82,527	85,828
LP Gas Recovery Income	826					
Other Income						
Special Assessment						
Regime Property Service Fees - Deducted from Smugglers' Management Homeowner Accts - not paid thru Nordland Association Funds	71,370	73,366	76,300	79,352	82,527	85,828
Regime Expenses						
Operations						
SNHA Regime Basic Service Fee	16,160	16,800	16,968	16,602	16,768	16,936
Planning	1,000	1,000	1,010	1,020	1,030	1,041
Accounting	1,760	2,240	2,262	2,214	2,236	2,258
Insurance (Annual Increase 4%)	13,599	20,256	21,066	21,909	22,785	23,697
Insurance Club Contents	374	422	439	456	475	494
Regime Property Services Contract (SNMCO)	-	-	-	-	-	-
Routine Common Property Maintenance	8,792	8,968	9,148	9,331	9,517	9,708
Snow removal roofs	4,048	4,129	4,212	4,296	4,382	4,470
Project Management - Routine	1,541	1,965	2,004	2,044	2,085	2,127
LP Gas Expense	826					
Other expense						
Total Expense	48,101	55,780	57,109	57,872	59,278	60,729
Net Income to Expense - Reserve Fund Contribution	23,269	17,586	19,191	21,480	23,248	25,099
Reserve Balance - Beginning Year	72,658	64,253	79,309	55,887	53,590	57,975
Reserve Fund Contribution	23,269	17,586	19,191	21,480	23,248	25,099
SUMMARY from Nordland Projects Sheet-Reserve Section detail	28,280	2,200	37,055	20,676	16,403	9,262
Project Management @ 12% thru 2021 - Increase to 15% in 2022	3,394	330	5,558	3,101	2,460	1,389
Projected Year End Fund Balance	64,253	79,309	55,887	53,590	57,975	72,422
SNHA fees included in above calculations						
SNHA Basic Service Fee/Home	505	525	530	536	541	546
LP Gas Service Fee/Home	38	38	39	39	40	40
Planning Fee/Regime	1,000	1,000	1,010	1,020	1,030	1,041
Accounting Fee/Home	55	70	71	71	72	73
Anticipated Rate of Increase 1% on above SNHA fees						
Approximate total annual assessment - Actual may vary with % of UDI						
Studios 0.02922	2,085	2,144	2,229	2,319	2,411	2,508
Upper Lofts 0.03487	2,489	2,558	2,661	2,767	2,878	2,993
Variance from previous year						
Studios		58	86	89	93	96
Upper Lofts		70	102	106	111	115

Regime Property Service Fees - Deducted from Smugglers' Management Homeowner Accts - not paid thru Nordland Association Funds

Joe - Increased 6% from 2021 actual advice from agent

Joe Hester Ingram:
 Projection as of 10-21-21 is less than budget. Projection is \$56,772

Nordland Project Summary										
Last Update 10-21-2021										
Joe Ingram										
PLAN IS UNDER REVIEW AND SUBJECT TO CHANGE after 2021										
Target Year for Project	Life	Base Year	Base Cost	Next Target	Budget 2021	Projections 2022	2023	2024	2025	2026
Regime Property Services - SNMCo Contract										
Smugglers contract includes Parking lot plowing, grounds, yard care, trash, and hallway cleaning. Currently SNMCo deducts the fee from the SNMCo homeowner accounts										
Maintenance - routine as managed by SNHA										
Routine Repair and replacements - Common areas (including annual touch up of decks)	1				8,792	8,968	9,148	9,331	9,517	9,708
Treatment for entrance concrete and stairs										
Other as required. Total budgeted is based on 3 year average costs.										
Reserve Funded - Managed and contracted by SNHA										
Fire Alarm - Central Building Panel and system upgrade	15	2008		2023			30,400			
Attic ventilation and insulation - Bath vents - replace from Raccoon damage						???				
Building signage - replace	10	2018	6,800	2028						
Retaining Wall - Repair - replace	30	2009	34,800	2039		???				
Exterior entrance stairs front and side entrance ramp	30	2009	38,600	2039						
Hallyway - carpet - common (SNMCo is responsible for Commercial space)	8	2017	14,000	2025					16,403	
Hallway Lighting - replace	20	2018	9,600	2038						
Exterior siding - stain (excludes decks)	7	2017	18,000	2024				20,676		
Interior Hallway painting - full repaint	15	2018	30,000	2033						
Decks (Stain full deck and ballusters every 3 years)	3	2017	4,340	2020			4,888			5,187
Roof - front	20	2015	37,300	2035						
Roof - rear	20	2016	32,600	2036						
Doors - Front and side Entrance	20	2020	9,000	2040	9,500					
Hallway doors - Common (Excludes commercial space)	20	2018	24,540	2038						
Hallway windows - side stairs - install and paint	20	2021	10,927	2041	12,236					
Hallway windows - at front stairs					4,600					
WiFi - equipment upgrade	5	2014	1,980	2019		2,200		-		
Laundry Washer/dryers - 6 to replace	7	2019	1,600	2026	1,944		1767			1,875
Laundry Water heater	12	2017	1,850	2029						
Interior handrails	25	1997	1,100	2022						2,200
Landscaping - Need plan and estimates	5			5						
Other - Improvement Project Misc.										
Summary from above										
Regime Property Maintenance is by SNMCo and is paid for by charges to the Nordland					-	-	-	-	-	-
Smugglers' management					8,792	8,968	9,148	9,331	9,517	9,708
Homeowner Statements					4,048	4,129	4,212	4,296	4,382	4,470
					28,280	2,200	37,055	20,676	16,403	9,262
					41,121	15,298	50,415	34,303	30,302	23,439

