

Black Rock Development Owners Association, Inc. (BRDOAI)



***2022 Annual
Membership Meeting
December 3, 2022***



Join the Black Rock HOA Facebook group by emailing mike.stoop60@gmail.com

AGENDA

- Call to order
Meredith Howdyshell
- Introduction of HOA Management
Meredith Howdyshell
- Welcome newest HOA Members
Meredith Howdyshell
- Ratification of 2021 Annual Membership Meeting Minutes
Meredith Howdyshell
- Summary of annual activities / State of the Association
Mary Small
- REC Broadband Initiative
John Davis
- 2022 Board of Directors (BoD) Membership
John Davis
- Maintenance & Care of Vacant lots **(Vote)**
John Davis
- 2022 & 2023 Treasurer Report budget proposal **(Vote)**
John Davis
- Review of annual assessments
John Davis
- Membership Open Discussion
Mary Small
- Adjourn

HOA Directors & Officers, and Newest Members

2022 Board of Directors

John Davis
Meredith Howdyshell
Chip Pruden
Mary Small

ACC

Bob Forbes
Joe Honig
Chip Pruden

Our Newest HOA Members

Baldwin
Bobbit
Henn
Jernigan
Kalomeres
Koch
Stevens
Taylor

2021 Annual Membership Meeting Review

➤ Minutes Highlights:

- A revision to the HOA rules was approved requiring lot owners to have their lots mowed twice each month during the growing season (March through September).
- Future use of a HOA Management Company was discussed.
- Community Information stand approved in 2020 was put on hold.
- Approved the 2022 budget at \$480 per owner.

➤ Reserve Fund:

- 2023: \$10,000 for replacement of the upper section of the community pier located at Todd Park; moved to 2022 at \$12,500 and focus on roads from 2023 until 2032
- 2025: all below is now in capital budget at 2K per year (below was every 5 yrs)
 - \$5,000 for bulkhead repairs, if required;
 - \$5000 Stormwater system repairs, if required; and
 - \$5000 Storm recovery, if required

➤ Formation of a Welcoming Committee

2022 in Review

➤ Successes:

- 2022 budget execution
- Dues Collection – 99% by on-time rate
- Pier Upgrade Project moved to 2022
- Todd Park enhancements –
 - Playground facelift (Thanks to Ted and Debbie Good)
- Community Day had great attendance
- Continued use of the community support yard

➤ Challenges:

- Lawn care of vacant Lots improved, However enough only want to cut once per month. Rule tweak and fine to motivate compliance.

Property Activity

- ❖ 2 new homes started
- ❖ 2 homes completed
- ❖ 8 lots sold
- ❖ Expecting new homes to break ground in the near future

State of the Association

Financial:

- ✓ Operating budget remains stable
- ✓ Annual assessments remain low compared to other areas
- ✓ Reserve Fund balance continues to grow –
 - ✓ \$54K starting balance in 2023, grows to \$148k in 2031 (road)
- ✓ Only risk of a special assessment is from major storm damage

Community:

- ✓ Community appearance remains one of the best in the area
- ✓ Quality of life-oriented HOA – not overly restrictive
- ✓ Principal infrastructure components in excellent condition
- ✓ Property interest very active

Roads:

- ✓ NC DoT maintained roads are in very good condition
- ✓ Our two private roads remain in good condition but aging
 - ✓ Reserve Fund focus to pave for state acceptance in 2032



Community Demographics

Membership
(94)

Owning 1 Lot	Owning 2 Lots	Owning 3 lots	Total #
86	8	0	102

Build out Rate
(Current & under construction)

Street	Current	Under Construction	Pending	# Lots	Build out rate
GEHR	26	1	5	59	45%
N. Shore	8	0	0	21	38%
Swan View	4	1	2	21	23%
Rice Pond	1	0	0	5	20%
Eden Ln +	4	0	0	8	50%
Total #	43	2	7	114	38%

Incls 4 non - buildable lots

Incls 2 non - buildable lots

Lots for Sale

Street	Water Front	Water View	Water Access	Total #
GEHR	1	2	3	6
N. Shore	1	4	0	5
Swan View	0	0	1	1
Total #	2	6	4	12 (v.21 in2021)

