



The Community of  
Bishops Bay

THE COMMUNITY OF  
**BISHOPS BAY**  
WHERE THE GOOD LIFE GROWS

To: Community of Bishops Bay HOA Members  
Memo: Explanation for Increase in Fees

With the upcoming increase with the HOA fees of about \$50 per month per unit (see table for future costs), we wanted to provide clarity as to where those fees are being allocated, and how we are preparing for future expenses.

1. The HOA Manager was part-time. We have since moved him to almost full-time status, due to the number of phone calls, emails, and requests that he receives from members. Part of the increase is also due to including additional compensation.
2. The HOA is responsible for the cleaning and maintenance for the detention ponds and the storm water swales.
  - a. There has been some erosion of the HOA owned (golf course) swale that is estimated to cost \$39,000 to repair. Which comes out to \$120 per member unit.
  - b. The HOA is responsible for cleaning the detention ponds and is required to do so via city and town ordinances.
  - c. The prairie grasses around the storm water ponds must be burned every 3 years. We will be burning 1/3 of the prairie grasses each year. Again, this is required by the city and town ordinances.
  - d. There is a detention pond that is in need of maintenance in the next year, near lot 126.
  - e. We have added more mowing for the storm water basins to keep down weed growth and improve the appearance.
3. The HOA is responsible for the maintenance of the pedestrian paths and the center medians.
  - a. The median in the Bishops Bay Parkway has seen significant weed growth and will require additional regular maintenance.
  - b. There was a major washout of one path that needs to be addressed and repaired in 2022 and we anticipate that will happen again, so we want to fix it permanently.
4. In order to address the issue of future capital replacements (i.e. roof replacement on club house, pool replacement, etc.) a reserve schedule and account is being set up. The following reserves have been created to help cover the costs of major repairs as well.
  - a. Capital Replacement Reserve Schedule
    - i. For example: replacement of pool equipment
  - b. Landscaping Reserve
    - i. For example: major repairs or reconstruction of storm water basins, detention ponds, medians, and pedestrian paths

- c. Legal Expenses Reserve for entire HOA
  - i. For example: defending against lawsuits or disputes with members who violate the design covenants
  
- d. Road Improvements Reserve for Hamlets
  - i. For example: pot holes, cracks, settling, replacement, etc. This is charged only to the members on the hamlets.

Each hamlet is privately owned by the HOA. Each home that is located within a hamlet will fund that hamlet's reserve.

- 5. Additional funds to upgrade and better maintain the Community of Bishops Bay HOA website, which does not function very well right now.
  
- 6. Additional cash to establish an emergency cash fund of \$38,000, which is not a lot if there is a breakdown that needs fixing
  
- 7. Additional Services for Pool Maintenance are now being performed by New Wave Pools, LLC in order to keep our equipment well maintained as it is no longer new and requiring additional up-keep, as well as to appropriately monitor and maintain the water quality and safety.

We as a community want Bishops Bay to be one of the nicest neighborhoods around and the increase in fees is necessary to maintain your home's value. The increase is to cover required expenses and to maintain a quality neighborhood.

Thank You,

Community of Bishops Bay Home Owners Association, Inc.

