

GRAND BAY YEARLY BUDGET TRENDLINE

| | '21 Budget | '22 Budget | '22 Forecast | '23 Budget |
|--------------------------------------|------------------|------------------|------------------|------------------|
| Maintenance Fees | \$350,400 | \$356,160 | \$356,160 | \$405,122 |
| Boat Dock Fees | \$3,300 | \$3,300 | \$3,240 | \$3,000 |
| Reserve & Roof Assessment | \$60,000 | \$139,560 | \$139,560 | \$166,080 |
| Total | \$413,700 | \$499,020 | \$498,960 | \$574,202 |
| Administrative | \$39,977 | \$40,930 | \$41,358 | \$40,527 |
| Building | \$74,500 | \$64,000 | \$60,456 | \$60,000 |
| Grounds | \$34,700 | \$35,000 | \$41,020 | \$35,400 |
| Insurance | \$66,200 | \$73,430 | \$105,188 | \$126,850 |
| Dock/Misc | \$2,323 | \$2,500 | \$443 | \$4,145 |
| Pool | \$14,000 | \$13,900 | \$10,987 | \$10,500 |
| Utilities | \$122,000 | \$129,700 | \$125,177 | \$130,700 |
| Operating Expense | \$353,700 | \$359,460 | \$384,630 | \$408,122 |
| Operating Exp minus Insurance | \$287,500 | \$286,030 | \$279,442 | \$281,272 |
| Reserve Contribution | \$60,000 | \$60,000 | \$60,000 | \$60,000 |
| Roof Assessment | | \$79,560 | \$79,560 | \$106,080 |
| Total Expenses | \$413,700 | \$499,020 | \$524,190 | \$574,202 |
| Fees per Unit- Annual | \$6,840 | \$8,262 | \$8,262 | \$9,520 |
| Fees per Unit- Quarterly | \$1,710 | \$1734/\$2176 | \$1734/\$2176 | \$2,380 |

Note that our total expenses excluding insurance costs have decreased each year since 2021. This has been accomplished even while the property management coverage on site has increased from approximately 26 hours per week to 40 hours per week.