Sale of Vacant Lots - 2023

<u>Address</u>	<u>Seller</u>	<u>Buyer</u>	<u>Lot Type</u>	<u>Buyer Location</u>
101/103 Swan View	Todd	Bobbit	Water Access	NC
135/137 Swan View	Perry	Baldwin	Water Access	NC
119 N. Shore Drive	Swanson	Jernigan	Water View	NC
137/319 GEHR	Mann	Kalomeris	Water View	NY
224 GEHR	Duffield	Koch	Water Front	SC
146 GEHR	McNerney	Smith/Gilchrist	Water Front	NC
305 GEHR	Connor	Stevens	Water View	NJ
138 Swan View	Shelton	Taylor	Water Access	KY

Community Support Programs

John
Davis

➤ Bertie Good Shepherd Food Pantry

- The program serves people who do not get enough to eat
- Our community has donated food and cash since 2019
- The community has, once again, done an outstanding job of supporting our community. **Thank you!**



Sharon
Rome

➤ Wreaths across America Program

- Program purchases and lays wreaths at Veteran graves at Edgewood & Hillcrest Cemeteries, Windsor, NC
- The Black Rock Community has donated funds for the purchase of wreaths since 2019
- Members of the Community participate in the wreath laying event
- Wreath laying ceremony on Saturday, December 17th
 - Edgewood Cemetery, starting at 12 noon
 - Hillcrest Cemetery, starting at 2 PM



2022 Community Day – September 17th

Live Music provided



*"Had a great time"
"We should do this every year"
"No one does this but Black Rock"*



Roanoke Electric Cooperative (REC) Broadband Fiber Optic Cable Service Update for 2022

- REC is expanding their fiber optic cable service to several areas in Bertie County
- Currently our community is not on the list for expansion
- To build REC focus, members are encouraged to register individual interest for the service at
 - https://register.roanokeconnect.com/front_end/
- The board sent REC an official interest letter in October 2021
- In 2022, John Davis and Mary Small meet virtually with REC regarding improving the Black Rock to priority on REC's expansion list
- Blackrock made a compelling argument for expansion in Blackrock; however, REC wanted a financial investment from the community for increased expansion priority.
- An exact investment number REC would require was not provided. The board does not see that investment warranted as 2 providers are already in the community.
- If enough members register, we feel REC will eventually prioritize Blackrock.

Living with Foxes

- Our community has several foxes living in the area.
- Some residents have expressed concerns based on the growing number of young children in the community.
- Feeding foxes can alter their natural behavior; the animal may lose its fear of humans, and by association, its fear of pets and even vehicles.



Foxes, like all wild animals, may carry diseases and parasites that have the potential to be spread to people and their pets.

- Foxes keep vermin—mice, rats voles and moles numbers down, if we don't feed them.
- ***Residents are urged to keep their distance from the Foxes – do not treat them as pets.***
- ***Do not to feed them.***

2022 Vacant Lot Maintenance Performance

- The proper maintenance of member owned vacant lots surfaced as a challenge in 2021. Twenty plus lots were not mowed as frequently as necessary to meet community standards.
- It is a member's responsibility to maintain the property in accordance with applicable HOA rules. Members may contract with whomever they chose if they do not perform the mowing themselves.
- The properly owners believed that their long-time contractor was maintaining the properties, when that was not the case.
- In 2022, the BoD enacted a rule that was approved by the membership allowing the BoD to initiate mowing when the owner failed, after notice, to meet the community standard, Generally, that worked and new contractors were engaged by lot owners to handle mowing.

2022 Board Vacant Lot Maintenance Actions

- Notified vacant lot owners of new rule requirement:
- Emphasize in all communication that it is owner responsibility to ensure properties are maintained in accordance with governing documents
- Include revised requirements in the minutes of the annual meeting
- Send each vacant lot owner a letter/email explaining new procedures
- Provide owners a list of contractors and rates
- HOA oversight of compliance and owner notification of high lots in 2022
- Even with these actions taken, the HOA was forced to undertake repeated contact with certain lot owners who would not comply with every two week cut
- Plans for 2023 follow

2023 Revision to the Rules Pamphlet (proposed changes in red)

In 2022 improvements in vacant lawn maintenance over 2021 occurred. Some vacant owners habitually insist on cutting 1 time a month. To address, see changes in red below to be communicated to membership.

