

THIRD WALNUT CREEK MUTUAL

2018 BUDGET

Budget Assumptions

- Management Fee
 - + 7.1% - Additional staff and employee costs.
- Utilities
 - Cost remain relatively stable.
- Insurance
 - 7% increase over last years actual expense.
- GRF
 - Increased by 7.1%
- Cable TV
 - 3% increase.

TWCM Average Coupon per manor per month Including GRF

	2017	2018	Difference in \$	% Change
Total Assessment	\$772.42	\$818.23	\$45.81	6.0%
GRF With Cable	\$260.33	\$276.46	\$16.13	6.2%
Reserve Assessment	\$235.85	\$238.72	\$2.87	1.0%
Operating Assessment	\$276.24	\$300.06	\$23.82	8.7%

District III

Projects 49, 54

**Third Walnut Creek Mutual - Project 49
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Building Stabilization	0.26	0.00	(0.26)	-100.0%
Carpentry, Roofing and Painting	25.69	34.97	9.28	36.1%
Mechanical & Electrical	13.18	14.27	1.09	8.3%
Fire Safety	1.82	2.21	0.39	21.4%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>40.95</u>	<u>51.45</u>	10.50	25.6%
Landscape Maintenance	61.67	64.73	3.06	5.0%
Elevator Maintenance	8.26	6.77	(1.49)	-18.0%
Custodial Services	4.15	3.15	(1.00)	-24.1%
Insurance	44.09	46.13	2.04	4.6%
Utilities				
Trash & Recycling	18.87	18.96	0.09	0.5%
P.G.& E.	7.47	9.79	2.32	31.1%
Water	46.88	54.76	7.88	16.8%
Telephone	5.54	6.66	1.12	20.2%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>83.54</u>	<u>94.80</u>	11.26	13.5%
Professional Services	3.27	4.33	1.06	32.4%
Other Gen. and Admin. Expenses	1.34	1.89	0.55	41.0%
Total Operating Expenses	<u>298.90</u>	<u>328.58</u>	29.67	9.9%
Net Mutual Operating Costs	298.90	328.59	29.69	9.9%
Increase/(Decrease) Working Capital	3.64	126.82	123.18	3384.1%
Mutual Maint. & Operations Assessment	302.54	455.41	152.87	50.5%
Mutual Reserves Assessment	285.13	285.13	0.00	0.0%
<u>Total Mutual Assessment</u>	<u>\$587.67</u>	<u>\$740.54</u>	\$152.87	26.0%
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	\$16.13	6.2%
<u>Total Basic Assessment</u>	<u>\$848.00</u>	<u>\$1,017.00</u>	\$169.00	19.9%

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 49

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$265,402	\$0	\$265,402
Mutual Assessments	437,194	273,725	710,919
Total Revenues	<u>702,596</u>	<u>273,725</u>	<u>976,321</u>
Less Transfer to GRF	(265,402)	0	(265,402)
Less Allocation for Working Capital	(121,750)	0	(121,750)
Total Mutual Revenues-Net	<u>315,444</u>	<u>273,725</u>	<u>589,169</u>
<u>Expenses</u>			
MOD Management Fee	53,107	0	53,107
Building Maint. & Public Works			
Carpentry, Roofing and Painting	33,570	400,000	433,570
Mechanical & Electrical	13,700	0	13,700
Fire Safety	2,125	0	2,125
Public Works	0	10,000	10,000
Total Bldg.Maint. & Public Works	<u>49,395</u>	<u>410,000</u>	<u>459,395</u>
Landscape Maintenance	62,142	7,000	69,142
Elevator Maintenance	6,500	0	6,500
Custodial Services	3,028	0	3,028
Insurance	44,288	0	44,288
Utilities			
Trash & Recycling	18,200	0	18,200
P.G.& E.	9,402	0	9,402
Water	52,567	0	52,567
Telephone	6,393	0	6,393
Recycling Center	4,451	0	4,451
Total Utilities	<u>91,013</u>	<u>0</u>	<u>91,013</u>
Professional Services	4,155	750	4,905
Other Gen. and Admin. Expenses	1,813	0	1,813
Total Expenses	<u>315,441</u>	<u>417,750</u>	<u>733,191</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$3</u>	<u>(\$144,025)</u>	<u>(\$144,022)</u>

Estimated Change in Fund Balances

Estimated Beginning Balance	(\$6,202)	\$939,400	\$933,198
Excess/(Deficiency) of Rev. over Exp.	3	(144,025)	(144,022)
Allocation for Working Capital	121,750	0	121,750
Interfund Transfer	(65,000)	65,000	0
Estimated Ending Balance	<u>\$50,551</u>	<u>\$860,375</u>	<u>\$910,926</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 54
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	14.21	10.22	(3.99)	-28.1%
Mechanical & Electrical	4.83	6.25	1.42	29.4%
Fire Safety	1.34	0.63	(0.71)	-53.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>20.38</u>	<u>17.10</u>	<u>(3.28)</u>	<u>-16.1%</u>
Landscape Maintenance	92.59	95.73	3.14	3.4%
Custodial Services	0.44	1.09	0.65	147.7%
Lake Maintenance	0.00	0.00	0.00	N/A
Insurance	36.17	38.06	1.89	5.2%
Utilities				
Trash & Recycling	15.48	15.87	0.39	2.5%
P.G.& E.	4.01	5.16	1.15	28.7%
Water	58.40	59.13	0.73	1.3%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>82.68</u>	<u>84.79</u>	<u>2.12</u>	<u>2.6%</u>
Professional Services	5.86	3.98	(1.88)	-32.1%
Other Gen. and Admin. Expenses	1.43	1.81	0.38	26.6%
Mutual Maint. & Operations Assessment	291.18	297.87	6.69	2.3%
Mutual Reserves Assessment	233.49	263.67	30.18	12.9%
<u>Total Mutual Assessment</u>	<u>\$524.67</u>	<u>\$561.54</u>	<u>\$36.87</u>	<u>7.0%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$785.00</u>	<u>\$838.00</u>	<u>\$53.00</u>	<u>6.8%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 54
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$199,051	\$0	\$199,051
Mutual Assessments	214,466	189,842	404,308
Total Revenues	413,517	189,842	603,359
Less Transfer to GRF	(199,051)	0	(199,051)
Total Mutual Revenues-Net	214,466	189,842	404,308
<u>Expenses</u>			
MOD Management Fee	39,830	0	39,830
Building Maint. & Public Works			
Carpentry, Roofing and Painting	7,360	88,000	95,360
Mechanical & Electrical	4,500	0	4,500
Fire Safety	450	0	450
Public Works	0	0	0
Total Bldg.Maint. & Public Works	12,310	88,000	100,310
Landscape Maintenance	68,927	4,600	73,527
Custodial Services	782	0	782
Lake Maintenance	0	8,000	8,000
Insurance	27,403	0	27,403
Utilities			
Trash & Recycling	11,424	0	11,424
P.G.& E.	3,712	0	3,712
Water	42,577	0	42,577
Recycling Center	3,338	0	3,338
Total Utilities	61,051	0	61,051
Professional Services	2,866	725	3,591
Other Gen. and Admin. Expenses	1,300	0	1,300
Total Expenses	214,469	101,325	315,794
<u>Excess/(Deficiency) of Rev. over Exp.</u>	(\$3)	\$88,517	\$88,514
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$42,978	\$108,789	\$151,767
Excess/(Deficiency) of Rev. over Exp.	(3)	88,517	88,514
Estimated Ending Balance	\$42,975	\$197,306	\$240,281

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District IV

Projects 26, 35

**Third Walnut Creek Mutual - Project 26
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	15.31	16.63	1.32	8.6%
Mechanical & Electrical	11.27	8.97	(2.30)	-20.4%
Fire Safety	1.04	1.23	0.19	18.3%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>27.62</u>	<u>26.83</u>	<u>(0.79)</u>	<u>-2.9%</u>
Landscape Maintenance	69.85	71.98	2.13	3.0%
Elevator Maintenance	4.90	4.43	(0.47)	-9.6%
Custodial Services	2.33	2.33	0.00	0.0%
Pool Maintenance	3.40	3.40	0.00	0.0%
Insurance	35.62	37.50	1.88	5.3%
Utilities				
Trash & Recycling	28.35	24.58	(3.77)	-13.3%
P.G.& E.	6.47	8.97	2.50	38.6%
Water	71.93	74.83	2.90	4.0%
Telephone	2.72	3.18	0.46	16.9%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>114.26</u>	<u>116.19</u>	<u>1.94</u>	<u>1.7%</u>
Professional Services	2.86	3.24	0.38	13.3%
Other Gen. and Admin. Expenses	2.82	2.82	0.00	0.0%
Total Operating Expenses	<u>315.28</u>	<u>324.05</u>	<u>8.76</u>	<u>2.8%</u>
Mutual Maint. & Operations Assessment	315.28	324.05	8.77	2.8%
Mutual Reserves Assessment	160.39	174.49	14.10	8.8%
<u>Total Mutual Assessment</u>	<u>\$475.67</u>	<u>\$498.54</u>	<u>\$22.87</u>	<u>4.8%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$736.00</u>	<u>\$775.00</u>	<u>\$39.00</u>	<u>5.3%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 26
2018 Budget Summary
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$325,117	\$0	\$325,117
Mutual Assessments	381,083	205,200	586,283
Total Revenues	<u>706,200</u>	<u>205,200</u>	<u>911,400</u>
Less Transfer to GRF	(325,117)	0	(325,117)
Total Mutual Revenues-Net	<u>381,083</u>	<u>205,200</u>	<u>586,283</u>
<u>Expenses</u>			
MOD Management Fee	65,056	0	65,056
Building Maint. & Public Works			
Carpentry, Roofing and Painting	19,553	120,000	139,553
Mechanical & Electrical	10,550	0	10,550
Fire Safety	1,445	0	1,445
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>31,548</u>	<u>120,000</u>	<u>151,548</u>
Landscape Maintenance	84,654	0	84,654
Elevator Maintenance	5,210	0	5,210
Custodial Services	2,744	0	2,744
Pool or Pond Maintenance	4,000	20,000	24,000
Insurance	44,103	0	44,103
Utilities			
Trash & Recycling	28,902	0	28,902
P.G.& E.	10,544	0	10,544
Water	88,000	0	88,000
Telephone	3,745	0	3,745
Recycling Center	5,453	0	5,453
Total Utilities	<u>136,644</u>	<u>0</u>	<u>136,644</u>
Professional Services	3,814	800	4,614
Other Gen. and Admin. Expenses	3,315	0	3,315
Total Expenses	<u>381,088</u>	<u>140,800</u>	<u>521,888</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$5)</u>	<u>\$64,400</u>	<u>\$64,395</u>