*Graduated Option by Adjusting Reserve(s)*

Adjust Proposed 2023 Budgeted amount over 2 years

2023	2022 Actual	#	Difference
\$1,950	\$1,365	0	\$585

*Target*

2024	2023	#	Difference
\$2,155	\$1,950	Ph 5	\$205

*Target*

2025	2024	#	Difference
\$2,410	\$2,155	0	\$255

**BISHOPS BAY HOME OWNERS ASSOCIATION**  
**2023 Budget to 2022 Forecast**  
**INCOME STATEMENT**

	2022 Forecast	2023 Budget	Difference Yr-to-Yr	Notes:
<b>Operating Income &amp; Expense</b>				
<b>Income</b>				
HOA Fees	445,357	624,000	178,643	
Clubhouse Rental Income	1,200	1,200	0	
Design Review Fees	25,450	19,000	(6,450)	
Golf Path Access Fees	1,650	2,400	750	
HOA Neighborhood Charges - Farm & Prairie and The Woods	15,689	39,333	23,644	Includes applicable: plowing, landscaping, rd reserve
<b>Total Operating Income</b>	<b>489,346</b>	<b>685,933</b>	<b>196,587</b>	
<b>Expense</b>				
3rd Party Manager (35 hrs/wk ave + bonus 2022 & 20023)	(50,920)	(79,800)	(28,880)	Clayton - 1099-NEC
Bank Charges	0	0	0	
Signage	(2,500)	0	2,500	Dog Waste Stations
Signage - Other	(2,427)	0	2,427	Banners / Street Poles
Website	(1,236)	(1,250)	(14)	
Accounting Services	(19,125)	(21,280)	(2,155)	
Legal Services	0	(2,500)	(2,500)	
Professional Services	(5,808)	(6,000)	(192)	mostly Vierbecher
Appfolio Software Expense	(2,779)	(3,228)	(448)	
Dues, Subscriptions & Fees	(1,202)	(1,010)	192	
Office Supplies	(561)	(600)	(39)	
Postage	(79)	(120)	(41)	
Meals/Board Meetings	0	(500)	(500)	
Fuel (Oil/Coal/Gas)	(6,186)	(6,650)	(464)	Building & Pool
Electric	(15,476)	(15,900)	(424)	Building & Pool
Water And Sewer	(3,335)	(4,000)	(665)	Building & Pool
Cable Service	(1,806)	(2,082)	(276)	Building & Pool
Internet Service	(828)	(828)	0	Building & Pool
Painting	0	(500)	(500)	
Garbage & Trash Removal	(260)	(780)	(520)	Dumpster 1/month
Snow Removal	(10,794)	(18,016)	(7,222)	See Bruce Co. detail (3 contracts)
HOA Neighborhood Charges - Farm & Prairie and The Woods	(15,119)	(39,333)	(24,214)	See Bruce Co. detail & Phase 5 & 6 schedule
Elevator Maintenance/Contract	(2,493)	(2,640)	(147)	
Fire Protection	(1,143)	(1,200)	(57)	
Security System	(2,746)	(3,000)	(254)	Best Defense
Landscaping	(60,397)	(87,630)	(27,233)	See Bruce Co. detail + \$7,718
Prairie Burns	0	(3,500)	(3,500)	1/3 of total completed each year
Storm Water Ponds	0	(3,500)	(3,500)	1/3 of total completed each year
Seasonal Lights (\$6,450 budgeted in November)	(3,950)	(6,450)	(2,500)	See Bruce Co. detail + \$3,500
Pest Control	(114)	(500)	(386)	
Maintenance & Repair Supply	(2,706)	(3,000)	(294)	
Water Softener	(160)	(144)	16	Salt
Keys and Locks	(118)	(120)	(2)	
Electrical Repair	0	(500)	(500)	
Plumbing Repair	(250)	(500)	(250)	
<b>Pool &amp; Clubhouse Expense</b>				
Pool - Insurance	(6,421)	(4,780)	1,642	
Pool - Repairs	(2,749)	(3,000)	(251)	
Pool - Maintenance	(25,138)	(25,000)	138	New Wave Pools, LLC
Pool - Supplies	(3,600)	(4,500)	(900)	
Pool - Rent	(148,716)	(160,058)	(11,342)	Rent increase each 5 years plus prior yr.s reconciliation
Clubhouse - Cleaning	(5,760)	(7,800)	(2,040)	Price Increase - Clean Master Specialist Inc.
Clubhouse - Supplies (& Fitness Room)	(1,652)	(2,000)	(348)	
Clubhouse - Utilities	(807)	(1,200)	(393)	
<b>Total Pool &amp; Clubhouse Expense</b>	<b>(194,843)</b>	<b>(208,338)</b>	<b>(13,495)</b>	
Design Review	(24,110)	(19,000)	5,110	
Real Estate Taxes	(3,623)	0	3,623	Assessment was corrected
Property Insurance	(6,299)	(3,950)	2,349	Paid entire year at once in 2022
Miscellaneous	(100)	(5,491)	(5,391)	
<b>Total Operating Expense</b>	<b>(443,491)</b>	<b>(553,838)</b>	<b>(110,347)</b>	
<b>Net Income</b>	<b>45,854</b>	<b>132,095</b>	<b>86,240</b>	
				\$55,384 10% minimum reserve amount