Nordland

2022 Budget approved by Directors - To be ratified by Homeowners

2022 Assessments per Operations Budget

11/10/2021 Total 73,365.76 [Linked to Worksheet](#)

Joe Hester Ingram

	% Undivided Interest	Per Home Charges		% Undivided	Per Home	Total	Assessments				
		SNHA Basic Service Fee	SNHA Acct	Nordland Common Charges	Club Home Insurance Contents		Feb	May	Aug	Nov	Total
		16,800	2,240	53,903.76	422.00	73,365.76	18,341.44	18,341.44	18,341.44	18,341.44	73,365.76
N 01	0.02819	525	70.00	1,519.55		2,114.55	528.64	528.64	528.64	528.64	2,114.55
N 02	0.02819	525	70.00	1,519.55	70.33	2,184.88	546.22	546.22	546.22	546.22	2,184.88
N 03	0.02819	525	70.00	1,519.55		2,114.55	528.64	528.64	528.64	528.64	2,114.55
N 04	0.02819	525	70.00	1,519.55	70.33	2,184.88	546.22	546.22	546.22	546.22	2,184.88
N 05	0.02819	525	70.00	1,519.55		2,114.55	528.64	528.64	528.64	528.64	2,114.55
N 06	0.02819	525	70.00	1,519.55		2,114.55	528.64	528.64	528.64	528.64	2,114.55
N 07	0.02819	525	70.00	1,519.55		2,114.55	528.64	528.64	528.64	528.64	2,114.55
N 08	0.02819	525	70.00	1,519.55		2,114.55	528.64	528.64	528.64	528.64	2,114.55
N 09	0.02819	525	70.00	1,519.55		2,114.55	528.64	528.64	528.64	528.64	2,114.55
N 10	0.02922	525	70.00	1,575.07		2,170.07	542.52	542.52	542.52	542.52	2,170.07
N 11	0.02922	525	70.00	1,575.07		2,170.07	542.52	542.52	542.52	542.52	2,170.07
N 12	0.02922	525	70.00	1,575.07		2,170.07	542.52	542.52	542.52	542.52	2,170.07
N 13	0.02922	525	70.00	1,575.07		2,170.07	542.52	542.52	542.52	542.52	2,170.07
N 14	0.02922	525	70.00	1,575.07		2,170.07	542.52	542.52	542.52	542.52	2,170.07
N 15	0.02922	525	70.00	1,575.07		2,170.07	542.52	542.52	542.52	542.52	2,170.07
N 16	0.03487	525	70.00	1,879.62	70.33	2,544.96	636.24	636.24	636.24	636.24	2,544.96
N 17	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 18	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 19	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 20	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 21	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 22	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 23	0.03487	525	70.00	1,879.62	70.33	2,544.96	636.24	636.24	636.24	636.24	2,544.96
N 24	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 25	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 26	0.03487	525	70.00	1,879.62	70.33	2,544.96	636.24	636.24	636.24	636.24	2,544.96
N 27	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 28	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 29	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 30	0.03487	525	70.00	1,879.62		2,474.62	618.66	618.66	618.66	618.66	2,474.62
N 31	0.03487	525	70.00	1,879.62	70.33	2,544.96	636.24	636.24	636.24	636.24	2,544.96
N 32 Comm	0.01305	525	70.00	703.44		1,298.44	324.61	324.61	324.61	324.61	1,298.44
Totals	1.00000	16,800	2240.00	53,903.76	422.00	73,365.76	18,341.44	18,341.44	18,341.44	18,341.44	73,365.76