Estimated Change in Fund Balances

Estimated Beginning Balance	\$100,127	\$1,196,915	\$1,297,042
Excess/(Deficiency) of Rev. over Exp.	(5)	64,400	64,395
Estimated Ending Balance	<u>\$100,122</u>	<u>\$1,261,315</u>	<u>\$1,361,437</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 35
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	17.33	24.24	6.91	39.9%
Mechanical & Electrical	7.07	6.15	(0.92)	-13.0%
Fire Safety	0.69	0.93	0.24	34.8%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>25.09</u>	<u>31.31</u>	<u>6.23</u>	<u>24.8%</u>
Landscape Maintenance	100.60	103.27	2.67	2.7%
Custodial Services	0.59	1.45	0.86	145.8%
Insurance	29.04	30.80	1.76	6.1%
Utilities				
Trash & Recycling	20.59	21.02	0.43	2.1%
P.G.& E.	1.72	2.39	0.67	39.0%
Water	74.07	78.29	4.22	5.7%
Recycling Center	4.78	4.64	(0.14)	-2.9%
Total Utilities	<u>101.16</u>	<u>106.33</u>	<u>5.18</u>	<u>5.1%</u>
Professional Services	2.56	3.29	0.73	28.5%
Other Gen. and Admin. Expenses	1.37	2.33	0.96	70.1%
Total Operating Expenses	<u>312.03</u>	<u>334.09</u>	<u>22.08</u>	<u>7.1%</u>
Net Mutual Operating Costs	312.03	334.09	22.06	7.1%
Increase/(Decrease) Working Capital	<u>(3.99)</u>	<u>(2.18)</u>	<u>1.81</u>	<u>45.4%</u>
Mutual Maint. & Operations Assessment	308.04	331.91	23.87	7.7%
Mutual Reserves Assessment	<u>196.63</u>	<u>201.63</u>	<u>5.00</u>	<u>2.5%</u>
<u>Total Mutual Assessment</u>	<u>\$504.67</u>	<u>\$533.54</u>	<u>\$28.87</u>	<u>5.7%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$765.00</u>	<u>\$810.00</u>	<u>\$45.00</u>	<u>5.9%</u>

Notes: In addition to the Basic Assessment in 2017, the members voted for a \$4,000 Special Assessment per manor, payable in two installments, due January 1, 2017 and January 1, 2018.

- Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 35
2018 Budget Summary
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$119,431	\$0	\$119,431
Mutual Assessments	143,385	87,104	230,489
Total Revenues	<u>262,816</u>	<u>87,104</u>	<u>349,920</u>
Less Transfer to GRF	(119,431)	0	(119,431)
Allocation for Working Capital	942	0	942
Total Mutual Revenues-Net	<u>144,327</u>	<u>87,104</u>	<u>231,431</u>
<u>Expenses</u>			
MOD Management Fee	23,898	0	23,898
Building Maint. & Public Works			
Carpentry, Roofing and Painting	10,470	189,000	199,470
Mechanical & Electrical	2,655	0	2,655
Fire Safety	400	0	400
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>13,525</u>	<u>189,000</u>	<u>202,525</u>
Landscape Maintenance	44,613	0	44,613
Custodial Services	625	0	625
Insurance	13,305	0	13,305
Utilities			
Trash & Recycling	9,080	0	9,080
P.G.& E.	1,031	0	1,031
Water	33,822	0	33,822
Recycling Center	2,003	0	2,003
Total Utilities	<u>45,936</u>	<u>0</u>	<u>45,936</u>
Professional Services	1,419	650	2,069
Other Gen. and Admin. Expenses	1,005	0	1,005
Total Expenses	<u>144,327</u>	<u>189,650</u>	<u>333,977</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$0)</u>	<u>(\$102,546)</u>	<u>(\$102,546)</u>

Estimated Change in Fund Balances

Estimated Beginning Balance	\$30,177	\$194,407	\$224,584
Excess/(Deficiency) of Rev. over Exp.	(0)	(102,546)	(102,546)
Less Allocation for Working Capital	(942)	0	(942)
Estimated Ending Balance	<u>\$29,235</u>	<u>\$91,861</u>	<u>\$121,096</u>

Notes: There are no outstanding loans with an original term of more than one year.

- Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District V

Projects 23, 33, 53

Third Walnut Creek Mutual - Project 23
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month

	2017	2018	Increase/ (Decrease)	% Change
	\$/M/M	\$/M/M		
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	17.78	20.77	2.99	16.8%
Mechanical & Electrical	17.09	19.23	2.14	12.5%
Fire Safety	2.22	2.78	0.56	25.2%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	37.09	42.78	5.69	15.3%
Landscape Maintenance	56.83	59.93	3.10	5.5%
Elevator Maintenance	5.15	5.15	0.00	0.0%
Custodial Services	5.18	5.18	0.00	0.0%
Pool or Pond Maintenance	0.64	0.00	(0.64)	-100.0%
Insurance	35.50	37.38	1.88	5.3%
Utilities				
Trash & Recycling	26.91	27.39	0.48	1.8%
P.G.& E.	13.84	14.17	0.33	2.4%
Water	44.87	44.87	0.00	0.0%
Telephone	3.47	4.06	0.59	17.0%
Recycling Center	4.79	4.63	(0.16)	-3.3%
Total Utilities	93.88	95.12	1.24	1.3%
Professional Services	2.58	3.77	1.19	46.1%
Other Gen. and Admin. Expenses	2.66	4.20	1.54	57.9%
Total Operating Expenses	291.15	308.83	17.69	6.1%
Net Mutual Operating Costs	291.15	308.83	17.68	6.1%
Increase/(Decrease) Working Capital	3.63	0.00	(3.63)	-100.0%
Mutual Maint. & Operations Assessment	294.78	308.83	14.05	4.8%
Mutual Reserves Assessment	224.89	229.71	4.82	2.1%
<u>Total Mutual Assessment</u>	\$519.67	\$538.54	\$18.87	3.6%
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	\$260.33	\$276.46	\$16.13	6.2%
<u>Total Basic Assessment</u>	\$780.00	\$815.00	\$35.00	4.5%

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 23

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
Revenues			
GRF Assessment	\$129,383	\$0	\$129,383
Mutual Assessments	144,532	107,504	252,036
Total Revenues	273,915	107,504	381,419
Less Transfer to GRF	(129,383)	0	(129,383)
Total Mutual Revenues-Net	144,532	107,504	252,036
Expenses			
MOD Management Fee	25,890	0	25,890
Building Maint. & Public Works			
Carpentry, Roofing and Painting	9,720	63,000	72,720
Mechanical & Electrical	9,000	0	9,000
Fire Safety	1,300	0	1,300
Public Works	0	0	0
Total Bldg.Maint. & Public Works	20,020	63,000	83,020
Landscape Maintenance	28,048	0	28,048
Elevator Maintenance	2,410	0	2,410
Custodial Services	2,425	0	2,425
Pool or Pond Maintenance	0	4,300	4,300
Insurance	17,496	0	17,496
Utilities			
Trash & Recycling	12,818	0	12,818
P.G.& E.	6,630	0	6,630
Water	21,000	0	21,000
Telephone	1,898	0	1,898
Recycling Center	2,169	0	2,169
Total Utilities	44,515	0	44,515
Professional Services	1,762	750	2,512
Other Gen. and Admin. Expenses	1,965	0	1,965
Total Expenses	144,531	68,050	212,581
Excess/(Deficiency) of Rev. over Exp.	\$1	\$39,454	\$39,455
Estimated Change in Fund Balances			
Estimated Beginning Balance	\$34,510	\$189,566	\$224,076
Excess/(Deficiency) of Rev. over Exp.	1	39,454	39,455
Estimated Ending Balance	\$34,511	\$229,020	\$263,531