**BISHOPS BAY HOME OWNERS ASSOCIATION**  
**2023 Budget to 2022 Forecast**  
**INCOME STATEMENT**

	2022 Forecast	2023 Budget	Difference Yr-to-Yr	Notes:
Computer and Phone Equipment	0	(3,000)	(3,000)	Personal Property
Add Camera - Installed on a House in Ph 5	0	(3,100)	(3,100)	Personal Property
Add Camera - Installed at the Entrance of Hwy M	0	(1,725)	(1,725)	Personal Property
Add power to Front Sign	0	(3,070)	(3,070)	Land Improvement Item
Reserve for Landscaping	(13,800)	(7,200)	6,600	
Furniture & Equipment	(14,277)	0	14,277	\$4,662 Loungers, \$3,500 Elevator 3300 Drive
Reserve for Replacements - Replenish Cash	14,277	0	(14,277)	\$4,970 pump, \$1,145 LED lights
Reserve for Legal Expenses	0	(7,500)	(7,500)	
Reserve for Replacements / Capital Improvements (10% +)	(42,300)	(80,400)	(38,100)	\$55,384
Cash Flow	(10,246)	26,100	36,345	10% minimum reserve amount
<b>Cash - beginning Balance</b>	10,902	657		
Cash - Change in	(10,246)	26,100		
<b>Cash - Ending</b>	657	26,756		

2023 Budget	2022 Actual	#	Difference	
\$1,950	\$1,365	320	\$585	HOA Fee
\$667	n/a	59		Sub Tier Fee
\$2,617				

**Cost per Unit**  
*HOA Neighborhood Charges - Farm & Prairie and The Woods*  
**Total per Hamlet Lot**

Total Single Family Equivalent Voting Shares - BUDGET		
Single Family Lots - Back Nine		169
Single Family Lots - Farm	Ph 5	38
Single Family Lots - Prairie	Ph 5	48
Less: Developed Vacant Lots	Ph 5	-34
Single Family Lots - Woods	Ph 6	42
Less: Developed Vacant Lots		-11
Cross Lutheran Church		1
Masters 2 - (58 rental units / 4)		14.50 **
Masters 1 - (105 rental units / 4)		26.25 **
Paragon Place - (105 rental units / 4)		26.25 **
<b>Total Voting Units</b>		<b>320.00</b>

\*\* 4 Rental units are equal to one voting unit

**\* Statement Regarding Unaudited Financial Information**

The unaudited financial information set forth above is preliminary and subject to adjustments and modifications. Adjustments and modifications to the financial statements may be identified during the course of an audit work, which could result in significant differences from the preliminary unaudited financial information.

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**BISHOPS BAY - CLUB HOUSE**  
**2023 Budget to 2022 Forecast**  
**INCOME STATEMENT**

	Budget 2023	Forecast 2022	Difference Yr-to-Yr	Notes:
<b>Operating Income &amp; Expense</b>				
<b>Income</b>				
Rent Income - Pool	153,180	148,716	4,464	
Rent Income - Reconciliation to Lease	6,878	0	6,878	6/15/5021 3% increase, 5 year intervals
<b>Total Operating Income</b>	<u>160,058</u>	<u>148,716</u>	<u>11,342</u>	
<b>Expense</b>				
Bank Charges	0	0	0	Refinanced September 2021
Interest Expense - Nicolet National Bank	(46,694)	(51,386)	4,691	5 yr Term, 3.75%F, 12.5 Amort
<b>Total Operating Expense</b>	<u>(46,694)</u>	<u>(51,386)</u>	<u>4,691</u>	
<b>Net Income</b>	<u>113,364</u>	<u>97,330</u>	<u>16,034</u>	
Principal - Nicolet National Bank	(98,926)	(94,234)	(4,691)	
Prepaid Rent	0	0	0	
Reserves	(14,000)	(45,000)	(31,000)	Excess Cash to Reserve Account
<b>Net Cash Flow</b>	<u>438</u>	<u>(41,904)</u>	<u>(19,658)</u>	
Beginning Cash	26,354	68,258		
Ending Cash	26,792	26,354	438	

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# 2023 - Graduated HOA Fee Analysis