- Lawn Maintenance.
 - A. Lots with homes. Overall, lawns shall have a generally well-groomed and maintained appearance. There should be no large bare spot areas. Grass height should not exceed 5”.
 - B. Vacant lots. Lawns shall be groomed on a bi-weekly (every two weeks) basis. Mowing frequency shall be a minimum of bi-weekly (twice per month) starting in March and ending in September with one final mowing in October.
 - 1). Property owners will be notified if grass is not being maintained to the standards. Owners will have seven (7) days to mow the property.
 - 2) If grass is not mowed after the seven-day period, the HOA will contract to have the lot mowed **without contacting the owner again**. The property owner will be issued a special assessment for reimbursement **(minimum of \$100 charge)**. **Our contractor must work the lot into their schedule on an ad hoc basis.**
 - 3) If reimbursement is not received within 30 days, a lien will be placed against the property.
 - C. **Everyone receives one high grass warning per season without a fine. Every warning received after the first warning comes with a \$100 fine that must be paid along with the \$100 cutting charge (\$200 total) within 30 days. If reimbursement is not received withing 30 days, a lien will be placed against the property.**

Maintenance Yard (Bobbit/Todd Lot Swan View)

- In January 2021 Freddie Todd sold his lot on Swan View to Justis & Bobbie Bobbit. Freddie retained a life estate to use the property. Since then, the Bobbit's have continued to allow the community to store trailers, boats, and RVs on the lot. In exchange the HOA waived the Bobbit's annual dues.
- That arrangement will end **3/31/2023**.
- Starting 4/1/2023 the Bobbit family will pay HOA dues going forward. Anyone who wants to store the above items for a fee after 3/31/2023 should text Justis Bobbit at 252-475-0242 to work out the arrangements.
- After 3/31/2023, the HOA will have no oversight or part to play in the maintenance yard now owned by Justis Bobbit. Owners cannot store there without approval by Justis Bobbit.
- **NOTE: The HOA notified members last year that the burn pile on the yard was closed. Items continue to be added to the pile. Mr. Bobbit ask us, as neighbors, to please not use that pile. Your help here is appreciated.**

Black Rock Development Owners Association, Inc. (BRDOAI)



Treasurer Report

2023 Operating Budget Story is Landscaping

- Historically our community aesthetics leads the area. It is part of our brand & value proposition known by realtors & pointed out to potential new owners.
- Historically Landscaping as a % of Total Operating Expense has been 83% to achieve the above (details in later slide).
- Landscaping was done by FT until 2020, disposal was burned on site saving cost. Going forward we cannot burn on site.
- Late in 2020, most quotes for our larger contract were in the \$30k range. Sunrise was small vendor, bid aggressively for the business, and at \$24k won the contract in 2021. Lazy Weekends was 2nd lowest bid at \$26k. Sunrise held cost in 2022 (with gas allowance) & their 2023 1st bid reflected supply chain impact, inflation, & some 2021 & 2022 lost profit recovery.
- Landscaping cost have gone up the last 2 years with new mowers in 2022 costing 25-40% more than prior year. Labor, repair parts, gas, and maintenance cost have increased as well.
- After Sunrises 1st quote, our 2023 budget response was to seek quotes 2 ways. Our historical scope of work & a lower scope of work (30% less cutting, greatly reduced tree & utility box trimming). We asked 5 local vendors for quotes both ways. (Details later in presentation).
- Today you will see 2023 budgets for both winning scopes. We will vote on which scope the community wants.
- To offset anticipated landscaping cost increases & other inflation sensitive areas, we lowered our capital budget dues from \$14K to 12.5K. More on that in the capital budget section.
- To lower future one off landscape contract cost increases, the Russian Olive bushes along Bell Road will be removed in 2022. this was done with Pampas Grass some years ago.
- Since 2021, spraying of Leyland Cypress's have not been in the budget. Our budgets no longer plan to replace failing trees. They are entering end of life & not on common property (except along bike path). State law places responsibility for removing a fallen tree on the property owner the tree falls on. This is not an HOA responsibility unless the tree falls on HOA common property.

Late Summer Quote from Sunrise for 2023

- We asked Sunrise for a 1st pass unofficial quote in late summer to determine inflation impact on knowing 80 % of our operating budget is landscaping
- Their first pass was \$36k or a 50% increase over prior year
- That first pass quote let us know due diligence for the homeowners was required if we had to take that type of increase.
- We told Sunrise the community loved their work, but we would have to quote the contract to ask the members to take that large of an increase
- The next slide shows 2023 budget if we accepted a \$36K increase on the contract
- It would be a \$129 (26.9%) increase in dues

