

THIRD WALNUT CREEK MUTUAL

2016 BUDGET

Budget Assumptions

- Management Fee
 - + 4.6% - Additional staff and employee costs.
- Utilities
 - Increase due to water rate increases and drought.
- Insurance
 - Increased by 5.5% over last years actual expense.
- GRF
 - Increased by 1.7%
- Cable TV
 - No increase

TWCM Average Coupon per manor per month Including GRF

	2015	2016	Difference in \$	% Change
Total Assessment	\$724.08	\$746.64	\$22.56	3.1%
GRF Assessment	\$236.72	\$240.08	\$3.36	1.7%
Reserve Assessment	\$199.87	\$226.06	\$26.19	13.1%
Operating Assessment	\$287.50	\$280.50	-\$7.00	-2.6%

District III

Projects 49, 54

Third Walnut Creek Mutual - Project 49
Comparison of 2015 Budget to 2016 Budget
Per Manor per Month

	<u>2015</u> <u>\$/M/M</u>	<u>2016</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	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	24.74	25.54	0.80	3.2%
Mechanical & Electrical	11.77	13.18	1.41	12.0%
Fire Safety	4.32	4.32	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>40.83</u>	<u>43.04</u>	2.21	5.4%
Landscape Maintenance	56.30	58.59	2.29	4.1%
Elevator Maintenance	6.77	6.77	0.00	0.0%
Custodial Services	4.15	4.15	0.00	0.0%
Insurance	62.55	48.37	(14.18)	-22.7%
Utilities				
Trash & Recycling	16.94	17.97	1.03	6.1%
P.G.& E.	6.86	6.86	0.00	0.0%
Water	49.17	46.88	(2.29)	-4.7%
Telephone	2.08	2.92	0.84	40.4%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>81.37</u>	<u>80.23</u>	(1.12)	-1.4%
Professional Services	2.02	2.02	0.00	0.0%
Other Gen. and Admin. Expenses	3.24	1.13	(2.11)	-65.1%
Total Operating Expenses	<u>305.01</u>	<u>294.28</u>	(10.70)	-3.5%
Mutual Maint. & Operations Assessment	305.01	294.28	(10.73)	-3.5%
Mutual Reserves Assessment	271.27	283.64	12.37	4.6%
<u>Total Mutual Assessment</u>	<u>\$576.28</u>	<u>\$577.92</u>	\$1.64	0.3%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	\$3.36	1.4%
<u>Total Basic Assessment</u>	<u>\$813.00</u>	<u>\$818.00</u>	\$5.00	0.6%

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
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$230,477	\$0	\$230,477
Mutual Assessments	282,509	272,294	554,803
Total Revenues	512,986	272,294	785,280
Less Transfer to GRF	(230,477)	0	(230,477)
Total Mutual Revenues-Net	282,509	272,294	554,803
<u>Expenses</u>			
MOD Management Fee	47,986	0	47,986
Building Maint. & Public Works			
Carpentry, Roofing and Painting	24,515	270,000	294,515
Mechanical & Electrical	12,650	0	12,650
Fire Safety	4,150	0	4,150
Public Works	0	0	0
Total Bldg.Maint. & Public Works	41,315	270,000	311,315
Landscape Maintenance	56,250	0	56,250
Elevator Maintenance	6,500	0	6,500
Custodial Services	3,988	0	3,988
Insurance	46,435	0	46,435
Utilities			
Trash & Recycling	17,248	0	17,248
P.G.& E.	6,586	0	6,586
Water	45,000	0	45,000
Telephone	2,800	0	2,800
Recycling Center	5,387	0	5,387
Total Utilities	77,021	0	77,021
Professional Services	1,935	0	1,935
Other Gen. and Admin. Expenses	1,080	0	1,080
Total Expenses	282,510	270,000	552,510
<u>Excess/(Deficiency) of Rev. over Exp.</u>	(\$1)	\$2,294	\$2,293
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$53,697	\$635,189	\$688,886
Excess/(Deficiency) of Rev. over Exp.	(1)	2,294	2,293
Estimated Ending Balance	\$53,696	\$637,483	\$691,179