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

Third Walnut Creek Mutual - Project 33
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	22.83	21.61	(1.22)	-5.3%
Mechanical & Electrical	14.84	14.84	0.00	0.0%
Fire Safety	1.04	1.04	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>38.71</u>	<u>37.50</u>	<u>(1.22)</u>	<u>-3.2%</u>
Landscape Maintenance	96.36	105.94	9.58	9.9%
Custodial Services	0.67	1.63	0.96	143.3%
Insurance	32.38	34.20	1.82	5.6%
Utilities				
Trash & Recycling	23.15	23.59	0.44	1.9%
P.G.& E.	3.28	5.26	1.98	60.4%
Water	103.28	103.28	0.00	0.0%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>134.49</u>	<u>136.77</u>	<u>2.27</u>	<u>1.7%</u>
Professional Services	9.52	9.54	0.02	0.2%
Other Gen. and Admin. Expenses	2.14	2.40	0.26	12.1%
Total Operating Expenses	<u>365.90</u>	<u>383.28</u>	<u>17.38</u>	<u>4.7%</u>
Mutual Maint. & Operations Assessment	365.90	383.28	17.38	4.7%
Mutual Reserves Assessment	273.77	290.26	16.49	6.0%
<u>Total Mutual Assessment</u>	<u>\$639.67</u>	<u>\$673.54</u>	<u>\$33.87</u>	<u>5.3%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$900.00</u>	<u>\$950.00</u>	<u>\$50.00</u>	<u>5.6%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 33
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$53,080	\$0	\$53,080
Mutual Assessments	73,590	55,730	129,320
Total Revenues	<u>126,670</u>	<u>55,730</u>	<u>182,400</u>
Less Transfer to GRF	(53,080)	0	(53,080)
Total Mutual Revenues-Net	<u>73,590</u>	<u>55,730</u>	<u>129,320</u>
<u>Expenses</u>			
MOD Management Fee	10,621	0	10,621
Building Maint. & Public Works			
Carpentry, Roofing and Painting	4,150	50,000	54,150
Mechanical & Electrical	2,850	0	2,850
Fire Safety	200	0	200
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>7,200</u>	<u>50,000</u>	<u>57,200</u>
Landscape Maintenance	20,340	5,000	25,340
Custodial Services	312	0	312
Insurance	6,566	0	6,566
Utilities			
Trash & Recycling	4,530	0	4,530
P.G.& E.	1,009	0	1,009
Water	19,830	0	19,830
Recycling Center	890	0	890
Total Utilities	<u>26,259</u>	<u>0</u>	<u>26,259</u>
Professional Services	1,831	588	2,419
Other Gen. and Admin. Expenses	460	0	460
Total Expenses	<u>73,589</u>	<u>55,588</u>	<u>129,177</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$1</u>	<u>\$142</u>	<u>\$143</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$11,142	\$148,917	\$160,059
Excess/(Deficiency) of Rev. over Exp.	1	142	143
Estimated Ending Balance	<u>\$11,143</u>	<u>\$149,059</u>	<u>\$160,202</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 53
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	15.93	19.02	3.09	19.4%
Mechanical & Electrical	7.52	7.99	0.47	6.3%
Fire Safety	1.28	2.44	1.16	90.6%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>24.73</u>	<u>29.44</u>	4.72	19.1%
Landscape Maintenance	72.72	76.59	3.87	5.3%
Custodial Services	0.52	1.27	0.75	144.2%
Insurance	39.23	41.18	1.95	5.0%
Utilities				
Trash & Recycling	18.03	18.44	0.41	2.3%
P.G.& E.	2.77	3.45	0.68	24.5%
Water	65.97	73.21	7.24	11.0%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>91.56</u>	<u>99.74</u>	8.18	8.9%
Professional Services	2.55	3.29	0.74	29.0%
Other Gen. and Admin. Expenses	1.91	1.91	0.00	0.0%
Total Operating Expenses	<u>284.84</u>	<u>308.73</u>	23.90	8.4%
Net Mutual Operating Costs	284.84	308.73	23.89	8.4%
Increase/(Decrease) Working Capital	0.00	59.98	59.98	N/A
Mutual Maint. & Operations Assessment	284.84	368.71	83.87	29.4%
Mutual Reserves Assessment	289.83	289.83	0.00	0.0%
<u>Total Mutual Assessment</u>	<u>\$574.67</u>	<u>\$658.54</u>	\$83.87	14.6%
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	\$16.13	6.2%
<u>Total Basic Assessment</u>	<u>\$835.00</u>	<u>\$935.00</u>	\$100.00	12.0%

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 53

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$238,861	\$0	\$238,861
Mutual Assessments	318,565	250,413	568,978
Total Revenues	<u>557,426</u>	<u>250,413</u>	<u>807,839</u>
Less Transfer to GRF	(238,861)	0	(238,861)
Less Allocation for Working Capital	(51,827)	0	(51,827)
Total Mutual Revenues-Net	<u>266,738</u>	<u>250,413</u>	<u>517,151</u>
<u>Expenses</u>			
MOD Management Fee	47,796	0	47,796
Building Maint. & Public Works			
Carpentry, Roofing and Painting	16,430	220,750	237,180
Mechanical & Electrical	6,900	0	6,900
Fire Safety	2,105	0	2,105
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>25,435</u>	<u>220,750</u>	<u>246,185</u>
Landscape Maintenance	66,174	10,000	76,174
Custodial Services	1,095	0	1,095
Insurance	35,577	0	35,577
Utilities			
Trash & Recycling	15,935	0	15,935
P.G.& E.	2,980	0	2,980
Water	63,254	0	63,254
Recycling Center	4,006	0	4,006
Total Utilities	<u>86,175</u>	<u>0</u>	<u>86,175</u>
Professional Services	2,839	700	3,539
Other Gen. and Admin. Expenses	1,650	0	1,650
Total Expenses	<u>266,741</u>	<u>231,450</u>	<u>498,191</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$3)</u>	<u>\$18,963</u>	<u>\$18,960</u>

Estimated Change in Fund Balances

Estimated Beginning Balance	(\$852)	\$168,156	\$167,304
Excess/(Deficiency) of Rev. over Exp.	(3)	18,963	18,960
Allocation for Working Capital	51,827	0	51,827
Estimated Ending Balance	<u>\$50,972</u>	<u>\$187,119</u>	<u>\$238,091</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

In 2017, §80Per Civil Code 5515, it is in the best interest of the project to delay transfer

District VII

Project 51

Third Walnut Creek Mutual - Project 51
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	7.70	10.03	2.33	30.3%
Mechanical & Electrical	11.86	11.86	0.00	0.0%
Fire Safety	0.74	1.24	0.50	67.6%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>20.31</u>	<u>23.14</u>	<u>2.83</u>	<u>13.9%</u>
Landscape Maintenance	63.84	66.19	2.35	3.7%
Custodial Services	0.43	1.05	0.62	144.2%
Insurance	41.81	43.81	2.00	4.8%
Utilities				
Trash & Recycling	14.98	15.37	0.39	2.6%
P.G.& E.	2.36	2.79	0.43	18.2%
Water	49.73	47.04	(2.69)	-5.4%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>71.86</u>	<u>69.84</u>	<u>(2.02)</u>	<u>-2.8%</u>
Professional Services	3.82	6.24	2.42	63.4%
Other Gen. and Admin. Expenses	1.46	1.95	0.49	33.6%
Total Operating Expenses	<u>255.16</u>	<u>267.54</u>	<u>12.38</u>	<u>4.9%</u>
Net Mutual Operating Costs	255.16	267.54	12.38	4.9%
Increase/(Decrease) Working Capital	<u>(0.49)</u>	<u>10.00</u>	<u>10.49</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	254.67	277.54	22.87	9.0%
Mutual Reserves Assessment	<u>225.00</u>	<u>225.00</u>	<u>0.00</u>	<u>0.0%</u>
<u>Total Mutual Assessment</u>	<u>\$479.67</u>	<u>\$502.54</u>	<u>\$22.87</u>	<u>4.8%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	<u>55.00</u>	<u>56.65</u>	<u>1.65</u>	<u>3.0%</u>
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$740.00</u>	<u>\$779.00</u>	<u>\$39.00</u>	<u>5.3%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

**Third Walnut Creek Mutual - Project 51
2018 Budget
Revenues and Expenses**

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$411,372	\$0	\$411,372
Mutual Assessments	412,980	334,800	747,780
Total Revenues	<u>824,352</u>	<u>334,800</u>	<u>1,159,152</u>
Less Transfer to GRF	(411,372)	0	(411,372)
Less Allocation for Working Capital	(14,880)	0	(14,880)
Total Mutual Revenues-Net	<u>398,100</u>	<u>334,800</u>	<u>732,900</u>
<u>Expenses</u>			
MOD Management Fee	82,316	0	82,316
Building Maint. & Public Works			
Carpentry, Roofing and Painting	14,923	120,000	134,923
Mechanical & Electrical	17,655	10,000	27,655
Fire Safety	1,850	0	1,850
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>34,428</u>	<u>130,000</u>	<u>164,428</u>
Landscape Maintenance	98,486	12,000	110,486
Custodial Services	1,564	0	1,564
Insurance	65,186	0	65,186
Utilities			
Trash & Recycling	22,869	0	22,869
P.G.& E.	4,156	0	4,156
Water	70,000	0	70,000
Recycling Center	6,899	0	6,899
Total Utilities	<u>103,924</u>	<u>0</u>	<u>103,924</u>
Professional Services	9,289	750	10,039
Other Gen. and Admin. Expenses	2,900	0	2,900
Total Expenses	<u>398,093</u>	<u>142,750</u>	<u>540,843</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$7</u>	<u>\$192,050</u>	<u>\$192,057</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$39,799	\$303,077	\$342,876
Excess/(Deficiency) of Rev. over Exp.	7	192,050	192,057
Allocation for Working Capital	14,880	0	14,880
Estimated Ending Balance	<u>\$54,686</u>	<u>\$495,127</u>	<u>\$549,813</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District VIII

Projects 50, 55

**Third Walnut Creek Mutual - Project 50
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	19.57	23.38	3.81	19.5%
Mechanical & Electrical	8.03	8.03	0.00	0.0%
Fire Safety	1.85	2.08	0.23	12.4%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>29.45</u>	<u>33.49</u>	<u>4.04</u>	<u>13.7%</u>
Landscape Maintenance	58.88	58.45	(0.43)	-0.7%
Custodial Services	0.39	0.95	0.56	143.6%
Insurance	27.96	29.69	1.73	6.2%
Utilities				
Trash & Recycling	18.54	18.96	0.42	2.3%
P.G.& E.	2.67	3.23	0.56	21.0%
Water	34.09	41.95	7.86	23.1%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>60.09</u>	<u>68.77</u>	<u>8.69</u>	<u>14.5%</u>
Professional Services	4.66	3.85	(0.81)	-17.4%
Other Gen. and Admin. Expenses	1.54	1.93	0.39	25.3%
Total Operating Expenses	<u>234.59</u>	<u>252.46</u>	<u>17.86</u>	<u>7.6%</u>
Mutual Maint. & Operations Assessment	234.59	252.46	17.87	7.6%
Mutual Reserves Assessment	320.08	320.08	0.00	0.0%
<u>Total Mutual Assessment</u>	<u>\$554.67</u>	<u>\$572.54</u>	<u>\$17.87</u>	<u>3.2%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$815.00</u>	<u>\$849.00</u>	<u>\$34.00</u>	<u>4.2%</u>

Notes Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 50
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$364,927	\$0	\$364,927
Mutual Assessments	333,247	422,506	755,753
Total Revenues	698,174	422,506	1,120,680
Less Transfer to GRF	(364,927)	0	(364,927)
Total Mutual Revenues-Net	333,247	422,506	755,753
<u>Expenses</u>			
MOD Management Fee	73,022	0	73,022
Building Maint. & Public Works			
Carpentry, Roofing and Painting	30,865	450,000	480,865
Mechanical & Electrical	10,600	0	10,600
Fire Safety	2,743	0	2,743
Public Works	0	0	0
Total Bldg.Maint. & Public Works	44,208	450,000	494,208
Landscape Maintenance	77,154	20,600	97,754
Custodial Services	1,250	0	1,250
Insurance	39,194	0	39,194
Utilities			
Trash & Recycling	25,024	0	25,024
P.G.& E.	4,262	0	4,262
Water	55,370	0	55,370
Recycling Center	6,120	0	6,120
Total Utilities	90,776	0	90,776
Professional Services	5,087	750	5,837
Other Gen. and Admin. Expenses	2,550	0	2,550
Total Expenses	333,241	471,350	804,591
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$6	(\$48,844)	(\$48,838)

