

The Rose Bay Homeowners Association, Inc.			12/3/2022
2023 Approved Budget			
<i>The Board is proposing an increase of \$100 to \$550 per unit per year due January 1st, 2023, and late after January 31st, 2023 incurring at a late fee of \$25 plus interest at 18% pa will start to accrue</i>			
	2022 Approved Budget	2023 Approved Budget	Page 1
INCOME	\$ 70,650.00	\$ 86,350.00	
Administrative Expenses			
Annual Corporate Report	\$ 100.00	\$ 100.00	
Copies Printing Supplies	\$ 300.00	\$ 800.00	
CPA Accounting	\$ 800.00	\$ 1,000.00	
Insurance Expense	\$ 83.00	\$ 6,000.00	
Legal Fees	\$ 200.00	\$ 2,000.00	
Meeting Room	\$ 125.00	\$ 120.00	
Postage and Delivery	\$ 350.00	\$ 1,000.00	
Property Management Fees	\$ 9,600.00	\$ 11,400.00	
Storage Expense	\$ 120.00	\$ 400.00	
Website	\$ 100.00	\$ 300.00	
Total Administrative Expenses	\$ 11,778.00	\$ 23,120.00	
Gates			
Gate Contract Maintenance		\$ 600.00	
Gate Repairs		\$ 500.00	
Pedestrian Gate		\$ -	
Gate clickers	\$ 100.00	\$ 100.00	
Telephone Expense	\$ 1,200.00	\$ 840.00	
Total Gates	\$ 1,300.00	\$ 2,040.00	
Grounds Maintenance			
Fences and Signs	\$ 1,000.00	\$ 1,000.00	
Fertilizer and Pest	\$ 500.00	\$ -	
Flowers and Front Entrance		\$ 1,500.00	
Grounds General Maintenance	\$ 3,400.00	\$ 6,000.00	
Holiday Decorations		\$ 500.00	
Infrastructure Inspection		\$ -	
Irrigation Repairs	\$ 250.00	\$ 500.00	
Landscape Abandoned Homes		\$ 100.00	
Landscape Maintenance	\$ 250.00	\$ 250.00	
Landscape Contract	\$ 10,800.00	\$ 13,200.00	
Mulch and Sod	\$ 1,000.00	\$ 1,000.00	
Repairs and Maintenance	\$ 55.00	\$ -	
Shrubbery	\$ 500.00	\$ 350.00	
Tot Lot Expenses		\$ 540.00	
Tree Trimming and Removal	\$ 5,000.00	\$ 6,500.00	

Total Grounds Maintenance	\$	22,755.00	\$	31,440.00	
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	2022 Approved Budget	2023 Approved Budget	
Reserve Expense			Page 2
Wooding Fencing	\$ 2,000.00	\$ 2,000.00	
Sidewalk Repair	\$ 4,000.00	\$ 5,000.00	
Drainage Repair	\$ 1,000.00	\$ -	
Gates	\$ 2,000.00	\$ 2,000.00	
Sediment Removal and Inspections	\$ 4,000.00	\$ -	
Asphalt Mill and Overlay	\$ 5,000.00	\$ 12,000.00	
Perimeter Wall Painting	\$ 1,000.00		
Perimeter Wall Repair	\$ 2,000.00		
Playground			
Total Reserve Expense	\$ 21,000.00	\$ 21,000.00	
Utilities			
Electric Street Lights Duke Energy	\$ 7,200.00	\$ 8,000.00	
Entry Sign	\$ 250.00		
Water Irrigation Orange County	\$ 1,250.00	\$ 750.00	
Total Utilities	\$ 8,700.00	\$ 8,750.00	
TOTAL EXPENSES	\$ 65,533.00	\$ 86,350.00	
Reserves Analysis 2023			
	2022 Reserve Study Budget	Projected Account Balance as 10/19/22	Life Expect (Years)
<i>Wooding Fencing</i>	\$ 26,921.00	\$ 4,990.00	1
<i>Sidewalk Repair</i>	\$ 22,448.00	\$ 5,421.44	1
<i>Drainage Repair</i>	\$ 11,314.00	\$ 47,089.00	5
<i>Emergency</i>		\$ 7,807.42	6
<i>Gate</i>	\$ 65,545.00	\$ 18,547.29	3
<i>Interest on Reserved</i>		\$ 1,489.39	
<i>Sediment Removal and Inspections</i>	\$ 5,657.00	\$ 17,811.00	5
<i>Asphalt Mill and Overlay</i>	\$ 224,718.00	\$ 71,068.00	4
<i>Perimeter Wall Painting</i>	\$ 15,797.00	\$ 9,155.00	5
<i>Perimeter Wall Repair</i>	\$ 12,106.00	\$ 33,411.00	5
<i>Playground</i>	\$ 28,949.00		2
TOTAL	\$ 413,455.00	\$ 216,789.54	