## 10-20-22 Board Meeting

### Cost per Unit

HOA Neighborhood Charges - Farm & Prairie and The Woods  
Total per Hamlet Lot

2023 Budget	2022 Actual	#	Difference
\$1,950	\$1,365	320	\$585
\$667	n/a	59	\$0
\$2,617			

OR

## Graduated Option by Adjusting Reserve(s)

### Adjust Proposed 2023 Budgeted amount over 2 years

2023	2022 Actual	#	Difference
\$1,950	\$1,365	0	\$585

#### Target

2024	2023	#	Difference
\$2,155	\$1,950	Ph 5	\$205

#### Target

2025	2024	#	Difference
\$2,410	\$2,155	0	\$255

Recurring Contracts						
Job #	Valid Through	Project Description	Billing Entity	2022-23 \$	2023-24\$	2024-25\$
22317	3/31/24	Landscape Maintenance Base & Snow for Farm/Prairie	Farm Prairie LLC	Snow - \$10,093.68 Summer - \$8,394.48	Snow - \$10,396.92 Summer - \$8,646.24	
31554	11/1/23	Revitalize Drainage Basin	CBB HOA	\$2,281.73	\$920.59	
11597	3/31/24	Landscape Maintenance Base & Snow for CBB HOA	CBB HOA	Snow - \$8,747.52 Summer - \$34,902.48	Snow - \$9,009.96 Summer - \$35,950.08	
34651	11/1/24	Bishop Bay Blvd. Tree Pruning	CBB HOA	\$1,150	\$1,150	\$1,150
34807	3/31/24	Twall Bike Path - Snow Plowing	CBB HOA	\$3,758	\$3,758	

HOA	Ph 5 & 6	HOA	HOA
Snow Removal	See Schedule / Snow & Rd Reserve	Landscaping	Holiday Lights
	10,094	8,394	
			2,282
8,748			34,902
			1,750
3,758			

Single Year Contracts - Already Signed for 2022						
Job #	Valid Through	Project Description	Billing Entity	\$\$\$		
33836	11/1/22	Mowing, Per Occurrence Along Hwy M Bike Path and Trail Mowing	CBB HOA	\$100 Per Mow		
33618	11/1/22	Plant Replacements Along Walking Path	CBB HOA	\$2,750		
34312	11/1/22	Mowing Undeveloped Land	Impact Fee	\$944.46		
34313	11/1/22	Herbicide for Gravel Path	CBB HOA	\$540.54		
34643		Clubhouse - Add Stone & Repair Underlayment	CBB HOA	\$675		
22952	11/1/22	Pond Treatments and Fountain	Farm Prairie LLC	\$1,617		
22930	11/1/22	Pond Treatments at Hwy Q Entrance and Behind	CBB HOA	\$1,736		
35011	3/31/23	Snow Removal - Phase 6, Construction Access	CBB HOA	\$4,840		
35013	3/31/23	Snow Removal - CBB Phase 6, Championship	CBB HOA	\$6,200		
35012	3/31/23	Snow Removal - CBB Phase 6, Large Hamlet	CBB HOA	\$3,250		
33991	3/1/23	Farm/Prairie Holiday Lights	Farm Prairie LLC	\$850		
33992	3/1/23	Hwy Q Holiday Lights	CBB HOA	\$2,100		
35245	11/1/22	Landscape around the silo	CBB HOA	\$775		
36482	11/1/22	Mow Infiltration Basins	Farm Prairie LLC	\$575		
36483	11/1/22	Mow 2 Passes Along Farm & Prairie Lots	CBB HOA	\$285		
32195	11/1/22	Rough Mow Farm & Prairie Empty Lots	CBB HOA	\$1,895		
36895	11/1/22	Lot 203 Repairs	Farm Prairie LLC	\$925		

2 mows per month - May thru Sept.	Renew for 2023		
1 installment			2,750
6 installments - April thru Sept.	Renew for 2023		944
6 installments - April thru Sept.	Renew for 2023		541
1 installment			675
1 installment	Renew for 2023		1,617
4 installments - Begins 5/1/22	Renew for 2023		1,736
1 installment - Snow season '22/'23	Renew for 2023	4,840	
1 installment - Snow season '22/'23	Renew for 2023		6,200
1 installment - Snow season '22/'23	Renew for 2023		3,250
1 installment	Renew for 2023		850
1 installment	Renew for 2023		2,100
1 installment			775
1 installment	Renew for 2023		575
1 installment	Renew for 2023		285
1 installment	Renew for 2023		1,895
1 installment			925

Single Year Contracts - 2023 (not signed)						
Q17858	11/1/23	Summer Annuals for Farm & Prairie Sign	Farm Prairie LLC	\$3,695		

Contract not signed yet			3,695			
Estimate	10/3/22	Repair Trail, fill in with Gravel including Labor	CBB HOA	\$6,170		6,170
Estimate	10/4/22	Back Nine Outlot Paths - Hwy Q - yearly	CBB HOA	\$5,000		5,000
Estimate	10/4/22	Farm, Prairie Hwy M - yearly allowance for	CBB HOA	\$3,000		3,000