2022 A/E to 2023 Budget – Sunrise End of 2022 Summer 1st Pass Quote at \$36K – Lead to RFQ in November

account	Act-Est 2022	2023 Budget	Var. – unf + fav	notes
Lots	102	101	-1	1 lot combined (Mann lots not sold)
Dues	480	609	129 (26.9%)	Landscape & inflation driven
Income	49,310	61,509	12,199	Landscape & inflation driven
Landscaping	28,653	41,600 (84.8%)	-12,947	Low storm 2022, 36K quote
Insurance	2,987	3,270	-283	8% hist. increases, bgt 9.5%
Office	703	945	-242	add Dropbox cloud data storage
Purchase	151	400	-249	No sand/rock 22, flags & mulch up
Taxes	200	200	0	Tax prep constant
Utilities	1,725	1,832	-80	6% increase electricity, water flat
Fees	56	58	-2	PO Box increase
Legal	0	400	-400	No exp 2022, small 2023 bgt
Emergency	340	300	40	Unplanned swale repair 2022
Total Op. Expense	34,815	49,005	-14,190	Detail above, 90% is landscaping
Income	14,495	12,504	-1,991	Net of above explanations
Pier phase 2 - 2022	12500	Black Rock HOA Annual Membership Meeting - Dec 3, 2022	14495-12500=1995 to reserve	

The 2023 Landscape Budget based on Sunrise Summer Quote

Landscaping Cost as % of Operating Expense History

			Landscape				total	Yr to Yr	Yr to Yr	Total Exp.	Reserve	Total Op.	% Total
			one off	maintenance	optional	landscape	change	Change	with	Project	Expense	Op. Exp	
Contractor	Year						\$	%	Res. Exp	Expense	Net Res.	Net Res.	
BGT	Sun/TG	2023	5,600.00	36,000.00	0.00	41,600	12,947	45.19%	49,005	0	49,005	84.89%	
Act/Est	Sun/TG	2022	4,167.00	24,485.74	0.00	28,653	981	3.55%	47,218	12,500	34,718	82.53%	
Act	Sun/CB	2021	3,672.24	24,000.00	0.00	27,672	-1,743	-5.93%	55,543	21,400	34,143	81.05%	
Act	Todd	2020	1,215.00	28,200.00	0.00	29,415	1,043	3.67%	44,949	10,325	34,624	84.95%	
Act	Todd	2019	72.23	28,300.22	0.00	28,372	-378	-1.31%	37,949	4,297	33,652	84.31%	
Act	Todd	2018	2,050.00	26,700.00	0.00	28,750	502	1.78%	55,878	21,050	34,829	82.55%	
Act	Todd	2017	3,480.00	24,768.49	0.00	28,248	205	0.73%	38,128	4,330	33,798	83.58%	
Act	Todd	2016	2,572.04	22,115.50	3,355.00	28,043			38,515	6,211	32,304	86.81%	
avg 7			17,228.51	178,569.95	3,355.00	199,154			318,180	80,113	238,067	83.65%	

