

ORA at MELBOURNE BEACH, INC.

A Condominium Association

210 Galaxy Lane
Melbourne Beach
Florida 32951
(321) 724-6056

Message from the Treasurer to all ORA Owners: November 7, 2018

The proposed "2019" ORA Operating Fund Budget is on the reverse side. The Board of Directors will decide on its adoption at a Budget Board Meeting in conjunction with a regular BOD Meeting on December 8, 2018. This budget is a "Zero Based" budget. Actual expenses for the last two budget years and anticipated expenses based on information gathered, rather than an arbitrary percentage increase is how the budget is determined. All revenue and expense line items were thoroughly reviewed.

Time has been spent by myself, Mr. Charles Gooding, and your Board of Directors thoroughly reviewing all expenses and their placement in the budget line items. Changes have been made.

Areas of significant increase over the 2018 estimated actual are:

Administration	+4.9%
Equipment	+13.5%
Professional Services	+14%
Utilities	+11.6%

Areas of significant decreases over the 2018 budget are:

Health Insurance	-4.3%
Total Operations Expense	-5.5%
Propane	-6.2%

Summation: The preliminary proposed 2019 maintenance fees will be \$219.72 per month. There is an increase of \$5.99 per month in the Operations Budget and an increase of \$.96 per month in the Reserves Budget.

Respectfully,

Jay Hopay, ORA Treasurer

ORA at Melbourne Beach, Inc.
2019 Budget Data

Miscellaneous Income	\$ 110,056.00
Maintenance Fees	<u>\$1,518,710.00</u>
Total	\$1,628,766.00

Expenses

Personnel & Payroll Taxes	\$ 419,844.00
Health Insurance	65,040.00
Administration	12,756.00
Taxes	3,720.00
Contingency	24,000.00
Contracts & Purchased Services	49,968.00
Equipment	12,600.00
Incidental Property Damage	996.00
Insurance	49,992.00
License & Permits	5,856.00
Operations Expenses	75,876.00
Professional Services	12,612.00
Propane	45,000.00
Recreation	5,424.00
Reserves (State Mandated)	395,370.00
Utilities	422,100.00
Directory	2,604.00
Recreation - Self-Sustaining	<u>25,008.00</u>
Total	\$1,628,766.00

Note: Should you wish to run for a position as Director on the ORA Board of Directors your name and intension to run must be submitted to Stubby True, Secretary of the ORA Board of Directors no later than January 1, 2019.