**Road Improvement Reserve - Ph 5, Ph 6 (see Expense schedule and Road Reserve Schedule)**

**Hill side and swales - Ph 5, Ph 6 (see Expense Schedule)**

**Timing of contract(s) & inflation adjustment**

**Additional Misc**

				11,400		
						7,500
				670		889
						7,718
						3,500
<b>18,016</b>		<b>39,333</b>		<b>87,630</b>		<b>6,450</b>
(18,016)		(39,333)		(87,630)		(6,450)

The Community of Bishops Bay  
Capital Reserve Spreadsheet

entry field

Item	Every # years	1st Anniversary in Service Date	12/31/20		1st Anniversary Net Cost	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	12/31/26	12/31/27	12/31/28	12/31/29
			Cost	3% Adjustment										
New Roof	15	12/31/35	18,500	10,329	28,829									
Flooring	15	12/31/35	20,000	11,167	31,167									
Security System	5	12/31/25	10,000	1,594	11,594					11,594				
Water Heater	10	12/31/30	5,000	1,721	6,721									
Sprinkler System	30	12/31/50	5,000	7,143	12,143									
Canvas Awnings	7	12/31/27	15,000	3,450	18,450							18,450		
Pool - Concrete Structure	7	12/31/27	2,500	575	3,075							3,075		
Pool - Equipment	10	12/31/30	15,000	5,162	20,162									
Appliances	10	12/31/30	5,000	1,721	6,721									
Painting	5	12/31/25	5,000	797	5,797					5,797				
Gas Fireplace	15	12/31/35	5,000	2,792	7,792									
Umbrellas	7	12/31/27	12,500	2,875	15,375							15,375		
Parking Lot	7	12/31/27	5,000	1,150	6,150							6,150		
Pathways	3	12/31/23	2,500	232	2,732			2,732			2,985			3,262
Furniture	5	12/31/25	7,500	1,195	8,695					8,695				
Storm Water Repairs/Ponds	4	12/31/24	2,750	345	3,095				3,095				3,484	
Replace Dumpster Inclosure	10	12/31/24	20,000	2,512	22,512				22,512					
Large Umbrella - Over Hot Tub	5	12/31/23	6,000	556	6,556			6,556					7,602	
Bike Path Repairs - Major	10	12/31/23	10,000	927	10,927			10,927						
Storm Water Pond Cleaning (All in budget)														
Storm Water Capital Issue	10	12/31/32	20,000	8,522	28,522									
Storm Water Pond Plantings	5	12/31/23	5,000	464	5,464			5,464					6,335	
Swale Repairs	10	12/31/32	20,000	8,522	28,522									
Clubhouse Furniture	10	12/31/27	20,000	4,599	24,599							24,599		
Dave Jones - 5 year inspection	5	12/31/22	750	46	796		-					922		
Road Repair - Sealing, Cracks	7	12/31/29	10,000	3,050	13,050									13,050
Road Replacement	14	12/31/36	25,000	15,131	40,131									
Equipment - Elevator 3300 Drive	7	12/31/22	3,299	201	3,500					3,299				4,305
Furniture - Lounge Chairs		12/31/22	4,662							4,662				
Equipment - Pump and LED lights	5	12/31/22	6,115	372	6,487					6,115			7,521	
				-	-									
				-	-									
<b>Total Improvements</b>			287,076	97,149	379,563	-	14,076	25,679	25,607	26,086	2,985	76,092	17,421	20,618
<b>Beginning Reserve Amount</b>						7,060	20,060	48,284	103,005	197,398	291,312	408,327	452,235	554,814
<b>Utilized for Capital Improvements</b>						-	(14,076)	(25,679)	(25,607)	(26,086)	(2,985)	(76,092)	(17,421)	(20,618)
	<b>Year</b>			<b>Monthly</b>	<b>Annual</b>	<b>Estimated</b>	<b>Members</b>	<b>Per Share</b>						
Meets the 10% Rule	2021	Reserve Amount		1,083	13,000	279	47		13,000					
Meets the 10% Rule	2022	Reserve Amount		3,525	42,300	314	135			42,300				
Meets the 10% Rule	2023	Reserve Amount		6,700	80,400	319	252				80,400			
Meets the 10% Rule	2024+	Reserve Amount estimate		10,000	120,000	334	359		120,000	120,000	120,000	120,000	120,000	120,000
<b>Ending Reserve Amount</b>						<b>20,060</b>	<b>48,284</b>	<b>103,005</b>	<b>197,398</b>	<b>291,312</b>	<b>408,327</b>	<b>452,235</b>	<b>554,814</b>	<b>654,196</b>
<b>Contribution over time</b>						20,060	62,360	142,760	262,760	382,760	502,760	622,760	742,760	862,760