Two Landscape Contracts Options: Attributes for each

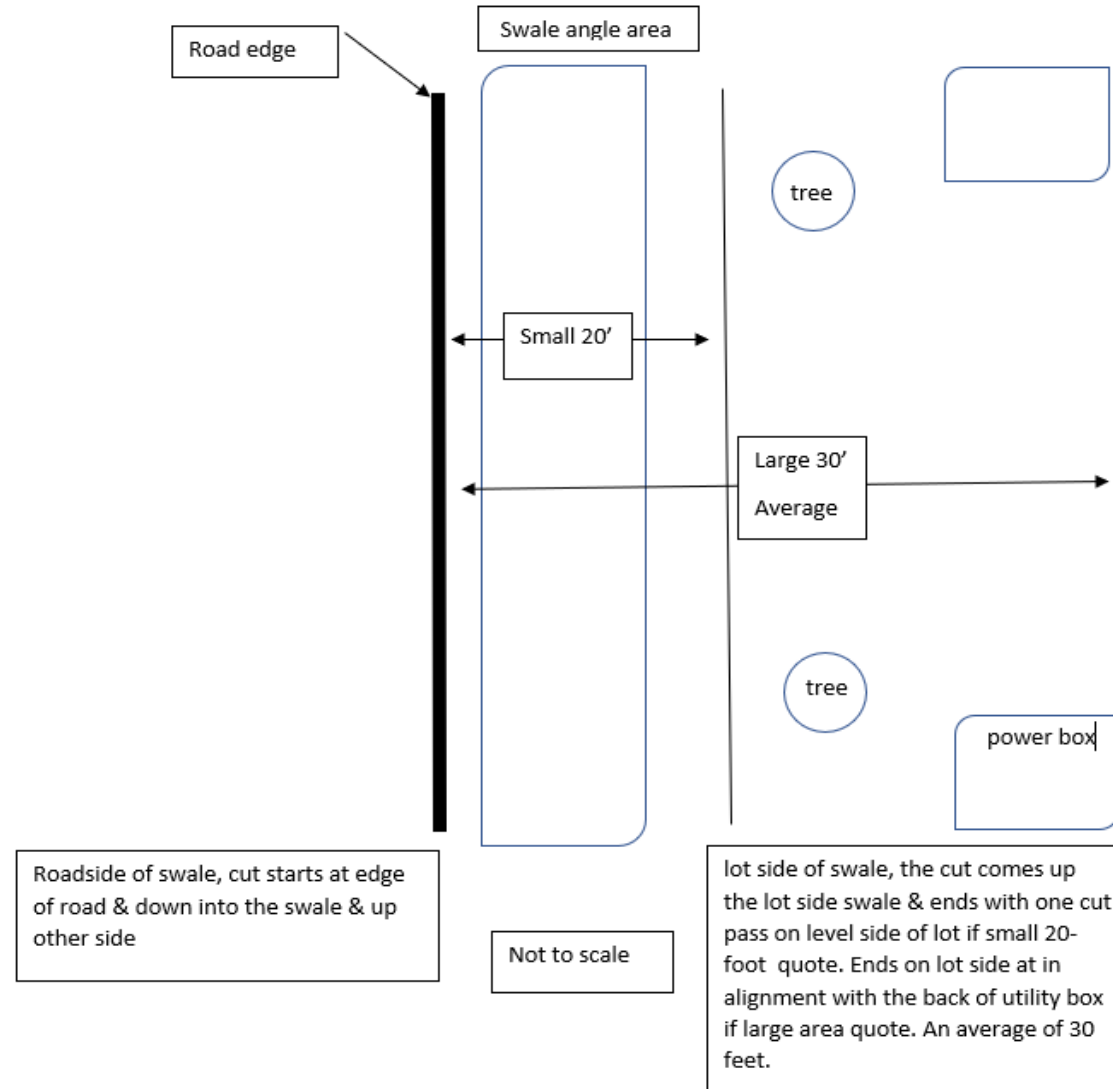
One off (small) contract

- One off work at common areas.
- Can be scheduled & 1 person doable.
- Bell Road hedge trim 4X. (remove 2023- large cost increases in future removed)
- Tree Trim roads & Todd Park 2X.
- 3 Flower beds 3X.
- Spray road & bike path 2X.
- Storm & general debris PU & disposal as needed.
- Community signage cleaning as needed
- Pest control (ants & wasp) as needed
- Pavilion care – sweep, decorate, pest as needed

Large (maintenance) contract (current scope of work)

- Mow and trim 440 acres. 22 acres 20 times is 440 acres to maintain per season.
- Frequency & amount of work requires a contractor (takes multiple people & equipment to complete).
- 20 cuts & trims each growing season of common property (bike path, front lot, Todd Park, Rice Pond/GEHR, & all roads in community.
- Trim 65 utility boxes & 122 trees.
- Trim all planting beds and culverts along road & inside contract cut & trim area.

Comparison of Large & Small Scope of Contract Work



Smaller Scope of Work Favorable/Unfavorable

- Favorable

- Dues increase due to expected inflation would be reduced
- 30% cut reduction
- 110 trees will not be trimmed by contractor and 65 electrical utility boxes.

- Unfavorable

- 10-foot cut reduction (on average) on yard side of swale.
- Lot owners will assume trimming responsibility for roadside trees (on lot) and utility boxes (Avg 2 trees per lot).
- Less consistent community look because private lots are maintained at different times.

How did we do in 2022? 2022 Budget vs. 2022 Actual/Estimate

account	Bgt 2022	Act-Est 2022	Var. – unf + fav	notes
Lots	102	102		At bgt
Dues	480	480		At bgt
Income	48960	49310	350	225 grass, 120 late
Landscaping	30100	28653 (82.3%)	1447	Storm cleanup below bgt.
Insurance	2777	2987	-210	\$1M liability inc. not in 2022 budget
Office	730	703	27	At budget
Purchase	400	151	249	Low sand/rock buys in 2022
Taxes	200	200	0	
Utilities	1805	1725	80	At budget
Fees	181	56	125	No comm. day exp
Legal	400	0	400	No spending in 2022
Emergency	300	340	-40	Swale repair not planned
Total Op. Expense	36893	34815	2078	See above
Income	12067	14495	2428	See above
-12.5K pier P2 to res		1995		14495-12500=1995 to reserve

