

Oak Lane Road Association FY 2022 Annual Report

May 2022

Our annual meeting is scheduled for Tuesday, July 19, 2022 @ 7:00 pm and will be held at the Howes House on State Road in West Tisbury. Please be sure to fill out and provide your proxy vote ballots if you cannot attend.

This year has been a challenging one for maintaining the road. We had more than normal rain and a couple of snow storms. Also, the high cost of oil and general inflation, increased our cost of installed ground asphalt rap (ARAP) and other materials which were much higher than anticipated. Additionally, the island could not supply our volume of needed ARAP. Ralph Packer did not provide a bulk, barge load of material as planned. The dues increase from \$450/lot to \$600/lot was crucial to our ability to buy enough material to maintain the road and thwart inflationary pressures. We are still planning to increase dues to \$650/lot for the next year (FY 2023) as voted and approved at last year's annual meeting.

As a result of the non-controllable factors of inflation, short material supply and weather, we had to modify our three-year road maintenance plan that was approved at last year's annual meeting. This summarizes the changes we made to the plan and how Robin Hyde managed the road maintenance in the second half of this year. He will use this plan moving forward for the next two years of the approved three-year plan.

1. The initial 3-year plan Robin provided in May 2021 indicated we would install a total of 600 tons of asphalt rap (ARAP) with 200 tons supplied locally at an installed cost of \$55/ton and 400 tons supplied by barge at an installed cost of \$45/ton. We only applied 247 tons of ARAP this year.
2. Contrary to the initial plan outline, in December 2021 Robin recommended the following changes to the three-year plan. We will now include both the purchase and installation of a small amount of ARAP if available for the first 300-400 yards of the road entrance and purchase and install several other, non-ARAP materials for the remaining 1 ¼ mile of the road. This combination of materials is what he will use to progressively build the road bed and crown as outlined in the three-year plan. The combination of road materials includes: asphalt rap (ARAP), non-asphalt screened rap, screened hardener, pea stone fill and backhaul fill material.
3. Through May 2022 (11 months), a total of 506 tons of ARAP and non-ARAP material was installed on the road. We do hope to have one more application in June if some of the unpaid, late dues payments come in. Last year we only purchased 402 tons of road material. As you can see, inflation had a significant impact and the increased dues payments did enable us to purchase more material this year.

The following is a summary of what has been purchased and installed through May 2022:

- 74 tons of non-asphalt backhaul fill material.
- 138 tons of non-asphalt screened hardener.
- 247 tons of ARAP material.
- 24 tons of sand.
- 23 tons of pea stone.

4. We have not yet received FY 2022 dues payments from 11 members. We do hope that several of these late payments come in soon. Here is what has been collected through May 2022. The total FY 2022 revenue thus far is \$44,128.

- FY 2021 budget carry over = \$4,828.
- There are a total of 81 lots.
- 64 out of 75 lots paid their \$600 FY 2022 annual dues = \$38,400.
- All 6 board members paid their \$150 FY 2022 dues.
- As outlined in the three-year plan, 6 out of 6 board members paid their \$150 dues payments = \$900. (Board members dues credit will be capped at \$450/year for their time as outlined in the three-year plan. They will pay any annual amounts over \$450/year moving forward).

5. Planned expenses through June 2022 are \$41,985 which includes expected \$3,000 in legal and insurance costs and \$3,000 of planned road maintenance this June. This leaves an estimated year-end balance of \$2,143. If more dues payments come in the remaining funds will be used to maintain the road through September—before the FY 2023 dues payments start to arrive.

6. The following is the working budget for FY 2023 with dues payments of \$650/lot:

Estimated FY 2023 Income:

FY 2022 carry over (as of this writing):	\$ 2,143 (Actual to be determined at FY 2022 year-end)
FY 2023 dues payments 68 @ \$650/lot:	\$44,200 (68 lots are used for budgeting purposes only)
FY 2023 board member payments @ \$200 each:	\$ 1,200
Total FY 2023 Income:	\$47,543

Estimated FY 2023 Expenses:

Road grading:	\$ 6,500
Material purchase and installation:	\$29,800
Road contingency:	\$ 2,000
Insurance:	\$ 1,800
Legal:	\$ 1,600
Office/Administration:	\$ 600
Snow sanding:	\$ 3,000
Snow plowing:	\$ 3,000
Tree work:	\$ 600
Other:	\$ 500
Total FY 2023 Expenses:	\$49,400



2022 ANNUAL MEETING PROXY

I, _____, owner of _____
Oak Lane Address

Name _____ as my proxy at the

**Annual meeting of Oak Lane Road Association
on July 19, 2022 7:00 pm at Howes House.**

Signature Date

Email address

Remember one vote per lot.

PO Box 1146, West Tisbury, MA 02575