12/31/30	12/31/31	12/31/32	12/31/33	12/31/34	12/31/35	12/31/36	12/31/37	12/31/38	12/31/39	12/31/40	
					28,829						28,829
					31,167						31,167
13,441					15,583				18,068		58,687
6,721									9,034		15,755
											-
				22,694							41,144
				3,782							6,857
20,162									27,103		47,265
6,721									9,034		15,755
6,721					7,792				9,034		29,343
					7,792						7,792
				18,912							34,287
				7,565							13,715
10,081		3,565				11,688				13,551	12,545
		3,922				4,414					44,015
				30,259							14,916
			8,813					10,218			52,771
			14,689								33,189
											25,616
		28,522									28,522
			7,344					8,515			27,658
		28,522									28,522
		1,070					33,068				57,667
							1,240				3,232
						-					13,050
						40,131					40,131
						5,296					12,900
		8,720					10,110				4,662
											32,466
											-
											-
63,846	-	74,321	30,847	83,213	102,851	49,841	44,418	18,733	-	85,825	762,458
654,196	710,350	830,350	876,028	965,182	1,001,969	1,019,118	1,089,277	1,164,860	1,266,127	1,386,127	
(63,846)	-	(74,321)	(30,847)	(83,213)	(102,851)	(49,841)	(44,418)	(18,733)	-	(85,825)	
120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	
<b>710,350</b>	<b>830,350</b>	<b>876,028</b>	<b>965,182</b>	<b>1,001,969</b>	<b>1,019,118</b>	<b>1,089,277</b>	<b>1,164,860</b>	<b>1,266,127</b>	<b>1,386,127</b>	<b>1,420,302</b>	
982,760	1,102,760	1,222,760	1,342,760	1,462,760	1,582,760	1,702,760	1,822,760	1,942,760	2,062,760	2,182,760	

**The Community of Bishops Bay**  
**Landscaping Reserve Spreadsheet**

entry field

Item	Every # years	1st Anniversary in Service Date	12/31/20	3%	1st Anniversary	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	12/31/26
			Cost	Cost Adjustment	Net Cost						
	3	12/31/35	-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
<b>Total Improvements</b>			-	-	-	-	-	-	-	-	-
<b>Beginning Reserve Amount</b>						-	7,200	21,000	34,800	48,600	62,400
<b>Utilized for Landscaping Improvements</b>						-	-	-	-	-	-
	<u>Year</u>		<u>Monthly</u>	<u>Annual</u>	<u>Estimated members</u>	<u>Per Share</u>					
	2022	Reserve Amount	600	7,200	279	26	7,200				
	2023	Reserve Amount	1,150	13,800	314	44		13,800			
	2024	Reserve Amount	1,150	13,800	319	43			13,800		
	2025+	Reserve Amount <i>estimate</i>	1,150	13,800	334	41				13,800	13,800
<b>Ending Reserve Amount</b>							7,200	21,000	34,800	48,600	62,400
<b>Contribution over time</b>							7,200	21,000	34,800	48,600	62,400

12/31/27   12/31/28   12/31/29   12/31/30   12/31/31   12/31/32   12/31/33   12/31/34   12/31/35   12/31/36   12/31/37   12/31/38   12/31/39   12/31/40

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76,200	90,000	103,800	117,600	131,400	145,200	159,000	172,800	186,600	200,400	214,200	228,000	241,800	255,600
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13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800
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<b>90,000</b>	<b>103,800</b>	<b>117,600</b>	<b>131,400</b>	<b>145,200</b>	<b>159,000</b>	<b>172,800</b>	<b>186,600</b>	<b>200,400</b>	<b>214,200</b>	<b>228,000</b>	<b>241,800</b>	<b>255,600</b>	<b>269,400</b>
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90,000	103,800	117,600	131,400	145,200	159,000	172,800	186,600	200,400	214,200	228,000	241,800	255,600	269,400
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**The Community of Bishops Bay  
Legal Reserve Spreadsheet**

entry field

Item	Every # years	1st Anniversary in Service Date	12/31/20	3%	1st Anniversary	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	12/31/26
			Cost	Adjustment	Cost	Net Cost					
	3	12/31/35	-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
<b>Total Uses</b>			-	-	-	-	-	-	-	-	-