November 2022 Bid Comparison for 2023 Landscaping

A welcomed surprise bid

Contractor	Current Scope of work	Smaller Scope of work
Final Sunrise Quote (current contract \$24K) (\$2K lower)	\$34,000	\$32,000 (5.9% lower)
Bass Landscaping	\$37,600	\$30,200 (17.0% lower)
Lazy Weekends (low bid) (better than expected)	\$25,200	\$15,600 (38.1% lower)

Lazy Weekends finished 2nd 2 years ago & will win 2023 contract at scope chosen by Members

2022 A/E to 2023 Budget – Winning Lazy Weekends Landscape Quote – Current Scope of Work

account	Act-Est 2022	2023 Budget	Var. – unf + fav	notes
Lots	102	100	-2	2 lots combined
Dues	480	508	28 (5.8%)	Landscape & inflation driven
Income	49,310	50,800	1,490	Landscape & inflation driven
Landscaping	28,653	30,800 (80.6%)	-2,147	Low storm 2022, infl. & labor 2023
Insurance	2,987	3,270	-283	8% hist. increases, bgt 9.5%
Office	703	945	-242	add Dropbox cloud data storage
Purchase	151	400	-249	No sand/rock 22, flags & mulch up
Taxes	200	200	0	Tax prep constant
Utilities	1,725	1,832	-107	6% increase electricity, water flat
Fees	56	58	-2	PO Box increase
Legal	0	400	-400	No exp 2022, small 2023 bgt
Emergency	340	300	40	Unplanned swale repair 2022
Total Op. Expense	34,815	38,205	-3,390	Detail above, 63% is landscaping
Income	14,495	12,598	-1900	Net of above explanations
Pier phase 2 - 2022	12500			14495-12500=1995 to reserve

2022 A/E to 2023 Budget – Winning Lower Scope Bid & Aesthetic Change May Not be Needed

account	Act-Est 2022	2023 Budget	Var. – unf + fav	notes
Lots	102	100	-2	2 lots combined
Dues	480	411	-69 (low 14.37%)	Landscape scope down to fight inf.
Income	49,310	41,100	-8,210	Landscape scope down to fight inf.
Landscaping	28,653	21,200 (71.4%)	7,453	No storm 22, low scope to offset inf
Insurance	2,987	3,270	-283	8% hist. increases, bgt 9.5%
Office	703	945	-242	add Dropbox cloud data storage
Purchase	151	400	-249	No sand/rock 22, flags & mulch up
Taxes	200	200	0	Tax prep constant
Utilities	1,725	1,832	-107	6% increase electricity, water flat
Fees	56	58	-2	PO Box increase
Legal	0	400	-400	No exp 2022, small 2023 bgt
Emergency	340	300	40	Unplanned swale repair 2022
Total Op. Expense	34,815	28,605	6,210	Detail above, 90% is landscaping
Income	14,495	12,495	-2000	Net of above explanations
Pier phase 2 -2022	12,500			14495-12500=1995 net to reserve

2023 Capital Budget Notations

- No major projects until 2032. Road paving & state take over is focus.
- Tree replacement out of capital budget for several years. The HOA has no plans to replace trees going forward. Leyland Cypress's, CM, water oaks.
- Key strategy to avoid future capital cost increases is to turn over Rice Pond and Swan View to the state. Planning with DOT to start in 2023. The plan has \$106K to add paving to state spec & turn roads over in 2032 if state OKs. To meet build out requirements, may require changing the road names for SV and RP to 1 name for build out requirements. Likely SV based on more residents. 75% of lot owners must approve a road name change. NDOT meetings a priority for 2023.
- Major pier, bulkhead, or front sign damage prior to capital plan will require an assessment to fix unless the HOA votes to delay roads. We have doubts if our roads will go beyond 2032 without repair. Roads are the 10-year focus for capital.
- \$2K in capital plan per year for maintenance repairs on swales, bulkhead, front sign, Todd Park, and pier.
- Phase 2 of pier replacement will occur in December 2022 to avoid potential cost increases. No upper viewing deck saves \$3K. There will be a bench on pier at bottom of steps.