Estimated Change in Fund Balances

Estimated Beginning Balance	\$39,031	\$298,480	\$337,511
Excess/(Deficiency) of Rev. over Exp.	6	(48,844)	(48,838)
Estimated Ending Balance	\$39,037	\$249,636	\$288,673

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 55
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	15.12	15.09	(0.03)	-0.2%
Mechanical & Electrical	5.81	6.12	0.31	5.3%
Fire Safety	2.90	2.53	(0.37)	-12.8%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>23.82</u>	<u>23.74</u>	<u>(0.09)</u>	<u>-0.4%</u>
Landscape Maintenance	<u>77.57</u>	<u>77.67</u>	<u>0.10</u>	<u>0.1%</u>
Custodial Services	0.40	1.12	0.72	180.0%
Insurance	27.71	29.44	1.73	6.2%
Utilities				
Trash & Recycling	14.08	14.46	0.38	2.7%
P.G.& E.	2.84	3.74	0.90	31.7%
Water	41.67	49.24	7.57	18.2%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>63.37</u>	<u>72.08</u>	<u>8.70</u>	<u>13.7%</u>
Professional Services	2.55	4.23	1.68	65.9%
Other Gen. and Admin. Expenses	<u>1.45</u>	<u>1.37</u>	<u>(0.08)</u>	<u>-5.5%</u>
Mutual Maint. & Operations Assessment	248.50	264.97	16.47	6.6%
Mutual Reserves Assessment	<u>276.17</u>	<u>259.57</u>	<u>(16.60)</u>	<u>-6.0%</u>
<u>Total Mutual Assessment</u>	<u>\$524.67</u>	<u>\$524.54</u>	<u>(\$0.13)</u>	<u>0.0%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	<u>55.00</u>	<u>56.65</u>	<u>1.65</u>	<u>3.0%</u>
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$785.00</u>	<u>\$801.00</u>	<u>\$16.00</u>	<u>2.0%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 55
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$218,956	\$0	\$218,956
Mutual Assessments	209,856	205,579	415,435
Total Revenues	428,812	205,579	634,391
Less Transfer to GRF	(218,956)	0	(218,956)
Total Mutual Revenues-Net	209,856	205,579	415,435
<u>Expenses</u>			
MOD Management Fee	43,813	0	43,813
Building Maint. & Public Works			
Carpentry, Roofing and Painting	11,950	444,000	455,950
Mechanical & Electrical	4,850	0	4,850
Fire Safety	2,000	0	2,000
Public Works	0	0	0
Total Bldg.Maint. & Public Works	18,800	444,000	462,800
Landscape Maintenance	61,515	20,500	82,015
Custodial Services	887	0	887
Insurance	23,317	0	23,317
Utilities			
Trash & Recycling	11,454	0	11,454
P.G.& E.	2,959	0	2,959
Water	39,000	0	39,000
Recycling Center	3,672	0	3,672
Total Utilities	57,085	0	57,085
Professional Services	3,353	700	4,053
Other Gen. and Admin. Expenses	1,088	0	1,088
Total Expenses	209,858	465,200	675,058
<u>Excess/(Deficiency) of Rev. over Exp.</u>	(\$2)	(\$259,621)	(\$259,623)
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$121,090	\$805,866	\$926,956
Excess/(Deficiency) of Rev. over Exp.	(2)	(259,621)	(259,623)
Estimated Ending Balance	\$121,088	\$546,245	\$667,333

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District IX

Project 45

**Third Walnut Creek Mutual - Project 45
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Building Stabilization	0.14	0.00	(0.14)	-100.0%
Carpentry, Roofing and Painting	13.82	15.33	1.51	10.9%
Mechanical & Electrical	8.53	7.32	(1.21)	-14.2%
Fire Safety	0.90	0.45	(0.45)	-50.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>23.39</u>	<u>23.10</u>	<u>(0.29)</u>	<u>-1.2%</u>
Landscape Maintenance	64.57	66.47	1.90	2.9%
Custodial Services	0.40	0.97	0.57	142.5%
Insurance	32.31	34.13	1.82	5.6%
Utilities				
Trash & Recycling	13.82	14.20	0.38	2.7%
P.G.& E.	1.73	2.70	0.97	56.1%
Water	57.87	67.27	9.40	16.2%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>78.20</u>	<u>88.81</u>	<u>10.60</u>	<u>13.6%</u>
Professional Services	2.82	3.74	0.92	32.6%
Other Gen. and Admin. Expenses	1.61	2.08	0.47	29.2%
Total Operating Expenses	<u>254.93</u>	<u>274.61</u>	<u>19.68</u>	<u>7.7%</u>
Net Mutual Operating Costs	254.93	274.61	19.68	7.7%
Increase/(Decrease) Working Capital	(0.08)	0.00	0.08	N/A
Mutual Maint. & Operations Assessment	254.85	274.61	19.76	7.8%
Mutual Reserves Assessment	<u>265.82</u>	<u>265.93</u>	<u>0.11</u>	<u>0.0%</u>
<u>Total Mutual Assessment</u>	<u>\$520.67</u>	<u>\$540.54</u>	<u>\$19.87</u>	<u>3.8%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$781.00</u>	<u>\$817.00</u>	<u>\$36.00</u>	<u>4.6%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 45

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$490,993	\$0	\$490,993
Mutual Assessments	487,707	472,292	959,999
Total Revenues	978,700	472,292	1,450,992
Less Transfer to GRF	(490,993)	0	(490,993)
Allocation for Working Capital	0	0	0
Total Mutual Revenues-Net	487,707	472,292	959,999
<u>Expenses</u>			
MOD Management Fee	98,248	0	98,248
Building Maint. & Public Works			
Building Stabilization	0	170,000	170,000
Carpentry, Roofing and Painting	27,220	269,600	296,820
Mechanical & Electrical	13,000	0	13,000
Fire Safety	800	0	800
Public Works	0	10,000	10,000
Total Bldg.Maint. & Public Works	41,020	449,600	490,620
Landscape Maintenance	118,049	31,000	149,049
Custodial Services	1,719	0	1,719
Insurance	60,607	0	60,607
Utilities			
Trash & Recycling	25,214	0	25,214
P.G.& E.	4,804	0	4,804
Water	119,480	0	119,480
Recycling Center	8,234	0	8,234
Total Utilities	157,732	0	157,732
Professional Services	6,636	5,000	11,636
Other Gen. and Admin. Expenses	3,700	0	3,700
Total Expenses	487,711	485,600	973,311
<u>Excess/(Deficiency) of Rev. over Exp.</u>	(\$4)	(\$13,308)	(\$13,312)

Estimated Change in Fund Balances

Estimated Beginning Balance	\$91,539	\$1,527,423	\$1,618,962
Excess/(Deficiency) of Rev. over Exp.	(4)	(13,308)	(13,312)
Less Allocation for Working Capital	0	0	0
Estimated Ending Balance	\$91,535	\$1,514,115	\$1,605,650

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District X

Projects, 42, 44

**Third Walnut Creek Mutual - Project 42
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.91	11.74	(0.17)	-1.4%
Mechanical & Electrical	8.23	7.19	(1.04)	-12.6%
Fire Safety	0.96	0.52	(0.44)	-45.8%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>21.11</u>	<u>19.45</u>	<u>(1.65)</u>	<u>-7.8%</u>
Landscape Maintenance	56.38	58.39	2.01	3.6%
Custodial Services	0.52	1.22	0.70	134.6%
Insurance	31.33	33.13	1.80	5.7%
Utilities				
Trash & Recycling	17.39	17.80	0.41	2.4%
P.G.& E.	3.55	4.26	0.71	20.0%
Water	54.69	57.40	2.71	5.0%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>80.41</u>	<u>84.09</u>	<u>3.68</u>	<u>4.6%</u>
Professional Services	2.55	3.28	0.73	28.6%
Other Gen. and Admin. Expenses	1.76	2.02	0.26	14.8%
Total Operating Expenses	<u>245.68</u>	<u>256.91</u>	<u>11.22</u>	<u>4.6%</u>
Net Mutual Operating Costs	245.68	256.91	11.23	4.6%
Increase/(Decrease) Working Capital	<u>(1.26)</u>	<u>0.00</u>	<u>1.26</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	244.42	256.91	12.49	5.1%
Mutual Reserves Assessment	270.25	276.63	6.38	2.4%
<u>Total Mutual Assessment</u>	<u>\$514.67</u>	<u>\$533.54</u>	<u>\$18.87</u>	<u>3.7%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>260.33</u>	<u>276.46</u>	<u>16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$775.00</u>	<u>\$810.00</u>	<u>\$35.00</u>	<u>4.5%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 42

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$106,161	\$0	\$106,161
Mutual Assessments	98,653	106,226	204,879
Total Revenues	204,814	106,226	311,040
Less Transfer to GRF	(106,161)	0	(106,161)
Allocation for Working Capital	0	0	0
Total Mutual Revenues-Net	98,653	106,226	204,879
<u>Expenses</u>			
MOD Management Fee	21,243	0	21,243
Building Maint. & Public Works			
Carpentry, Roofing and Painting	4,510	0	4,510
Mechanical & Electrical	2,760	0	2,760
Fire Safety	200	0	200
Public Works	0	0	0
Total Bldg.Maint. & Public Works	7,470	0	7,470
Landscape Maintenance	22,421	10,000	32,421
Custodial Services	469	0	469
Insurance	12,722	0	12,722
Utilities			
Trash & Recycling	6,834	0	6,834
P.G.& E.	1,635	0	1,635
Water	22,042	0	22,042
Recycling Center	1,781	0	1,781
Total Utilities	32,292	0	32,292
Professional Services	1,261	650	1,911
Other Gen. and Admin. Expenses	775	0	775
Total Expenses	98,653	10,650	109,303
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$0	\$95,576	\$95,576
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$24,222	\$94,466	\$118,688
Excess/(Deficiency) of Rev. over Exp.	0	95,576	95,576
Less Allocation for Working Capital	0	0	0
Estimated Ending Balance	\$24,222	\$190,042	\$214,264

