

**Carolina Dunes Association, Inc**  
**2022 Annual Meeting**  
**April 16, 2022**  
**9 AM**

1. Venue.
  - a. Sunset Grille for on-site attendance.
  - b. Zoom session for remote attendance.
2. Election of Officers/Board Members.
  - a. Ron Blunck (Pres)
  - b. Bob Queen (VP)
  - c. Chris Blunck (Treasurer)
  - d. Andrew Blunck (Secretary & CDA Webmaster)
  - e. Vicki Hatch (Board Member)
  - f. Jeff Krial (Board Member)
  - g. Cindy Ahrens (Board Member)
  - h. Bruce Martin (Board Member)
  - i. Debbie Litman (Board Member)
  - j. Jay Levy (Board Member)
  - k. Mona Nashid (Board Member)
  - l. Jamie Bartlett (Board Member)
  - m. Other nominations from the floor?
3. Financial review (Christopher Blunck, Treasurer).
  - a. 2022 Income Statement & Balance Sheet
  - b. 2022 Reserve Exhibit
  - c. 2022 Budget
  - d. 5-Year Projections
  - e. Annual Dues Level
4. Town updates.
  - a. Trash collection survey
  - b. Lifeguard stations at Sprigtail & Widgeon
  - c. Town budget & real estate tax rate planning
  - d. Rat/rodent control
  - e. New stickers for recyclable trash containers
  - f. Midge control
  - g. Gypsy moth control (NC Dept of Agriculture program)
  - h. 2022 beach nourishment project
    - i. Municipal Service Districts – partial funding via additional real estate taxes
5. Beach nourishment description.
  - a. August/September timeframe (tentative)
  - b. Probably start in the south and move north
  - c. Sections of the beach will be temporarily blocked

- d. Off-shore barge anchor area for sand drop off
  - e. Pipe from barge drop off to the beach
  - f. Pipes on the beach
  - g. Heavy equipment moving the sand
  - h. 24 hours a day
  - i. Noisy operation
  - j. Let you rental mgt companies and renters know about this ahead of time
6. Year in review.
- a. Rules & regulations
    - i. CDA is a voluntary organization and has no authority to pass/enforce community-wide rules.
    - ii. Town of Duck codes/rules/regulations apply and are enforced by the Town.
    - iii. Carolina Dunes recorded covenants contain some restrictions.
      - 1. CDA does not have authority to enforce covenants. Individual property owners can act on violations.
  - b. Little Libraries (3) at the ocean access walkways
    - i. Thank-you's to Dale Desnoyers and Noel Woodruff for constructing the libraries and to Jamie Bartlett for digging the posts and mounting the libraries.
    - ii. Does anyone have books to donate?
  - c. Dog waste stations at 3 ocean access walkways and at the sound lot.
    - i. Thank-you Annemarie Sjogren and Cindy Ahrens for monitoring the bags and replacing them.
  - d. CDA listserv
    - i. Owners can use the listserv to send out questions/comments to other owners
    - ii. Thank-you Andrew Blunck for adding new email addresses when requested and for new owners.
  - e. CDA Community directories
    - i. Owners can use these to know their neighbors and communicate with them
      - 1. Trash can roll-backs
      - 2. Monitor your neighbors' houses and report issues
  - f. Maintenance of three ocean access paths (on-going)
    - i. In 2020, added foot and head shower on middle access walkway. Thank-you Vickie and Joe Hatch for letting us connect these showers to your irrigation well.