		Capital Budget History							GL-save out
		reserve	savings	Savings	calc res.	save &CD	General Ledger	is reserve	
Year		save BB	out to GL	In	save EB	stmt bal	Res Expense	proj. funded	
End								from DDA	
1	2011 HOA MGMT BEGIN	0.00	0	35,944.60	35,944.60	35944.60	0.00		
2	2012	35,944.60	2,400.00	14,556.09	48,100.69	48,100.69	0.00		
3	2013	48,100.69	46,000.00	3,807.12	5,907.81	5,907.81	45,826.47		
4	2014	5,907.81	15.00	8,501.67	14,394.48	14,394.48	6,805.40	6,790.40	
5	2015	14,394.48	3,212.41	13,154.47	24,336.54	24,336.54	11,757.74	8,545.33	
6	2016	24,336.54	0.00	10,006.36	34,342.90	34,342.90	5,740.00	5,740.00	
7	2017	34,342.90	4.00	10,110.94	44,449.84	44,449.84	4,330.00	4,326.00	
8	2018	44,449.84	21,004.00	14,006.45	37,452.29	37,452.29	21,049.63	45.63	
9	2019	37,452.29	4,297.48	16,302.99	49,457.80	49,457.80	4,297.48	0.00	
10	2020	49,457.80	10,308.00	16,976.20	56,126.00	56,126.00	10,325.00	17.00	
11	2021	56,126.00	21,400.00	17,103.60	51,829.60	51,829.60	21,400.00	0.00	
12	2022	51,829.60	12,500.00	14,495.00	53,824.60	Estimate	12,500.00	0.00	
13	2023	53,824.60	0.00	12,505.00	66,329.60	Estimate	0.00	0.00	
			121,140.89				144,031.72	25,464.36	
$\$22890.83$ reserve projects funded directly out of checking - $121140.89+22890.83=144031.72$									
Capital Spend by Project									
	Pier	46,070.92							
	Todd Park	29,977.26							
	Swale & Bike Path	27,646.65							
	Bulkhead	20,028.00							
	Front Entrance	11,175.17							
	Trees	3,513.72							
	Pampas	3,350.00							
	Storm Water Comply	2,270.00							
		144,031.72							

2023 - 20 Year Capital Budget

	Year	Res BB	20 Yr Res in	20 Yr Major Proj. out	20 Yr repair out	20 Yr cushion out	20 Yr total out	Res EB
1	2023	54	12.5		2		2	64
2	2024	64	12.5		2		2	75
3	2025	75	12.5		2		2	85
4	2026	85	12.5		2		2	96
5	2027	96	12.5		2		2	106
6	2028	106	12.5		2		2	117
7	2029	117	12.5		2		2	127
8	2030	127	12.5		2		2	138
9	2031	138	12.5		2		2	148
10	2032	148	12.5	106.5	2		109	52
11	2033	52	12.5		2		2	63
12	2034	63	12.5		2		2	73
13	2035	73	12.5		2		2	84
14	2036	84	12.5		2	1	3	93
15	2037	93	12.5		2	3.4	5.4	100
16	2038	100	12.5		2	2.9	4.9	108
17	2039	108	12.5	61.25	2	3.5	66.8	54
18	2040	54	12.5	23.5	2	0.5	26	40
19	2041	40	12.5	40.25	2	10.5	52.8	0
20	2042	0	12.5		2	10.5	12.5	0
			250	231.5	40	32.3	304	

2023 Capital Budget Funding by Project- 2023 to 2042

Calculate

	BB	In	In	In	In	In	In	In	In	In	In	In	In	In	In	In	In	In	In	In	In	20 Yr	Out				
Last	Yr End	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Funds	BB+In	Date			
R-account	Done	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	In	Funds	Out	Out	
<u>Annual</u>																											
PrivateRoad	2006	50.8	6.5	6.5	6.5	6.2	6	6	6	6	6	Out											55.7	106.5	106.5	2032	
Bulkhead	2013	3	4	2.6	3.5	4.3	4.5	4	4	4	4	6.5	7.5	7.5	1.7	0.15	0	0	Out				58.3	61.25	61.25	2039	
FrontSign	2015													4.3	3.7	2.6	3	3	6.9	Out			23.5	23.5	23.5	2041	
Pier replace	2021			1.4	0.5			0.5	0.5	0.5	0.5	4	3	3	4.5	5.65	4.5	4.6	4	3.1	Out			40.3	40.25	40.25	2041
repairs			2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	40	40	40	various	
other proj or cushion															1	3.4	2.9	3.5	0.5	10.5	10.5		32.3	32.3	32.3	various	
Total Bgt		53.8	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	250	303.8	303.8		

The road is priority, the road reserve must be funded regardless of other asset needs. Paving required before state will accept the roads. Members expect no special assessment.

