

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 8, 2022

The proposed "2023" 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 10, 2022. 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 2022 estimated actual are:

Administration	+9%
Health Insurance	+7%
Insurance	+28%
ORA Directory	+15%
Propane	+5.6%
Total Building	+59%
Total Electrical	+20%
Total Equipment Expense	+100%
Total Contracts/Purchased Services	+4.9%
Total Personnel Costs	+10%
Taxes – Federal	+19%
Utilities	+7.2%

Areas of significant decreases over the 2020 budget are:

Pools	-6.6%
Revenue	-4.6%
Reserves	-4%
Professional Services	-12%%

Summation: The preliminary proposed 2023 maintenance fees will be \$238.29 per month. There is a increase of \$17.24 per month in the Operations Budget and an decrease of \$1.95 per month in the Reserves Budget.

Respectfully, Jay Hopay, ORA Treasurer

ORA at Melbourne Beach, Inc.
2023 Budget Data

Miscellaneous Income	\$ 109,024.00
Maintenance Fees	<u>\$1,647,060.48</u>
Total	<u>\$1,756,084.48</u>

Expenses

Personnel & Payroll Taxes	\$ 417,184.00
Health Insurance	81,804.00
Administration	14,916.00
Taxes	15,000.00
Contingency	24,000.00
Contracts & Purchased Services	141,504.00
Equipment	12,600.00
Incidental Property Damage	600.00
Insurance	80,784.00
License & Permits	6,384.00
Operations Expenses	59,838.00
Professional Services	13,608.00
Propane	52,008.00
Recreation	5,604.00
Reserves (State Mandated)	329,484.00
Bank Fees	84.00
Utilities	483,876.00
Directory	3,000.00
Recreation - Self-Sustaining	<u>13,800.00</u>
Total	<u>\$1,756,078.00</u>

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 December 31, 2022.