- ii. In 2021, added foot and head shower on northern access walkway. Thank-you Rick and Chris Esposito for letting us connect these showers to your house water.
    - iii. In 2021, added Dare water meter and foot and head shower on southern access walkway.
  - g. Maintenance of sound lot pier & benches (on-going)
    - i. Added 3<sup>rd</sup> bench (in the shade) thanks to donation from Joan & Mark Helm.
    - ii. Zoysia & irrigation.
    - iii. Installed low voltage lighting on the pier.
    - iv. Clearing clutter on the sand.
  - h. Maintenance of community signs on NC 12 (on-going)
    - i. Installed seasonal decorations on the southern sign. Thank-you Cindy and Todd Ahrens for your efforts in decorating the sign and weeding the garden area.
    - ii. Lights to the northern sign. Thank-you Tim & Debbie Weir for letting us connect to your house power for the lights.
    - iii. Landscaping at northern sign and improved landscaping at southern sign. Thank-you Mona Nashid & Cindy Ahrens for your planning & muscle power.
    - iv. Cut back russian olives behind southern sign to improve vehicular visibility at intersection.
  - i. Maintenance of community lot on Sprigtail (on-going)
    - i. CDA vendor mows the lot several times during the season.
    - ii. Maintain the 4 parking places, the golf cart & wagon parking spot and the bike rack.
  - j. CDA trash & recycle cans.
  - k. Rodent issues.
  - l. Landscaping maintenance of common elements (on-going)
  - m. Coordination with the Town on issues
    - i. Tents on the beach.
    - ii. Spring bulk trash pick-up. The scheduled date for this is Friday, April 22<sup>nd</sup>.
    - iii. Bulk trash drop-off at Kitty Hawk at any time. Get permits at Town Hall.
    - iv. Trash collection
      - 1. Seasonal: May 1 through Sep 30
        - a. Regular Trash: Mondays and Fridays
        - b. Recyclable Trash: Mondays
      - 2. Off-Season: Oct 1 through Apr 30
        - a. Regular trash – Mondays

- b. Recycle trash – 1<sup>st</sup> and 3<sup>rd</sup> Mondays of each month
  - 3. Trash can roll-back
    - a. Owners & renters should do this
    - b. Rental management companies should assist
    - c. Use CDA directory to contact neighbors and help each other out
    - d. Walkers often help roll-back empty containers during the off-season
    - e. Local middle school students may be available to roll-back containers for a fee.
  - v. No-parking enforcement process
  - vi. Lifeguard parking & extra service
    - 1. Call the Town (252-255-1234) to request lifeguard assistance getting to/from the beach for people with mobility limitations
  - vii. Yard debris left on street shoulders
  - viii. Green street sign maintenance
  - ix. Replacement of blue markers on street by fire hydrants
  - x. Brown house # signs (new & replacement)
    - 1. Call the Duck Fire Dept at 252-261-3929
      - a. For \$15, they will make the metal sign and provide it to you, along with a bracket.
      - b. For \$20, they give you the sign, bracket and a post to mount it on.
      - c. For \$25, they will come out and mount it for you.
  - xi. Brown EMS signs at bottom of ocean access walkways
  - n. Straightening street signs
  - o. Trim brush around street signs
  - p. Coordination with NCDOT
    - i. Bush hogging street shoulders
    - ii. Other street maintenance issues
  - q. Vendor list
- 7. Replacement trash containers
  - a. Trash containers (Waste Mgt: 800-877-7531, \$65 each plus delivery charge)
    - i. Note: The Town may provide free replacement containers for damaged containers. Call them and ask.
  - b. Recycle containers (Town: 252-255-1234, free)
- 8. Summer tips
  - a. Instructions for guests/renters
    - i. Ocean and sound access points

- ii. Trash & recycle collections
    - 1. Note new labels have been placed on all containers
  - iii. No fireworks
  - iv. BBQ grills
  - v. Turn off exterior spotlights after 10 PM
  - vi. Limit outdoor speaker volume, especially after 10 PM
9. Duck Police special services
- a. Non-911 emergency # for absentee owners: 252-599-1057
  - b. @DuckOBX twitter account for police information
  - c. House checks
  - d. Making inventory videos
  - e. Parking enforcement (complaint driven)
10. CDA Insurance (Willey Agency)
- a. Liability Policy thru Auto Owners (limit: \$2,000,000)
  - b. D&O Policy thru CNA (limit \$1,000,000)
11. Communications
- a. Email communications
  - b. CDA directories
  - c. CDA listserv
  - d. CDA website ([www.carolinadunes.org](http://www.carolinadunes.org))
  - e. New owner welcome letters
  - f. EMS street signs at ocean access points
  - g. Bulk trash collection in Spring & Fall
  - h. Storm status
12. Other topics?