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 44
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	12.71	14.95	2.24	17.6%
Mechanical & Electrical	11.74	8.43	(3.31)	-28.2%
Fire Safety	0.62	0.52	(0.10)	-16.1%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>25.07</u>	<u>23.90</u>	<u>(1.17)</u>	<u>-4.7%</u>
Landscape Maintenance	67.51	70.11	2.60	3.9%
Custodial Services	0.42	1.04	0.62	147.6%
Lagoon Maintenance	0.00	0.00	0.00	N/A
Insurance	32.24	34.06	1.82	5.6%
Utilities				
Trash & Recycling	14.78	15.17	0.39	2.6%
P.G.& E.	6.99	12.10	5.11	73.1%
Water	64.16	73.07	8.91	13.9%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>90.72</u>	<u>104.97</u>	<u>14.26</u>	<u>15.7%</u>
Professional Services	2.78	3.57	0.79	28.4%
Other Gen. and Admin. Expenses	1.19	1.70	0.51	42.9%
Total Operating Expenses	<u>271.56</u>	<u>294.68</u>	<u>23.12</u>	<u>8.5%</u>
Mutual Maint. & Operations Assessment	271.56	294.68	23.12	8.5%
Mutual Reserves Assessment	263.11	273.86	10.75	4.1%
<u>Total Mutual Assessment</u>	<u>\$534.67</u>	<u>\$568.54</u>	<u>\$33.87</u>	<u>6.3%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$795.00</u>	<u>\$845.00</u>	<u>\$50.00</u>	<u>6.3%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 44
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$291,942	\$0	\$291,942
Mutual Assessments	311,182	289,196	600,378
Total Revenues	<u>603,124</u>	<u>289,196</u>	<u>892,320</u>
Less Transfer to GRF	(291,942)	0	(291,942)
Total Mutual Revenues-Net	<u>311,182</u>	<u>289,196</u>	<u>600,378</u>
<u>Expenses</u>			
MOD Management Fee	58,418	0	58,418
Building Maint. & Public Works			
Carpentry, Roofing and Painting	15,790	460,000	475,790
Mechanical & Electrical	8,900	0	8,900
Fire Safety	550	0	550
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>25,240</u>	<u>460,000</u>	<u>485,240</u>
Landscape Maintenance	74,040	31,000	105,040
Custodial Services	1,094	0	1,094
Lagoon Maintenance	0	6,900	6,900
Insurance	35,966	0	35,966
Utilities			
Trash & Recycling	16,015	0	16,015
P.G.& E.	12,779	0	12,779
Water	77,163	0	77,163
Recycling Center	4,896	0	4,896
Total Utilities	<u>110,853</u>	<u>0</u>	<u>110,853</u>
Professional Services	3,770	750	4,520
Other Gen. and Admin. Expenses	1,800	0	1,800
Total Expenses	<u>311,181</u>	<u>498,650</u>	<u>809,831</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$1</u>	<u>(\$209,454)</u>	<u>(\$209,453)</u>

Estimated Change in Fund Balances

Estimated Beginning Balance	\$36,496	\$584,242	\$620,738
Excess/(Deficiency) of Rev. over Exp.	1	(209,454)	(209,453)
Estimated Ending Balance	<u>\$36,497</u>	<u>\$374,788</u>	<u>\$411,285</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District XI

Projects 40, 41

Third Walnut Creek Mutual - Project 40
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	12.32	11.93	(0.39)	-3.2%
Mechanical & Electrical	9.37	10.23	0.86	9.2%
Fire Safety	0.91	0.95	0.04	4.4%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>22.61</u>	<u>23.11</u>	<u>0.51</u>	<u>2.3%</u>
Landscape Maintenance	84.05	85.13	1.08	1.3%
Custodial Services	0.56	1.37	0.81	144.6%
Insurance	31.30	33.10	1.80	5.8%
Utilities				
Trash & Recycling	19.51	13.82	(5.69)	-29.2%
P.G.& E.	1.74	2.21	0.47	27.0%
Water	62.13	63.60	1.47	2.4%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>88.18</u>	<u>84.26</u>	<u>(3.90)</u>	<u>-4.4%</u>
Professional Services	3.11	3.25	0.14	4.5%
Other Gen. and Admin. Expenses	1.37	1.81	0.44	32.1%
Total Operating Expenses	<u>282.81</u>	<u>287.35</u>	<u>4.57</u>	<u>1.6%</u>
Net Mutual Operating Costs	282.81	287.35	4.54	1.6%
Increase/(Decrease) Working Capital	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	282.81	287.35	4.54	1.6%
Mutual Reserves Assessment	266.86	262.19	(4.67)	-1.7%
<u>Total Mutual Assessment</u>	<u>\$549.67</u>	<u>\$549.54</u>	<u>(\$0.13)</u>	<u>0.0%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$810.00</u>	<u>\$826.00</u>	<u>\$16.00</u>	<u>2.0%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 40
2018 Budget
Revenues and Expenses

	<u>Operations Budget</u>	<u>Reserves Budget</u>	<u>Total Budget</u>
<u>Revenues</u>			
GRF Assessment	\$378,197	\$0	\$378,197
Mutual Assessments	393,095	358,676	751,771
Total Revenues	<u>771,292</u>	<u>358,676</u>	<u>1,129,968</u>
Less Transfer to GRF	(378,197)	0	(378,197)
Total Mutual Revenues-Net	<u>393,095</u>	<u>358,676</u>	<u>751,771</u>
<u>Expenses</u>			
MOD Management Fee	75,678	0	75,678
Building Maint. & Public Works			
Carpentry, Roofing and Painting	16,315	133,000	149,315
Mechanical & Electrical	14,000	0	14,000
Fire Safety	1,300	0	1,300
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>31,615</u>	<u>133,000</u>	<u>164,615</u>
Landscape Maintenance	116,452	10,000	126,452
Custodial Services	1,875	0	1,875
Insurance	45,281	0	45,281
Utilities			
Trash & Recycling	18,900	0	18,900
P.G.& E.	3,025	0	3,025
Water	87,007	0	87,007
Recycling Center	6,342	0	6,342
Total Utilities	<u>115,274</u>	<u>0</u>	<u>115,274</u>
Professional Services	4,445	750	5,195
Other Gen. and Admin. Expenses	2,475	0	2,475
Total Expenses	<u>393,095</u>	<u>143,750</u>	<u>536,845</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$0)</u>	<u>\$214,926</u>	<u>\$214,926</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$52,490	\$382,338	\$434,828
Excess/(Deficiency) of Rev. over Exp.	(0)	214,926	214,926
Estimated Ending Balance	<u>\$52,490</u>	<u>\$597,264</u>	<u>\$649,754</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 41
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	9.55	23.50	13.95	146.1%
Mechanical & Electrical	9.03	10.42	1.39	15.4%
Fire Safety	1.10	0.81	(0.29)	-26.4%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>19.68</u>	<u>34.72</u>	<u>15.05</u>	<u>76.5%</u>
Landscape Maintenance	89.66	93.84	4.18	4.7%
Custodial Services	0.52	1.27	0.75	144.2%
Insurance	34.08	32.97	(1.11)	-3.3%
Utilities				
Trash & Recycling	18.03	15.05	(2.98)	-16.5%
P.G.& E.	1.73	2.24	0.51	29.5%
Water	77.55	84.01	6.46	8.3%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>102.10</u>	<u>105.94</u>	<u>3.84</u>	<u>3.8%</u>
Professional Services	3.04	3.86	0.82	27.0%
Other Gen. and Admin. Expenses	1.27	1.97	0.70	55.1%
Total Operating Expenses	<u>301.98</u>	<u>329.89</u>	<u>27.92</u>	<u>9.2%</u>
Net Mutual Operating Costs	301.98	329.89	27.91	9.2%
Increase/(Decrease) Working Capital	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	301.98	329.89	27.91	9.2%
Mutual Reserves Assessment	<u>247.69</u>	<u>223.65</u>	<u>(24.04)</u>	<u>-9.7%</u>
<u>Total Mutual Assessment</u>	<u>\$549.67</u>	<u>\$553.54</u>	<u>\$3.87</u>	<u>0.7%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u><u>\$810.00</u></u>	<u><u>\$830.00</u></u>	<u><u>\$20.00</u></u>	<u><u>2.5%</u></u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 41
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$238,861	\$0	\$238,861
Mutual Assessments	285,025	193,234	478,259
Total Revenues	<u>523,886</u>	<u>193,234</u>	<u>717,120</u>
Less Transfer to GRF	(238,861)	0	(238,861)
Total Mutual Revenues-Net	<u>285,025</u>	<u>193,234</u>	<u>478,259</u>
<u>Expenses</u>			
MOD Management Fee	47,796	0	47,796
Building Maint. & Public Works			
Carpentry, Roofing and Painting	20,300	175,500	195,800
Mechanical & Electrical	9,000	0	9,000
Fire Safety	700	0	700
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>30,000</u>	<u>175,500</u>	<u>205,500</u>
Landscape Maintenance	81,081	7,500	88,581
Custodial Services	1,094	0	1,094
Insurance	28,486	0	28,486
Utilities			
Trash & Recycling	13,000	0	13,000
P.G.& E.	1,936	0	1,936
Water	72,587	0	72,587
Recycling Center	4,006	0	4,006
Total Utilities	<u>91,529</u>	<u>0</u>	<u>91,529</u>
Professional Services	3,339	700	4,039
Other Gen. and Admin. Expenses	1,700	0	1,700
Total Expenses	<u>285,025</u>	<u>183,700</u>	<u>468,725</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$0</u>	<u>\$9,534</u>	<u>\$9,534</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$54,299	\$327,540	\$381,839
Excess/(Deficiency) of Rev. over Exp.	0	9,534	9,534
Estimated Ending Balance	<u>\$54,299</u>	<u>\$337,074</u>	<u>\$391,373</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District XII