2K each year for repairs go to swale maintenance & repairs to bulkhead, front sign, & pier

bulkhead is not insured

pier and pavillion have a set amount of insurance, it would not replace

if a major storm severely damages pier or bulkhead before 2032, an assessment will be required to repair/replace as we must fund road reserve

There is not tree replacement in the capital budget. Leyland Cypress Cypress are not on our property with exception of bike path.

Annual Dues History

Ability of only increasing dues every 3 years may not be doable if inflation persist or landscaping increases

#Years	2003					
			YTY	YTY	To date	To 2023
	Year	\$	\$ Chg	%chg	\$ Chg	%chg
1	2003	375				
2	2004	400	25	6.7%	25	6.7%
3	2005	400	0	0.0%	25	6.7%
4	2006	400	0	0.0%	25	6.7%
5	2007	425	25	6.3%	50	13.3%
6	2008	425	0	0.0%	50	13.3%
7	2009	425	0	0.0%	50	13.3%
8	2010	425	0	0.0%	50	13.3%
9	2011	425	0	0.0%	50	13.3%
10	2012	425	0	0.0%	50	13.3%
11	2013	425	0	0.0%	50	13.3%
12	2014	450	25	5.9%	75	20.0%
13	2015	450	0	0.0%	75	20.0%
14	2016	450	0	0.0%	75	20.0%
15	2017	465	15	3.3%	90	24.0%
16	2018	465	0	0.0%	90	24.0%
17	2019	465	0	0.0%	90	24.0%
18	2020	480	15	3.2%	105	28.0%
19	2021	480	0	0.0%	105	28.0%
20	2022	480	0	0.0%	105	28.0%
21	2023	508	28	5.8%	133	35.5%

Vote on Scope of Work & Budget for 2023

- Pass out vote sheets
- Collect and count votes for current and smaller scope landscape
- Announce Winner

Black Rock Development Owners Association, Inc. (BRDOAI)



End of Treasurer Report

Board Focus for 2023

- Execute the operating budget as approved
- Work with new landscaping maintenance contractor Lazy Weekend on implementing contract.
- Continue to build the reserve fund balance with a road focus. No new capital projects planned until roads are repaved to state specification and turned over.
- Publish and monitor compliance with revised vacant lot maintenance standards reviewed at annual meeting.
- Meet with State DOT to determine best path forward for state acceptance of remaining community private roads
- Continue to explore the service and cost if a Management Company becomes necessary to manage the activities of the community.

2023 Board of Directors

➤ The Board of Directors for 2022 & 2023:

- ❖ Chip Pruden – Volunteered to fill Mike Stoop position in early 2021. Board representative on ACC & Vice President. 2023 is year #3 of his three-year term.
- ❖ Johnny Davis (completed Cindy Davis 2018 term, completed first three-year term in 2021, Served 2022 & willing to serve again in 2023 on a year-to-year basis as the Treasurer)
- ❖ Meredith Howdyshell. Elected 2022 & serves as secretary. 2023 is year #2 of her three-year term.
- ❖ Mary Small. Served prior 3-year term that ended in 2018. Elected again in 2022 and serving as President. 2023 is year #2 of her three-year term.

Please consider helping the Community by serving on the Board or a committee. We will have a board vacancy in 2024. Management Company option will be on the agenda for next year's annual meeting.

2023 Committees

➤ Architectural Controls Committee:

- Bob Forbes
- Joe Honig
- Chip Pruden

Add a fourth member. Volunteers

➤ Welcome Committee:

- Tricia Collis

Expand the committee and rename Hospitality Committee

Recognition



THANK YOU!!!

- Everyone on the Board Committees volunteers their time to our community. Bob, Joe, Chip and Tricia, our thanks for giving us your time, energy and commitment.
- Lot owners that undertook cleanup of their lots to enhance the overall look of our community, even though they do not reside here:
 - Jim and Julie Hopf
 - Sara Goodwyn
 - Michael and Julia Sabol
 - Janice Cesil and Mark Stewart
- Ted and Deb Good for generously repairing and painting the playground area

Recognition

A red starburst graphic with multiple points, containing the text 'THANK YOU!!!' in black, bold, uppercase letters.

THANK YOU!!!

And, of course our Board. These folks make it happen behind the scenes:

John Davis

Meredith Howdyshell

Chip Pruden

Membership Info & Open Discussion

Black Rock Development Owners Association, Inc. (BRDOAI)



Thank you for Attending