



ROSSMOOR

Walnut Creek

First Walnut Creek Mutual 2024 Annual Disclosures

2025 Budget

In compliance with California Civil Code §5300, the following is a summary of the First Walnut Creek Mutual budget for next year. The complete pro forma operating budget follows. Copies are available for your review at the Board office located at 1001 Golden Rain Road. To obtain a copy please submit your request in writing to the Board of Directors.

The Operations Budget covers the expenses for normal day-to-day operation of the Mutual and includes items such as: management and administration; routine landscape and building maintenance; insurance; and utilities (outdoor electricity, water, trash collection and recycling). The Reserves Budget is for the rehabilitation, replacement, or repair of major components that the Mutual is obligated to maintain during the life of the Mutual - "rehabilitation" generally refers to long-term maintenance and repairs. Rehab programs for individual buildings are generally on a 10-year cycle. Any new landscape installation or replacement of an old landscape is considered rehab. Major tree work is also considered a part of landscape rehabilitation.

In addition to Mutual Operations and Reserves budgets, the Mutual is obligated to collect from its membership amounts due to the Golden Rain Foundation (GRF) for maintenance of the Trust Assets and to support overall community services and recreational activities provided by GRF.

Monthly Assessment Summary Comparison of 2024 Budget to 2025 Budget

	<u>2024</u>	<u>2025</u>	<u>Change</u>
<u>Mutual Assessment</u>			
Maintenance & Operations	\$560.81	\$653.01	\$92.20
Repair and Replacement Reserves	275.00	275.00	0.00
Working Capital	90.73	90.73	0.00
Total Mutual Assessment	<u>\$926.54</u>	<u>\$1,018.74</u>	<u>\$92.20</u>
<u>Golden Rain Foundation Assessment</u>			
Trust Operations	277.44	295.07	17.63
Cable TV Service	57.25	59.45	2.20
Total GRF Assessment	<u>\$334.69</u>	<u>\$354.52</u>	<u>\$19.83</u>
<u>Total Basic Assessment</u>	<u><u>\$1,261</u></u>	<u><u>\$1,373</u></u>	<u><u>\$112</u></u>

In addition to the Total Basic Assessment, members are assessed Property Taxes based on the Contra Costa County valuations of their respective units and parcel taxes.

California Civil Code §5550 requires that a Reserve Study be conducted every three years to identify major components, their expected and remaining lives, and to estimate the cost to repair and replace these items. Included in the attached disclosures is the Assessment and Reserve Funding Disclosure Summary and other pertinent information from the Mutual's latest Reserve Study. A copy of the complete thirty (30) year study is available for your review at Member Records in the Gateway complex. If you would like to obtain a personal copy of the study, please submit your request in writing to Member Records Department, P.O. Box 2070, Walnut Creek, CA 94595 or MRD@rossmoor.com.