**Financial Summary**

Year	Revenue	Expense	Net Income	EOY Cash Balance	Reserve Requirement
2012	\$ 28,352	\$ 20,689	\$ 7,662	\$ 34,624	
2013	\$ 23,278	\$ 20,973	\$ 2,305	\$ 33,900	
2014	\$ 24,278	\$ 11,988	\$ 12,269	\$ 26,230	
2015	\$ 24,552	\$ 20,016	\$ 4,536	\$ 26,172	
2016	\$ 23,900	\$ 7,961	\$ 15,942	\$ 42,736	
2017	\$ 24,039	\$ 7,302	\$ 16,737	\$ 59,472	
2018	\$ 23,631	\$ 12,744	\$ 10,887	\$ 48,753	
2019	\$ 24,581	\$ 12,405	\$ 4,697	\$ 46,911	\$ 40,413
2020	\$ 24,536	\$ 16,819	\$ 7,717	\$ 48,729	\$ 54,336
2021	\$ 24,930	\$ 22,658	\$ 2,272	\$ 50,573	\$ 71,431

**Improvements Performed in 2021**

Year	Description	Estimate	Actual	Total Cost
2021	Southern Walkway Municipal Water	\$ 3,000	\$ 2,852	\$ 2,852
2021	Northern and Southern Walkway Showers	\$ 4,000	\$ 3,124	\$ 5,976
2021	Northern Community Sign Lighting	\$ 1,000	\$ 1,336	\$ 7,312

**Improvements Planned in 2022**

Year	Description	Cost	Total Cost
2022	None		

**Carolina Dunes Association**  
**Statement of Operations & Budget**  
**As of: 1/8/2022**

<b>Operations &amp; Budget</b>	<b>2021</b>	<b>2022</b>	<b>Variance from</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Previous Year</b>	
<b>Income</b>				
Owner Dues	\$ 24,925	\$ 22,000	\$ (2,925)	
Interest & Dividend Income	\$ 5	\$ -	\$ (5)	
Total Income	<u>\$ 24,930</u>	<u>\$ 22,000</u>	<u>\$ (2,930)</u>	
<b>Expenses</b>				
Administrative	\$ -	\$ 50	\$ 50	
Bank Service Charge	\$ -	\$ -	\$ -	
Charitable Donations	\$ 200	\$ 200	\$ -	
General Insurance (GL, D&O)	\$ 4,226	\$ 1,500	\$ (2,726)	2021 elevated due to paying for 2021 in January and paying for 2022 in December 2021 elevated due to one time expenses related to Dog Waste Dispensers and Northern
Landscape Expense	\$ 6,084	\$ 5,000	\$ (1,084)	Sign enhancements
Legal & Professional Expense	\$ -	\$ 400	\$ 400	
HOA Management Company Fee	\$ -	\$ 6,000	\$ 6,000	
Miscellaneous	\$ -	\$ 500	\$ 500	
Online Services	\$ 52	\$ 250	\$ 198	
Overhead (Annual Meeting)	\$ -	\$ 500	\$ 500	
Postage	\$ 62	\$ 100	\$ 38	
				2021 elevated due to one time expenses related to foot showers on northern and southern ocean walkways, northern walkway repairs, handrail at middle ocean walkway, and deck
Repairs & Maintenance	\$ 8,048	\$ 5,000	\$ (3,048)	repairs on sound pier
Supplies	\$ -	\$ 1,000	\$ 1,000	Increase due to dog waste bags
Taxes	\$ -	\$ -	\$ -	
Utilities	<u>\$ 3,984</u>	<u>\$ 2,000</u>	<u>\$ (1,984)</u>	2021 elevated due to one time charge of \$2852 for water meter at southern ocean walkway
Total Expenses	<u>\$ 22,656</u>	<u>\$ 22,500</u>	<u>\$ (156)</u>	
Operating Surplus (Deficit)	<u>\$ 2,274</u>	<u>\$ (500)</u>	<u>\$ (2,774)</u>	Offset by \$6K HOA Management Company Fee

**Reserve Fund Analysis**

Beginning Reserve January 1, 2022	\$ 50,573
Operating Surplus (Deficit)	\$ (500)
Capital Improvements in Current Year	\$ -
Ending Reserve December 31, 2022	\$ 50,073