Project 39

**Third Walnut Creek Mutual - Project 39
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.68	13.78	2.10	18.0%
Mechanical & Electrical	9.33	6.86	(2.47)	-26.5%
Fire Safety	0.71	0.64	(0.07)	-9.9%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>21.71</u>	<u>21.28</u>	▼ (0.44)	-2.0%
Landscape Maintenance	93.07	94.50	1.43	1.5%
Custodial Services	0.61	1.50	0.89	145.9%
Insurance	31.73	33.53	1.80	5.7%
Utilities				
Trash & Recycling	21.38	21.81	0.43	2.0%
P.G.& E.	1.81	2.43	0.62	34.3%
Water	59.62	61.54	1.92	3.2%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>87.58</u>	<u>90.41</u>	▼ 2.82	3.2%
Professional Services	2.62	3.57	0.95	36.3%
Other Gen. and Admin. Expenses	<u>1.60</u>	<u>1.92</u>	0.32	20.0%
Mutual Maint. & Operations Assessment	290.55	302.05	11.50	4.0%
Mutual Reserves Assessment	<u>194.12</u>	<u>194.49</u>	0.37	0.2%
<u>Total Mutual Assessment</u>	<u>\$484.67</u>	<u>\$496.54</u>	<u>\$11.87</u>	<u>2.4%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	<u>55.00</u>	<u>56.65</u>	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u><u>\$745.00</u></u>	<u><u>\$773.00</u></u>	<u><u>\$28.00</u></u>	<u><u>3.8%</u></u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 39
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$431,278	\$0	\$431,278
Mutual Assessments	471,198	303,404	774,602
Total Revenues	902,476	303,404	1,205,880
Less Transfer to GRF	(431,278)	0	(431,278)
Total Mutual Revenues-Net	471,198	303,404	774,602
<u>Expenses</u>			
MOD Management Fee	86,299	0	86,299
Building Maint. & Public Works			
Building Stabilization	0	60,000	60,000
Carpentry, Roofing and Painting	21,500	135,000	156,500
Mechanical & Electrical	10,700	0	10,700
Fire Safety	1,000	0	1,000
Public Works	0	9,000	9,000
Total Bldg.Maint. & Public Works	33,200	204,000	237,200
Landscape Maintenance	147,423	30,000	177,423
Custodial Services	2,344	0	2,344
Insurance	52,313	0	52,313
Utilities			
Trash & Recycling	34,024	0	34,024
P.G.& E.	3,783	0	3,783
Water	96,000	0	96,000
Recycling Center	7,232	0	7,232
Total Utilities	141,039	0	141,039
Professional Services	5,576	750	6,326
Other Gen. and Admin. Expenses	3,000	0	3,000
Total Expenses	471,194	234,750	705,944
<u>Excess/(Deficiency) of Rev. over Exp</u>	\$4	\$68,654	\$68,658

Estimated Change in Fund Balances

Estimated Beginning Balance	\$89,269	\$503,714	\$592,983
Excess/(Deficiency) of Rev. over Exp.	4	68,654	68,658
Estimated Ending Balance	\$89,273	\$572,368	\$661,641

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District XIII

Projects 34, 38, 64

Third Walnut Creek Mutual - Project 34
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month

	2017	2018	Increase/ (Decrease)	% Change
	\$/M/M	\$/M/M		
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	18.92	18.63	(0.29)	-1.5%
Mechanical & Electrical	3.75	5.79	2.04	54.4%
Fire Safety	0.67	0.83	0.16	23.9%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>23.33</u>	<u>25.25</u>	1.91	8.2%
Landscape Maintenance	101.76	95.18	(6.58)	-6.5%
Custodial Services	0.53	1.30	0.77	145.3%
Insurance	27.47	29.20	1.73	6.3%
Utilities				
Trash & Recycling	18.54	18.96	0.42	2.3%
P.G.& E.	0.98	1.24	0.26	26.5%
Water	76.95	85.06	8.11	10.5%
Recycling Center	4.78	4.64	(0.14)	-2.9%
Total Utilities	<u>101.25</u>	<u>109.90</u>	8.65	8.5%
Professional Services	2.69	3.29	0.60	22.3%
Other Gen. and Admin. Expenses	1.38	2.00	0.62	44.9%
Total Operating Expenses	<u>310.03</u>	<u>321.44</u>	11.39	3.7%
Mutual Maint. & Operations Assessment	310.03	321.44	11.41	3.7%
Mutual Reserves Assessment	204.64	204.10	(0.54)	-0.3%
<u>Total Mutual Assessment</u>	\$514.67	\$525.54	\$10.87	2.1%
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	\$260.33	\$276.46	\$16.13	6.2%
<u>Total Basic Assessment</u>	\$775.00	\$802.00	\$27.00	3.5%

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 34

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$33,175	\$0	\$33,175
Mutual Assessments	38,573	24,492	63,065
Total Revenues	71,748	24,492	96,240
Less Transfer to GRF	(33,175)	0	(33,175)
Total Mutual Revenues-Net	38,573	24,492	63,065
<u>Expenses</u>			
MOD Management Fee	6,638	0	6,638
Building Maint. & Public Works			
Carpentry, Roofing and Painting	2,235	0	2,235
Mechanical & Electrical	695	0	695
Fire Safety	100	0	100
Public Works	0	1,538	1,538
Total Bldg.Maint. & Public Works	3,030	1,538	4,568
Landscape Maintenance	11,422	5,225	16,647
Custodial Services	156	0	156
Insurance	3,504	0	3,504
Utilities			
Trash & Recycling	2,275	0	2,275
P.G.& E.	149	0	149
Water	10,207	0	10,207
Recycling Center	557	0	557
Total Utilities	13,188	0	13,188
Professional Services	394	588	982
Other Gen. and Admin. Expenses	240	0	240
Total Expenses	38,572	7,351	45,923
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$1	\$17,141	\$17,142
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$14,665	\$69,967	\$84,632
Excess/(Deficiency) of Rev. over Exp.	1	17,141	17,142
Estimated Ending Balance	\$14,666	\$87,108	\$101,774

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 38
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.57	12.80	1.23	10.6%
Mechanical & Electrical	8.33	8.48	0.15	1.8%
Fire Safety	0.79	1.09	0.30	38.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>20.69</u>	<u>22.37</u>	<u>1.68</u>	<u>8.1%</u>
Landscape Maintenance	66.88	69.34	2.46	3.7%
Custodial Services	0.51	1.24	0.73	143.1%
Insurance	30.64	32.45	1.81	5.9%
Utilities				
Trash & Recycling	17.67	18.08	0.41	2.3%
P.G.& E.	1.13	1.69	0.56	49.6%
Water	61.03	61.08	0.05	0.1%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>84.62</u>	<u>85.48</u>	<u>0.87</u>	<u>1.0%</u>
Professional Services	2.53	3.19	0.66	26.1%
Other Gen. and Admin. Expenses	1.32	1.84	0.52	39.4%
Total Operating Expenses	<u>258.82</u>	<u>271.23</u>	<u>12.42</u>	<u>4.8%</u>
Net Mutual Operating Costs	258.82	271.23	12.41	4.8%
Increase/(Decrease) Working Capital	<u>(0.53)</u>	<u>(1.07)</u>	<u>(0.54)</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	258.29	270.16	11.87	4.6%
Mutual Reserves Assessment	164.38	164.38	0.00	0.0%
<u>Total Mutual Assessment</u>	<u>\$422.67</u>	<u>\$434.54</u>	<u>\$11.87</u>	<u>2.8%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$683.00</u>	<u>\$711.00</u>	<u>\$28.00</u>	<u>4.1%</u>

Notes Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 38
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$278,672	\$0	\$278,672
Mutual Assessments	272,321	165,695	438,016
Total Revenues	550,993	165,695	716,688
Less Transfer to GRF	(278,672)	0	(278,672)
Allocation for Working Capital	1,079	0	1,079
Total Mutual Revenues-Net	273,400	165,695	439,095
<u>Expenses</u>			
MOD Management Fee	55,762	0	55,762
Building Maint. & Public Works			
Carpentry, Roofing and Painting	12,900	72,800	85,700
Mechanical & Electrical	8,550	0	8,550
Fire Safety	1,100	0	1,100
Public Works	0	0	0
Total Bldg.Maint. & Public Works	22,550	72,800	95,350
Landscape Maintenance	69,898	17,450	87,348
Custodial Services	1,250	0	1,250
Insurance	32,712	0	32,712
Utilities			
Trash & Recycling	18,220	0	18,220
P.G.& E.	1,705	0	1,705
Water	61,565	0	61,565
Recycling Center	4,674	0	4,674
Total Utilities	86,164	0	86,164
Professional Services	3,212	725	3,937
Other Gen. and Admin. Expenses	1,850	0	1,850
Total Expenses	273,398	90,975	364,373
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$2	\$74,720	\$74,722

Estimated Change in Fund Balances

Estimated Beginning Balance	\$81,631	\$723,520	\$805,151
Excess/(Deficiency) of Rev. over Exp.	2	74,720	74,722
Less Allocation for Working Capital	(1,079)	0	(1,079)
Estimated Ending Balance	\$80,554	\$798,240	\$878,794

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 64
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	48.52	48.06	(0.46)	-0.9%
Mechanical & Electrical	5.23	5.23	0.00	0.0%
Fire Safety	5.19	5.46	0.27	5.2%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>58.94</u>	<u>58.75</u>	<u>(0.19)</u>	<u>-0.3%</u>
Landscape Maintenance	92.94	95.97	3.03	3.3%
Custodial Services	0.59	1.44	0.85	144.1%
Insurance	61.56	63.93	2.37	3.8%
Utilities				
Trash & Recycling	20.59	21.02	0.43	2.1%
P.G.& E.	2.88	3.80	0.92	31.9%
Water	107.37	101.49	(5.88)	-5.5%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>135.63</u>	<u>130.94</u>	<u>(4.68)</u>	<u>-3.5%</u>
Professional Services	2.57	3.24	0.67	26.1%
Other Gen. and Admin. Expenses	1.76	2.31	0.55	31.3%
Total Operating Expenses	<u>405.61</u>	<u>411.91</u>	<u>6.29</u>	<u>1.6%</u>
Net Mutual Operating Costs	405.61	411.91	6.30	1.6%
Increase/(Decrease) Working Capital	12.70	0.00	(12.70)	-100.0%
Mutual Maint. & Operations Assessment	418.31	411.91	(6.40)	-1.5%
Mutual Reserves Assessment	<u>311.36</u>	<u>401.63</u>	<u>90.27</u>	<u>29.0%</u>
<u>Total Mutual Assessment</u>	<u>\$729.67</u>	<u>\$813.54</u>	<u>\$83.87</u>	<u>11.5%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$990.00</u>	<u>\$1,090.00</u>	<u>\$100.00</u>	<u>10.1%</u>

Notes: In addition to the Basic Assessment, a Special Assessment of \$15,000 per manor is proposed.

Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 64

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$29,858	\$0	\$29,858
Mutual Assessments	44,486	43,376	87,862
Special Assessment	0	135,000	135,000
Total Revenues	74,344	178,376	252,720
Less Transfer to GRF	(29,858)	0	(29,858)
Less Special Assessment	0	(135,000)	(135,000)
Total Mutual Revenues-Net	44,486	43,376	222,862
<u>Expenses</u>			
MOD Management Fee	5,975	0	5,975
Building Maint. & Public Works			
Carpentry, Roofing and Painting	5,190	270,000	275,190
Mechanical & Electrical	565	0	565
Fire Safety	590	0	590
Public Works	0	0	0
Total Bldg.Maint. & Public Works	6,345	270,000	276,345
Landscape Maintenance	10,365	0	10,365
Custodial Services	156	0	156
Insurance	6,904	0	6,904
Utilities			
Trash & Recycling	2,270	0	2,270
P.G.& E.	410	0	410
Water	10,960	0	10,960
Recycling Center	501	0	501
Total Utilities	14,141	0	14,141
Professional Services	350	575	925
Other Gen. and Admin. Expenses	250	0	250
Total Expenses	44,486	270,575	315,061
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$0	(\$227,199)	(\$92,199)

Estimated Change in Fund Balances

Estimated Beginning Balance	\$9,561	\$152,789	\$162,350
Excess/(Deficiency) of Rev. over Exp.	0	(227,199)	(227,199)
Special Assessment	0	135,000	135,000
Estimated Ending Balance	\$9,561	\$60,590	\$70,151

Notes: Assumes passing of \$15,000 Special Assessment per manor.

- There are no outstanding loans with an original term of more than one year.
- Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District XIV

Projects 36, 37

Third Walnut Creek Mutual - Project 36
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.39	13.55	2.16	19.0%
Mechanical & Electrical	9.78	10.63	0.85	8.7%
Fire Safety	1.67	0.99	(0.68)	-40.7%
Public Works	0.00	0.00	0.00	N/A
Total Bldg. Maint. & Public Works	<u>22.85</u>	<u>25.16</u>	<u>2.33</u>	<u>10.2%</u>
Landscape Maintenance	66.19	69.75	3.56	5.4%
Custodial Services	0.57	1.39	0.82	143.9%
Insurance	29.93	32.90	2.97	9.9%
Utilities				
Trash & Recycling	19.86	18.49	(1.37)	-6.9%
P.G.& E.	1.53	1.87	0.34	22.2%
Water	64.48	66.41	1.93	3.0%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>90.66</u>	<u>91.40</u>	<u>0.75</u>	<u>0.8%</u>
Professional Services	4.07	3.58	(0.49)	-12.0%
Other Gen. and Admin. Expenses	1.49	2.16	0.67	45.0%
Total Operating Expenses	<u>267.38</u>	<u>281.67</u>	<u>14.30</u>	<u>5.3%</u>
Net Mutual Operating Costs	267.38	281.67	14.29	5.3%
Increase/(Decrease) Working Capital	(0.04)	0.00	0.04	N/A
Mutual Maint. & Operations Assessment	267.34	281.67	14.33	5.4%
Mutual Reserves Assessment	<u>234.33</u>	<u>241.87</u>	<u>7.54</u>	<u>3.2%</u>
<u>Total Mutual Assessment</u>	<u>\$501.67</u>	<u>\$523.54</u>	<u>\$21.87</u>	<u>4.4%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	<u>55.00</u>	<u>56.65</u>	<u>1.65</u>	<u>3.0%</u>
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u><u>\$762.00</u></u>	<u><u>\$800.00</u></u>	<u><u>\$38.00</u></u>	<u><u>5.0%</u></u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 36
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$278,672	\$0	\$278,672
Mutual Assessments	283,923	243,805	527,728
Total Revenues	562,595	243,805	806,400
Less Transfer to GRF	(278,672)	0	(278,672)
Total Mutual Revenues-Net	283,923	243,805	527,728
<u>Expenses</u>			
MOD Management Fee	55,762	0	55,762
Building Maint. & Public Works			
Carpentry, Roofing and Painting	13,655	183,000	196,655
Mechanical & Electrical	10,710	0	10,710
Fire Safety	1,000	0	1,000
Public Works	0	5,000	5,000
Total Bldg.Maint. & Public Works	25,365	188,000	213,365
Landscape Maintenance	70,306	30,500	100,806
Custodial Services	1,406	0	1,406
Insurance	33,165	0	33,165
Utilities			
Trash & Recycling	18,634	0	18,634
P.G.& E.	1,881	0	1,881
Water	66,945	0	66,945
Recycling Center	4,674	0	4,674
Total Utilities	92,134	0	92,134
Professional Services	3,612	725	4,337
Other Gen. and Admin. Expenses	2,175	0	2,175
Total Expenses	283,925	219,225	503,150
<u>Excess/(Deficiency) of Rev. over Exp.</u>	(\$2)	\$24,580	\$24,578
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$39,157	\$358,741	\$397,898
Excess/(Deficiency) of Rev. over Exp.	(2)	24,580	24,578
Estimated Ending Balance	\$39,155	\$383,321	\$422,476

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 37
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	9.24	8.85	(0.39)	-4.2%
Mechanical & Electrical	7.41	7.48	0.07	0.9%
Fire Safety	1.81	1.49	(0.32)	-17.7%
Public Works	0.11	0.00	(0.11)	-100.0%
Total Bldg.Maint. & Public Works	<u>18.56</u>	<u>17.82</u>	<u>(0.75)</u>	<u>-4.0%</u>
Landscape Maintenance	61.57	60.20	(1.37)	-2.2%
Custodial Services	0.53	1.30	0.77	145.3%
Insurance	30.39	32.17	1.78	5.9%
Utilities				
Trash & Recycling	18.64	18.31	(0.33)	-1.8%
P.G.& E.	1.31	1.73	0.42	32.1%
Water	50.93	48.62	(2.31)	-4.5%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>75.66</u>	<u>73.29</u>	<u>(2.37)</u>	<u>-3.1%</u>
Professional Services	3.91	3.61	(0.30)	-7.7%
Other Gen. and Admin. Expenses	1.38	1.85	0.47	34.1%
Total Operating Expenses	<u>243.64</u>	<u>245.56</u>	<u>1.92</u>	<u>0.8%</u>
Mutual Maint. & Operations Assessment	243.64	245.56	1.92	0.8%
Mutual Reserves Assessment	146.03	157.98	11.95	8.2%
<u>Total Mutual Assessment</u>	<u>\$389.67</u>	<u>\$403.54</u>	<u>\$13.87</u>	<u>3.6%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$650.00</u>	<u>\$680.00</u>	<u>\$30.00</u>	<u>4.6%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 37
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$298,577	\$0	\$298,577
Mutual Assessments	265,205	170,618	435,823
Total Revenues	<u>563,782</u>	<u>170,618</u>	<u>734,400</u>
Less Transfer to GRF	(298,577)	0	(298,577)
Total Mutual Revenues-Net	<u>265,205</u>	<u>170,618</u>	<u>435,823</u>
<u>Expenses</u>			
MOD Management Fee	59,745	0	59,745
Building Maint. & Public Works			
Carpentry, Roofing and Painting	9,557	173,000	182,557
Mechanical & Electrical	8,080	0	8,080
Fire Safety	1,610	0	1,610
Public Works	0	52,500	52,500
Total Bldg.Maint. & Public Works	<u>19,247</u>	<u>225,500</u>	<u>244,747</u>
Landscape Maintenance	65,018	24,000	89,018
Custodial Services	1,406	0	1,406
Insurance	34,744	0	34,744
Utilities			
Trash & Recycling	19,773	0	19,773
P.G.& E.	1,863	0	1,863
Water	52,506	0	52,506
Recycling Center	5,007	0	5,007
Total Utilities	<u>79,149</u>	<u>0</u>	<u>79,149</u>
Professional Services	3,899	10,725	14,624
Other Gen. and Admin. Expenses	2,000	0	2,000
Total Expenses	<u>265,208</u>	<u>260,225</u>	<u>525,433</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$3)</u>	<u>(\$89,607)</u>	<u>(\$89,610)</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$124,582	\$896,802	\$1,021,384
Excess/(Deficiency) of Rev. over Exp.	<u>(3)</u>	<u>(89,607)</u>	<u>(89,610)</u>
Estimated Ending Balance	<u>\$124,579</u>	<u>\$807,195</u>	<u>\$931,774</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

District XV

Projects 27, 31, 32

Third Walnut Creek Mutual - Project 27
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month

	2017	2018	Increase/ (Decrease)	% Change
	\$/M/M	\$/M/M		
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	16.20	17.73	1.53	9.4%
Mechanical & Electrical	10.77	6.17	(4.60)	-42.7%
Fire Safety	2.58	1.13	(1.45)	-56.2%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	29.55	25.03	(4.52)	-15.3%
Landscape Maintenance	82.42	85.48	3.06	3.7%
Custodial Services	0.58	1.67	1.09	187.9%
Insurance	26.11	27.81	1.70	6.5%
Utilities				
Trash & Recycling	19.31	19.73	0.42	2.2%
P.G.& E.	1.13	1.61	0.48	42.5%
Water	52.08	51.70	(0.38)	-0.7%
Recycling Center	4.78	4.64	(0.14)	-2.9%
Total Utilities	77.31	77.68	0.38	0.5%
Professional Services	11.72	12.38	0.66	5.6%
Other Gen. and Admin. Expenses	1.68	1.74	0.06	3.6%
Total Operating Expenses	280.99	287.12	6.12	2.2%
Net Mutual Operating Costs	280.99	287.12	6.13	2.2%
Increase/(Decrease) Working Capital	0.00	(0.26)	(0.26)	N/A
Mutual Maint. & Operations Assessment	280.99	286.86	5.87	2.1%
Mutual Reserves Assessment	239.68	239.68	0.00	0.0%
<u>Total Mutual Assessment</u>	\$520.67	\$526.54	\$5.87	1.1%
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	\$260.33	\$276.46	\$16.13	6.2%
<u>Total Basic Assessment</u>	\$781.00	\$803.00	\$22.00	2.8%

