

NASHDOM SHAREHOLDERS MEETING

DECEMBER 10th 2021

- SUMMARY ACCOUNTS FOR 2020
- CASH AND RESERVE FUNDS DECEMBER 2020
- SINKING FUND REVIEW
- 2021 EXPENDITURE
- 2022 BUDGETS

NASHDOM APARTMENTS ACCOUNTS 2020

ITEM	2020 BUDGET	2020 ACTUAL
ELECTRICITY	7,000	5,012
CLEANING	4,278	3,610
GENERAL MAINTENANCE	10,000	14,530
LIFT MAINT/INS/PHONE	3,863	3,319
INTERNAL REDECORATION	6,000	5,306
OTHERS	4,106	1,035
SINKING FUND	5,750	8,000
TOTAL	40,997	40,812

NASHDOM APARTMENTS CASH & FUNDS

ITEM	2019	2020
CASH	128,805	141,742
INTERNAL REDEC	35,830	40,830
SINKING FUND	84,310	92,308

NASHDOM MANAGEMENT CO A/CS

ITEM	2020 BUDGET	2020 ACTUAL
ELECTRIC/GAS/WATER	11,053	6,171
CLEANING incl WINDOWS	6,151	5,895
ESTATE SERVICES MGMT	40,072	38,353
GARDENING	36,827	40,392
GENERAL MAINTENANCE incl STP	15,918	10,118
GATES AND FENCING	4,930	8,900
AGENT, ACCOUNTANTS ,OTHERS	11,528	13,432
EXTERNAL REDECORATION	37,000	40,292
LEISURE	3,860	4,922
SINKING FUND	11,000	9,000
TOTAL	178,875	178,875

NASHDOM MANAGEMENT CO CASH /RESERVES

ITEM	2019	2020
CASH	167,352	165,658
EXT REDECORATION	59,160	52,160
SINKING FUND	101,746	110,746

ACCESSING NASHDOM ACCOUNTS

- COMPANIES HOUSE WEBSITE IS FREE!
-SEE ACCOUNTS, PEOPLE, ARTICLES
WWW.GOV.CO.UK/COMPANIES HOUSE
- ACCOUNTS CAN BE VIEWED IN MAINSTAY PORTAL
<https://portal.mainstaygroup.co.uk/portal/>
OR MAINSTAY WEBSITE
YOU WILL NEED YOUR ACCOUNT REFERENCE
EG NAA0XXFIRST FOUR LETTERS OF YOUR SURNAME
YOUR REFERENCE NO.IS ON ALL YOUR FEE INVOICES

WHAT IS A SINKING FUND?

- A FUND TO ENSURE MAJOR, INFREQUENT REPAIRS ARE PAID FOR EQUALLY BY ALL GENERATIONS OF RESIDENTS RATHER THAN LEAVE EXPENSES FOR FUTURE OCCUPANTS.
- RESIDENTS WILL AVOID PAYING LARGE BILLS WHEN WORK NEEDS TO BE DONE
- HELPS MAINTAIN VALUES AS SOLICITORS MUST CHECK ADEQUACY OF FUNDS ON PURCHASE
- WHEN YOU SELL THE MONEY IS RETAINED TO COVER WEAR AND TEAR WHILST YOU WERE IN RESIDENCE.
- DIFFERENCE BETWEEN SINKING FUND AND RESERVE—SINKING FUNDS ARE USED TO COVER VERY SPECIFIC COSTS WHICH WILL OCCUR AT DIFFERENT FREQUENCIES DURING LEASE TERM.
- RECOMMENDATIONS ARE TO SET ASIDE 5% TO 10% OF ANNUAL FEES –DEPENDS VERY MUCH ON AGE AND LISTING.
- NASHDOM HAS ONE FUND PER COMPANY
- NASHDOM FUNDS DID NOT START TIL 2010. SECTION 20 APPLIES! 75% APPROVAL.

Nashdom Sinking Fund Management Co

DESCRIPTION	ESTIMATED REPLACEMENT COST £K	EST REPLACEMENT DATE	2021 ESTIMATED FUND AVAILABLE £K
POOL AND GYM EQUIPMENT	17	2021+pool,gym is newer	7
TENNIS COURT AND LEISURE	34	2021?	17
SEWAGE PLANT	45	2035	13
GATES	18	2050	6
DRIVEWAY	35	2030	22
VIDEO ENTRY & WIFI	20	2023?	11
GARAGE DOORS , OPENERS, ETC	50	2025+	15
VARIOUS OTHERS	15	2021+	7
GAZEBO	6	2021	6
GARDEN TUBS ETC	13	2022+	3
TOTAL	253		108

Nashdom Sinking Funds-Apartments

DESCRIPTION	ESTIMATED REPLACEMENT COST £k	REPLACEMENT DATE	2021 ESTIMATED FUND AVAILABLE £K
LIFTS	80	2035	29
CARPETS	18	2025+	11
WINDOWS	163?	2027+	35
FIXTURES AND FITTINGS ETC	14	2021+	5
ROOF	75	2075?	10
TOTAL	350		90

2021 EXPENDITURE

- HEAVIER THAN EXPECTED MAINTENANCE COSTS THIS YEAR
 - APARTMENTS CO
- WILL BE ABSORBED BY NO INCREASE TO APARTMENTS CO SINKING FUND THIS YEAR
- LAST 5 YEARS £47K ADDED TO SINKING FUNDS VERSUS BUDGET £30K
- LAST 5 YEARS MAINTENANCE AVERAGE £10.2K VERSUS BUDGET £9.4K

2022 BUDGET AND FEES

- INFLATION ON THE MARCH!
- UTILITIES COSTS TO INCREASE FROM 14% TO 30%
- PAINTING , WOOD, MATERIALS COSTS RISING FAST- 10% PLUS
- NEW GARDENING CONTRACT SAVING -£7K
- REPAIRS TO FRONT OF MAIN HOUSE
- ALL OTHER COSTS AS PER NORMAL CONTRACTS AND FREQUENCY

2022 BUDGETS-PROPOSED

	2021 BUDGET £	2022 BUDGET £	% INCREASE
MANAGEMENT CO.	178,875	184,250	3.0
INCREASE PER PROPERTY			£145
APARTMENTS CO.	40,997	42,997	5.0
INCREASE PER PROPERTY			£71

2022 BUDGET

- FIRST INCREASE FOR THREE YEARS
- UK CPI INCREASE 3.8% November 2020-November 2021
- SERVICE FEE DEMANDS WILL ARRIVE MID DECEMBER
- DEMANDS SHOW HALF YEARLY AMOUNT AS PER LEASES
- OPTION TO PAY WHOLE YEAR IN TEN INSTALMENTS
- THANKS TO ALL WHO PAY ON TIME

ANY QUESTIONS