**Carolina Dunes Association**  
**Summary of Future Reserve Requirements**  
8/23/2021

Last Updated	Description	Current Year	Acquisition Year	Initial Estimated Total Life in Years	Estimated Remaining Life in Years	Calculated Replacement Year	Current Year Replacement Cost	Assumed Inflation Rate per Year	Projected Replacement Cost	Current Year Reserve Contribution as of Dec 2022	Reserve Requirement Accumulation Factor (%)	Reserve Requirement Accumulation Amt as of Dec 2022
<b>Existing Equipment</b>												
8/18/21	Southern Sign & Lights	2022	2014	10	3	2025	\$ 5,000	3%	\$ 5,464	\$ 546	72.7%	\$ 3,974
9/17/20	Northern Sign	2022	2014	10	4	2026	\$ 4,000	3%	\$ 4,502	\$ 450	66.7%	\$ 3,001
7/7/19	Sound Lot Pier Pilings	2022	2014	25	19	2041	\$ 20,000	3%	\$ 35,070	\$ 1,403	29.6%	\$ 10,391
7/18/21	Sound Lot Pier Decking and Handrails	2022	2014	10	1	2023	\$ 10,000	3%	\$ 10,300	\$ 1,030	88.9%	\$ 9,156
8/18/21	Sound Lot Benches	2022	2013	5	3	2025	\$ 2,000	3%	\$ 2,185	\$ 437	75.0%	\$ 1,639
10/4/19	Sound Lot Well	2022	2019	15	14	2036	\$ 5,000	3%	\$ 7,563	\$ 504	17.6%	\$ 1,335
10/4/19	Sound Lot Utility Area	2022	2019	15	14	2036	\$ 2,000	3%	\$ 3,025	\$ 202	17.6%	\$ 534
3/25/20	Sound Lot Irrigation	2022	2020	15	15	2037	\$ 7,000	3%	\$ 10,906	\$ 727	11.8%	\$ 1,283
8/18/21	Sound Lot Shower	2022	2021	8	7	2029	\$ 1,000	3%	\$ 1,230	\$ 154	12.5%	\$ 154
8/18/21	Sound Lot Benches 2G	2022	2021	10	9	2031	\$ 1,000	3%	\$ 1,305	\$ 130	10.0%	\$ 130
7/7/19	Northern Ocean Access Walkway	2022	2018	10	8	2030	\$ 15,000	3%	\$ 19,002	\$ 1,900	33.3%	\$ 6,334
8/18/21	Northern Ocean Access Benches 1G	2022	2013	5	3	2025	\$ 2,500	3%	\$ 2,732	\$ 546	75.0%	\$ 2,049
8/18/21	Northern Ocean Access Benches 2G	2022	2018	5	5	2027	\$ 2,500	3%	\$ 2,898	\$ 580	44.4%	\$ 1,288
8/18/21	Northern Ocean Access Shower	2022	2021	8	7	2029	\$ 1,000	3%	\$ 1,230	\$ 154	12.5%	\$ 154
7/7/19	Middle Ocean Access Walkway	2022	2015	10	5	2027	\$ 15,000	3%	\$ 17,389	\$ 1,739	58.3%	\$ 10,144
7/7/19	Middle Ocean Access Benches 1G	2022	2015	5	2	2024	\$ 3,000	3%	\$ 3,183	\$ 637	77.8%	\$ 2,475
8/18/21	Middle Ocean Access Bike Rack and Trash	2022	2015	5	4	2026	\$ 1,000	3%	\$ 1,126	\$ 225	63.6%	\$ 716
8/18/21	Middle Ocean Access Shower	2021	2021	8	7	2028	\$ 1,000	3%	\$ 1,230	\$ 154	0.0%	\$ -
7/7/19	Southern Ocean Access Walkway	2022	2018	10	8	2030	\$ 15,000	3%	\$ 19,002	\$ 1,900	33.3%	\$ 6,334
7/7/19	Southern Ocean Access Benches 1G	2022	2013	5	2	2024	\$ 2,500	3%	\$ 2,652	\$ 530	81.8%	\$ 2,170
8/18/21	Southern Ocean Access Benches 2G	2022	2018	5	5	2027	\$ 2,500	3%	\$ 2,898	\$ 580	44.4%	\$ 1,288
8/18/21	Southern Ocean Access Shower	2022	2021	8	7	2029	\$ 1,000	3%	\$ 1,230	\$ 154	12.5%	\$ 154
7/7/19	Sprigtail Lifeguard Parking	2022	2018	5	3	2025	\$ 6,000	3%	\$ 6,556	\$ 1,311	57.1%	\$ 3,746
9/17/20	Sprigtail Lot Storage Shed	2022	2019	15	14	2036	\$ 10,000	3%	\$ 15,126	\$ 1,008	17.6%	\$ 2,669
8/18/21	Sprigtail Bike Rack	2022	2018	10	7	2029	\$ 700	3%	\$ 861	\$ 86	36.4%	\$ 313
							<b>\$ 135,700</b>		<b>\$ 178,663</b>	<b>\$ 17,088</b>		<b>\$ 71,431</b>



