

## 2023 EOY Projected Budget

|          |                                                    | through June 30, 2023        |                     | version 1.1                              |  |
|----------|----------------------------------------------------|------------------------------|---------------------|------------------------------------------|--|
|          |                                                    | Estimated Actual 2023 Budget |                     |                                          |  |
| INCOME   | Cash                                               | funds                        | expense             | notes                                    |  |
|          | Checking Bank Balance (Operating Fund)             | \$ 45,258.82                 |                     |                                          |  |
| 12410    | Dues Receiveable                                   | \$ 86,400.00                 |                     |                                          |  |
|          | Unit Income for Passadore Web Portal               | \$ 600.00                    |                     |                                          |  |
| 11110    | Reserve Fund Replenishment 2024                    | \$ - .0                      |                     |                                          |  |
|          | <b>Total Cash Receivables</b>                      | <b>\$ 132,258.82</b>         |                     |                                          |  |
|          |                                                    |                              |                     |                                          |  |
|          | <b>Total Operating</b>                             | <b>\$ 132,258.82</b>         |                     |                                          |  |
|          |                                                    |                              |                     |                                          |  |
| EXPENSES | Business Expense                                   |                              |                     |                                          |  |
| 51190    | Bank Fees                                          |                              | \$ 50.00            |                                          |  |
| 51260    | Insurance                                          |                              | \$ 25,046.56        | unexpected increase in insurance costs   |  |
| 51330    | Property Tax                                       |                              | \$ 363.00           |                                          |  |
| 51150    | Meeting Expense                                    |                              | \$ 365.00           |                                          |  |
| 51310    | Office Expense                                     |                              | \$ 585.00           | po box rental+supplies                   |  |
| 51290    | License/Fees                                       |                              | \$ 384.00           |                                          |  |
| 51360    | Website (Online Subscriptions)                     |                              | \$ 1,377.80         | subscriptions (all business)             |  |
|          | Donations                                          |                              | \$ 500.00           | Rockaway Beach Volunteer Fire Department |  |
|          |                                                    |                              |                     |                                          |  |
|          | <b>Total Business Expense</b>                      |                              | <b>\$ 28,671.36</b> |                                          |  |
|          |                                                    |                              |                     |                                          |  |
|          | <b>Professional Services Expense</b>               |                              |                     |                                          |  |
| 51120    | Accounting                                         |                              | \$ 536.00           |                                          |  |
| 51121    | Bookkeeping                                        |                              | \$ 2,004.34         |                                          |  |
| 51280    | Legal                                              |                              | \$ 32,697.00        |                                          |  |
| 52040    | Annual Reserve Study                               |                              | \$ 3,500.00         |                                          |  |
|          | Management Company                                 |                              | \$ 3,600.00         |                                          |  |
|          | Management Company Software Subscription (\$85/mo) |                              | \$ 340.00           |                                          |  |
|          | Fractional Software Subscription (\$25*6 units)    |                              | \$ 600.00           |                                          |  |
|          |                                                    |                              |                     |                                          |  |
|          | <b>Professional Services Total</b>                 |                              | <b>\$ 43,277.34</b> |                                          |  |
|          |                                                    |                              |                     |                                          |  |
|          | <b>Utility Expense</b>                             |                              |                     |                                          |  |
| 51110    | Water/Sewer                                        |                              | \$ 14,250.00        |                                          |  |
| 51040    | Elevator Telephone                                 |                              | \$ 1,038.78         |                                          |  |
| 51041    | Fire Alarm Telephone                               |                              | \$ 1,800.00         |                                          |  |
|          | Internet (Spectrum)                                |                              | \$ 1,080.00         |                                          |  |
| 51030    | Electricity                                        |                              | \$ 3,517.28         |                                          |  |
|          |                                                    |                              |                     |                                          |  |
|          | <b>Utility Expense Total</b>                       |                              | <b>\$ 21,686.06</b> |                                          |  |
|          |                                                    |                              |                     |                                          |  |
|          | <b>Building Operating Expense</b>                  |                              |                     |                                          |  |
| 50270    | Janitorial - Contract                              |                              | \$ 4,300.00         |                                          |  |
| 51020    | Dumpster                                           |                              | \$ 1,550.00         |                                          |  |
| 50300    | Landscaping Contract                               |                              | \$ 1,720.00         |                                          |  |
| 50150    | Elevator Contract                                  |                              | \$ 3,000.00         |                                          |  |
| 52050    | Security Contract                                  |                              | \$ 1,500.00         |                                          |  |

2023 EOY Projected Budget

|       |                                                                                                      |                                          |                             |             |  |
|-------|------------------------------------------------------------------------------------------------------|------------------------------------------|-----------------------------|-------------|--|
|       |                                                                                                      | through June 30, 2023                    |                             | version 1.1 |  |
|       |                                                                                                      | Estimated Actual 2023 Budget             |                             |             |  |
| 50190 | Fire Protection Maintenance & Repair - Operating                                                     | \$ 800.00                                |                             |             |  |
| 50070 | Building Maintenance & Repair - Operating                                                            | \$ 5,751.59                              | 2023 Maint Costs            |             |  |
| 50170 | Exterior Maintenance & Repair - Operating                                                            | \$ 5,000.00                              | roof repair here            |             |  |
| 50500 | Security System Maintenance & Repair - Operating                                                     | \$ 200.00                                |                             |             |  |
| 50530 | Supplies for Maintenance & Repair - Operating                                                        | \$ 200.00                                |                             |             |  |
|       | Operating Contingency                                                                                | \$ 8,000.00                              | emergency repair fund       |             |  |
|       |                                                                                                      |                                          |                             |             |  |
|       | Total Building Operating Expense                                                                     | \$ 32,021.59                             |                             |             |  |
|       |                                                                                                      |                                          |                             |             |  |
|       | Total HOA Expenditures                                                                               | \$ 125,656.35                            |                             |             |  |
|       | Total HOA Funds                                                                                      | \$ 132,258.82                            |                             |             |  |
|       |                                                                                                      |                                          |                             |             |  |
|       | Estimated Checking Balance at EOY                                                                    | \$ 6,602.47                              |                             |             |  |
|       |                                                                                                      |                                          |                             |             |  |
|       |                                                                                                      | \$ 132,258.82                            | projected income required   |             |  |
|       |                                                                                                      |                                          |                             |             |  |
|       |                                                                                                      | Adjust Dues to fund 2023 and 2024 Budget |                             |             |  |
|       |                                                                                                      | \$ 320.00                                | increase per unit per month |             |  |
|       |                                                                                                      | \$ 920.00                                | total per unit per month    |             |  |
|       |                                                                                                      |                                          |                             |             |  |
|       | **** THIS REPORT WAS COMPLETED FROM RECORDS ATTAINED FROM THE TRANSACTIONS IN OUR BOOKKEEPING SYSTEM |                                          |                             |             |  |
|       | **** THIS REPORT HAS NOT BEEN PROFESSIONALLY REVIEWED OR APPROVED                                    |                                          |                             |             |  |