Beginning Reserve Amount						-	-	7,500	15,000	22,500	30,000
Utilized for Legal Services						-	-	-	-	-	-
Year			Monthly	Annual	Estimated members	Per Share					
2022	Reserve Amount		-	-	279	-	-				
2023	Reserve Amount		625	7,500	314	24		7,500			
2024	Reserve Amount		625	7,500	319	24			7,500		
2025+	Reserve Amount	estimate	625	7,500	334	22			7,500	7,500	7,500
<b>Ending Reserve Amount</b>						-	<b>7,500</b>	<b>15,000</b>	<b>22,500</b>	<b>30,000</b>	<b>37,500</b>
<b>Contribution over time</b>						-	7,500	15,000	22,500	30,000	37,500

12/31/27   12/31/28   12/31/29   12/31/30   12/31/31   12/31/32   12/31/33   12/31/34   12/31/35   12/31/36   12/31/37   12/31/38   12/31/39   12/31/40

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37,500   45,000   52,500   60,000   67,500   75,000   82,500   90,000   97,500   105,000   112,500   120,000   127,500   135,000

-   -   -   -   -   -   -   -   -   -   -   -   -   -

7,500   7,500   7,500   7,500   7,500   7,500   7,500   7,500   7,500   7,500   7,500   7,500   7,500   7,500

**45,000   52,500   60,000   67,500   75,000   82,500   90,000   97,500   105,000   112,500   120,000   127,500   135,000   142,500**

45,000   52,500   60,000   67,500   75,000   82,500   90,000   97,500   105,000   112,500   120,000   127,500   135,000   142,500

**BISHOPS BAY HOME OWNERS ASSOCIATION**  
**2023 Budget to 2022 Forecast**  
**INCOME STATEMENT**

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	2022 Forecast	2023 Budget	Difference Yr-to-Yr	Notes:
<b>Phase 5 &amp; 6 Expenses</b>																
Snow Plowing	3,254	3,254	892	892	892	892	892	892	892	892	3,396	3,396	15,689	20,433	4,744	All Hamlets and Championship Circle Includes Hillside \$2,500 and Swales \$5,000 See Reserve Spreadsheet
Landscaping (mowing)	0	0	0	0	1,500	1,500	1,500	1,500	1,500	0	0	0	0	7,500	7,500	
Reserve for Road Improvements	950	950	950	950	950	950	950	950	950	950	950	950	0	11,400	11,400	
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Operating Income</b>	<b>4,204</b>	<b>4,204</b>	<b>1,842</b>	<b>1,842</b>	<b>3,342</b>	<b>3,342</b>	<b>3,342</b>	<b>3,342</b>	<b>3,342</b>	<b>1,842</b>	<b>4,346</b>	<b>4,346</b>	<b>15,689</b>	<b>39,333</b>	<b>23,644</b>	
														39,333	Costs	
														59	Applicable 2023 units	
														667	Cost per applicable unit	

**The Community of Bishops Bay  
Phase 5 & 6 Reserve Spreadsheet**

entry field

Item	Every # years	1st Anniversary in Service Date	12/31/20	3%	1st Anniversary	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	12/31/26
			Cost	Adjustment	Cost	Net Cost					
Road Repair - Seal Cracks	7	12/31/29	10,000	3,050	13,050						
Road Replacements - Mill & Overlay	7	12/31/36	50,000	30,261	80,261						
			-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
			-	-	-						
<b>Total Uses</b>			60,000	33,311	93,311	-	-	-	-	-	-

Beginning Reserve Amount

Utilized for Improvements

Year	Reserve Amount	Monthly	Annual	Estimated members	Per Share
2021	Reserve Amount	-			
2022	Reserve Amount	-			
2023	Reserve Amount	950	11,400	59	193
2024+	Reserve Amount <i>estimate</i>	950	11,400	79	145

Ending Reserve Amount

Contribution over time

-	-	-	11,400	22,800	34,200
-	-	-	-	-	-
-	-	11,400	22,800	34,200	45,600
-	-	11,400	22,800	34,200	45,600