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 27

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$159,241	\$0	\$159,241
Mutual Assessments	165,231	138,056	303,287
Total Revenues	324,472	138,056	462,528
Less Transfer to GRF	(159,241)	0	(159,241)
Allocation for Working Capital	150	0	150
Total Mutual Revenues-Net	165,381	138,056	303,437
<u>Expenses</u>			
MOD Management Fee	31,864	0	31,864
Building Maint. & Public Works			
Carpentry, Roofing and Painting	10,215	20,000	30,215
Mechanical & Electrical	3,555	0	3,555
Fire Safety	650	0	650
Public Works	0	0	0
Total Bldg.Maint. & Public Works	14,420	20,000	34,420
Landscape Maintenance	49,238	69,500	118,738
Custodial Services	963	0	963
Insurance	16,020	0	16,020
Utilities			
Trash & Recycling	11,365	0	11,365
P.G.& E.	930	0	930
Water	29,779	0	29,779
Recycling Center	2,670	0	2,670
Total Utilities	44,744	0	44,744
Professional Services	7,130	650	7,780
Other Gen. and Admin. Expenses	1,000	0	1,000
Total Expenses	165,379	90,150	255,529
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$2	\$47,906	\$47,908
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$93,826	\$415,449	\$509,275
Excess/(Deficiency) of Rev. over Exp.	2	47,906	47,908
Less Allocation for Working Capital	(150)	0	(150)
Estimated Ending Balance	\$93,678	\$463,355	\$557,033

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 31
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	12.59	14.22	1.63	12.9%
Mechanical & Electrical	9.03	5.90	(3.13)	-34.7%
Fire Safety	1.66	2.01	0.35	21.1%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>23.27</u>	<u>22.13</u>	<u>(1.15)</u>	<u>-4.9%</u>
Landscape Maintenance	107.94	95.51	(12.43)	-11.5%
Custodial Services	0.70	1.63	0.93	132.9%
Insurance	26.19	27.90	1.71	6.5%
Utilities				
Trash & Recycling	23.14	24.02	0.88	3.8%
P.G.& E.	1.28	2.03	0.75	58.6%
Water	59.03	56.60	(2.43)	-4.1%
Recycling Center	4.78	4.64	(0.14)	-2.9%
Total Utilities	<u>88.24</u>	<u>87.28</u>	<u>(0.94)</u>	<u>-1.1%</u>
Professional Services	15.73	18.56	2.83	18.0%
Other Gen. and Admin. Expenses	1.61	2.00	0.39	24.2%
Total Operating Expenses	<u>315.32</u>	<u>310.33</u>	<u>(4.97)</u>	<u>-1.6%</u>
Net Mutual Operating Costs	315.32	310.33	(4.99)	-1.6%
Increase/(Decrease) Working Capital	<u>0.00</u>	<u>17.24</u>	<u>17.24</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	315.32	327.57	12.25	3.9%
Mutual Reserves Assessment	<u>192.35</u>	<u>201.97</u>	<u>9.62</u>	<u>5.0%</u>
<u>Total Mutual Assessment</u>	<u>\$507.67</u>	<u>\$529.54</u>	<u>\$21.87</u>	<u>4.3%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$768.00</u>	<u>\$806.00</u>	<u>\$38.00</u>	<u>4.9%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

Third Walnut Creek Mutual - Project 31

2018 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$159,241	\$0	\$159,241
Mutual Assessments	188,680	116,335	305,015
Total Revenues	<u>347,921</u>	<u>116,335</u>	<u>464,256</u>
Less Transfer to GRF	(159,241)	0	(159,241)
Less Allocation for Working Capital	(9,931)	0	(9,931)
Total Mutual Revenues-Net	<u>178,749</u>	<u>116,335</u>	<u>295,084</u>
<u>Expenses</u>			
MOD Management Fee	31,864	0	31,864
Building Maint. & Public Works			
Carpentry, Roofing and Painting	8,190	104,000	112,190
Mechanical & Electrical	3,400	0	3,400
Fire Safety	1,155	0	1,155
Public Works	0	7,000	7,000
Total Bldg.Maint. & Public Works	<u>12,745</u>	<u>111,000</u>	<u>123,745</u>
Landscape Maintenance	55,016	59,000	114,016
Custodial Services	937	0	937
Insurance	16,071	0	16,071
Utilities			
Trash & Recycling	13,836	0	13,836
P.G.& E.	1,167	0	1,167
Water	32,600	0	32,600
Recycling Center	2,670	0	2,670
Total Utilities	<u>50,273</u>	<u>0</u>	<u>50,273</u>
Professional Services	10,692	3,650	14,342
Other Gen. and Admin. Expenses	1,150	0	1,150
Total Expenses	<u>178,748</u>	<u>173,650</u>	<u>352,398</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$1</u>	<u>(\$57,315)</u>	<u>(\$57,314)</u>

Estimated Change in Fund Balances

Estimated Beginning Balance	\$26,035	\$704,380	\$730,415
Excess/(Deficiency) of Rev. over Exp.	1	(57,315)	(57,314)
Allocation for Working Capital	9,931	0	9,931
Estimated Ending Balance	<u>\$35,967</u>	<u>\$647,065</u>	<u>\$683,032</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

**Third Walnut Creek Mutual - Project 32
Comparison of 2017 Budget to 2018 Budget
Per Manor per Month**

	<u>2017</u> <u>\$/M/M</u>	<u>2018</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	51.63	55.32	3.69	7.1%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.88	9.72	(2.16)	-18.2%
Mechanical & Electrical	5.09	4.17	(0.92)	-18.1%
Fire Safety	0.83	0.83	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>17.80</u>	<u>14.72</u>	<u>(3.08)</u>	<u>-17.3%</u>
Landscape Maintenance	83.63	86.73	3.10	3.7%
Custodial Services	0.62	1.44	0.82	132.3%
Insurance	28.15	29.89	1.74	6.2%
Utilities				
Trash & Recycling	20.59	21.02	0.43	2.1%
P.G.& E.	2.03	2.97	0.94	46.3%
Water	55.56	55.56	0.00	0.0%
Recycling Center	4.79	4.64	(0.15)	-3.1%
Total Utilities	<u>82.96</u>	<u>84.18</u>	<u>1.22</u>	<u>1.5%</u>
Professional Services	6.33	5.83	(0.50)	-7.9%
Other Gen. and Admin. Expenses	1.67	2.27	0.60	35.9%
Total Operating Expenses	<u>272.78</u>	<u>280.39</u>	<u>7.59</u>	<u>2.8%</u>
Net Mutual Operating Costs	272.78	280.39	7.61	2.8%
Increase/(Decrease) Working Capital	<u>(0.11)</u>	<u>0.00</u>	<u>0.11</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	272.67	280.39	7.72	2.8%
Mutual Reserves Assessment	192.00	200.15	8.15	4.2%
<u>Total Mutual Assessment</u>	<u>\$464.67</u>	<u>\$480.54</u>	<u>\$15.87</u>	<u>3.4%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	205.33	219.81	14.48	7.1%
Cable TV Service	55.00	56.65	1.65	3.0%
<u>Total GRF Assessment</u>	<u>\$260.33</u>	<u>\$276.46</u>	<u>\$16.13</u>	<u>6.2%</u>
<u>Total Basic Assessment</u>	<u>\$725.00</u>	<u>\$757.00</u>	<u>\$32.00</u>	<u>4.4%</u>

Notes: Per Manor per month calculations, including the totals, are based on total budget dollars and rounded. Consequently, the summation of the rounded detail may not add to the rounded totals.

In addition to the Basic Assessment, in 2014, members of Project 32 voted for a \$13,500 Special Assessment, payable in three annual installments of \$4,500, with each due on January 10th of 2015, 2016, and 2017.

Third Walnut Creek Mutual - Project 32
2018 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$59,715	\$0	\$59,715
Mutual Assessments	60,564	43,232	103,796
Total Revenues	<u>120,279</u>	<u>43,232</u>	<u>163,511</u>
Less Transfer to GRF	(59,715)	0	(59,715)
Total Mutual Revenues-Net	<u>60,564</u>	<u>43,232</u>	<u>103,796</u>
<u>Expenses</u>			
MOD Management Fee	11,949	0	11,949
Building Maint. & Public Works			
Carpentry, Roofing and Painting	2,100	31,000	33,100
Mechanical & Electrical	900	0	900
Fire Safety	180	0	180
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>3,180</u>	<u>31,000</u>	<u>34,180</u>
Landscape Maintenance	18,734	2,000	20,734
Custodial Services	312	0	312
Insurance	6,456	0	6,456
Utilities			
Trash & Recycling	4,540	0	4,540
P.G.& E.	641	0	641
Water	12,000	0	12,000
Recycling Center	1,002	0	1,002
Total Utilities	<u>18,183</u>	<u>0</u>	<u>18,183</u>
Professional Services	1,260	588	1,848
Other Gen. and Admin. Expenses	490	0	490
Total Expenses	<u>60,564</u>	<u>33,588</u>	<u>94,152</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$0</u>	<u>\$9,644</u>	<u>\$9,644</u>

Estimated Change in Fund Balances

Estimated Beginning Balance	\$22,657	\$300,407	\$323,064
Excess/(Deficiency) of Rev. over Exp.	0	9,644	9,644
Estimated Ending Balance	<u>\$22,657</u>	<u>\$310,051</u>	<u>\$332,708</u>

Notes: There are no outstanding loans with an original term of more than one year.

Except for circumstances that may be described in the Reserve Study, the Board has not determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.