**Carolina Dunes Association**  
**5-Year Rolling Reserve Fund Projections**  
**7/8/2021**

<b>Date</b>	<b>Item</b>	<b>Amount</b>	<b>Running Balance</b>	<b>Reserve Balance Pacing Requirement</b>	<b>Reserve Balance Variance</b>	<b>Assumptions</b>
1/1/22	Reserve balance	50,573	\$ 50,573			
2022	New reserve funds from dues	-500	\$ 50,073	\$ 71,431	\$ (21,358)	
2023	Sound Lot Pier Decking and Handrails	-10,300	\$ 39,773			
2023	New reserve funds from dues	-500	\$ 49,573	\$ 88,518	\$ (38,945)	
2024	Southern Sign Lot (Sign & Lights) Refresh	-5,464	\$ 44,609			
2024	Sound Lot Bench Refresh	-2,185	\$ 42,424			
2024	Northern Ocean Access Bench Refresh 1G	-2,732	\$ 39,692			
2024	Middle Ocean Access Bench Refresh 1G	-3,183	\$ 36,509			
2024	Southern Ocean Access Bench Refresh 1G	-2,652	\$ 33,857			
2024	New reserve funds from dues	-500	\$ 33,357	\$ 89,390	\$ (56,033)	
2025	Middle Ocean Access Bike Rack and Trash	-1,126	\$ 32,232			
2025	Southern Ocean Access Benches 2G	-2,898	\$ 29,333			
2025	Sprigtail Lifeguard Parking	-6,556	\$ 22,777			
2025	New reserve funds from dues	-500	\$ 22,277	\$ 95,026	\$ (72,749)	
2026	Northern Sign	-4,502	\$ 17,775			
2026	Northern Ocean Access Benches 2G	-2,898	\$ 14,877			
2026	New reserve funds from dues	-500	\$ 14,377	\$ 103,842	\$ (89,465)	

# Balance Sheet 12/31/2021

## Assets

### Assets

#### Capitalized Assets

Equipment \$115,166.14

Real Estate \$663,100.00

#### Financial Assets

Charles Schwab \$51,001.83

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**Total Assets** **\$829,267.97**

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## Liabilities

**Total Liabilities** **\$0.00**

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## Equity

### Equity

Opening Balances \$717,561.53

**Retained Earnings** **\$111,706.44**

**Total Equity** **\$829,267.97**

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**Total Liabilities & Equity** **\$829,267.97**

# Income Statement For Period Covering 01/01/2021 to 12/31/2021

## Revenues

<u>Income</u>		\$24,930.63
<u>Dues</u>	\$24,925.00	
<u>Interest</u>	\$5.63	

**Total Revenue** **\$24,930.63**

## Expenses

<u>Expenses</u>			\$22,658.01
<u>Operations</u>		\$22,658.01	
<u>Charitable Donations</u>		\$200.00	
<u>Dare County Firefighters</u>	\$100.00		
<u>Duck VFD</u>	\$100.00		
<u>Insurance</u>		\$4,226.00	
<u>Directors and Officers</u>	\$3,913.00		
<u>Liability</u>	\$313.00		
<u>Landscaping</u>		\$6,084.66	
<u>Online Services</u>		\$52.22	
<u>Postage</u>		\$62.00	
<u>Repairs</u>		\$8,048.71	
<u>Utilities</u>		\$3,984.42	
<u>Electric</u>	\$558.99		
<u>Water</u>	\$3,425.43		

**Total Expenses** **\$22,658.01**

Net income for Period \$2,272.62