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.49	12.12	0.63	5.5%
Mechanical & Electrical	4.75	4.65	(0.10)	-2.1%
Fire Safety	2.43	2.57	0.14	5.8%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>18.67</u>	<u>19.34</u>	0.67	3.6%
Landscape Maintenance	87.70	88.75	1.05	1.2%
Custodial Services	0.44	0.44	0.00	0.0%
Lake Maintenance	0.00	0.00	0.00	N/A
Insurance	42.25	39.61	(2.64)	-6.2%
Utilities				
Trash & Recycling	14.19	15.03	0.84	5.9%
P.G.& E.	2.75	3.85	1.10	40.0%
Water	63.06	57.66	(5.40)	-8.6%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>86.31</u>	<u>82.15</u>	(4.16)	-4.8%
Professional Services	1.73	5.39	3.66	211.6%
Other Gen. and Admin. Expenses	4.37	1.41	(2.96)	-67.7%
Total Operating Expenses	<u>289.25</u>	<u>287.08</u>	(2.18)	-0.8%
Net Mutual Operating Costs	289.25	287.08	(2.17)	-0.8%
Increase/(Decrease) Working Capital	<u>(9.72)</u>	<u>(3.20)</u>	6.52	-67.1%
Mutual Maint. & Operations Assessment	279.53	283.88	4.35	1.6%
Mutual Reserves Assessment	<u>230.75</u>	<u>233.04</u>	2.29	1.0%
<u>Total Mutual Assessment</u>	<u>\$510.28</u>	<u>\$516.92</u>	\$6.64	1.3%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	<u>37.66</u>	<u>37.66</u>	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	\$3.36	1.4%
<u>Total Basic Assessment</u>	<u>\$747.00</u>	<u>\$757.00</u>	<u>\$10.00</u>	<u>1.3%</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 54
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$172,858	\$0	\$172,858
Mutual Assessments	204,394	167,789	372,183
Total Revenues	<u>377,252</u>	<u>167,789</u>	<u>545,041</u>
Less Transfer to GRF	(172,858)	0	(172,858)
Allocation for Working Capital	2,304	0	2,304
Total Mutual Revenues-Net	<u>206,698</u>	<u>167,789</u>	<u>374,487</u>
<u>Expenses</u>			
MOD Management Fee	35,989	0	35,989
Building Maint. & Public Works			
Carpentry, Roofing and Painting	8,725	223,000	231,725
Mechanical & Electrical	3,350	0	3,350
Fire Safety	1,850	0	1,850
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>13,925</u>	<u>223,000</u>	<u>236,925</u>
Landscape Maintenance	63,899	12,000	75,899
Custodial Services	319	0	319
Lake Maintenance	0	17,876	17,876
Insurance	28,521	0	28,521
Utilities			
Trash & Recycling	10,821	0	10,821
P.G.& E.	2,775	0	2,775
Water	41,513	0	41,513
Recycling Center	4,040	0	4,040
Total Utilities	<u>59,149</u>	<u>0</u>	<u>59,149</u>
Professional Services	3,882	0	3,882
Other Gen. and Admin. Expenses	1,015	0	1,015
Total Expenses	<u>206,699</u>	<u>252,876</u>	<u>459,575</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$1)</u>	<u>(\$85,087)</u>	<u>(\$85,088)</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$54,148	\$253,514	\$307,662
Excess/(Deficiency) of Rev. over Exp.	(1)	(85,087)	(85,088)
Less Allocation for Working Capital	(2,304)	0	(2,304)
Estimated Ending Balance	<u>\$51,843</u>	<u>\$168,427</u>	<u>\$220,270</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 IV

Projects 26, 35

**Third Walnut Creek Mutual - Project 26
Comparison of 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	9.23	12.71	3.48	37.7%
Mechanical & Electrical	6.38	7.23	0.85	13.3%
Fire Safety	3.46	1.38	(2.08)	-60.1%
Public Works	1.32	0.68	(0.64)	-48.5%
Total Bldg.Maint. & Public Works	<u>20.38</u>	<u>22.00</u>	1.61	7.9%
Landscape Maintenance	68.02	68.93	0.91	1.3%
Elevator Maintenance	3.40	4.00	0.60	17.6%
Custodial Services	2.33	2.33	0.00	0.0%
Pool Maintenance	3.40	3.40	0.00	0.0%
Insurance	40.42	39.00	(1.42)	-3.5%
Utilities				
Trash & Recycling	25.73	27.36	1.63	6.3%
P.G.& E.	5.50	8.98	3.48	63.3%
Water	71.93	71.93	0.00	0.0%
Telephone	1.11	1.40	0.29	26.1%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>110.58</u>	<u>115.28</u>	4.70	4.3%
Professional Services	2.07	2.17	0.10	4.8%
Other Gen. and Admin. Expenses	1.82	2.51	0.69	37.9%
Total Operating Expenses	<u>300.22</u>	<u>309.62</u>	9.40	3.1%
Net Mutual Operating Costs	300.22	309.62	9.40	3.1%
Increase/(Decrease) Working Capital	<u>(0.76)</u>	<u>0.00</u>	0.76	N/A
Mutual Maint. & Operations Assessment	299.46	309.62	10.16	3.4%
Mutual Reserves Assessment	144.82	150.30	5.48	3.8%
<u>Total Mutual Assessment</u>	<u>\$444.28</u>	<u>\$459.92</u>	\$15.64	3.5%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	\$3.36	1.4%
<u>Total Basic Assessment</u>	<u>\$681.00</u>	<u>\$700.00</u>	\$19.00	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 26
2016 Budget Summary
Revenues and Expenses**

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$282,334	\$0	\$282,334
Mutual Assessments	364,113	176,753	540,866
Total Revenues	646,447	176,753	823,200
Less Transfer to GRF	(282,334)	0	(282,334)
Allocation for Working Capital	0	0	0
Total Mutual Revenues-Net	364,113	176,753	540,866
<u>Expenses</u>			
MOD Management Fee	58,783	0	58,783
Building Maint. & Public Works			
Carpentry, Roofing and Painting	14,950	90,000	104,950
Mechanical & Electrical	8,500	20,000	28,500
Fire Safety	1,625	14,700	16,325
Public Works	800	3,000	3,800
Total Bldg.Maint. & Public Works	25,875	127,700	153,575
Landscape Maintenance	81,064	35,000	116,064
Elevator Maintenance	4,700	0	4,700
Custodial Services	2,744	0	2,744
Pool or Pond Maintenance	4,000	14,000	18,000
Insurance	45,869	0	45,869
Utilities			
Trash & Recycling	32,170	0	32,170
P.G.& E.	10,566	0	10,566
Water	84,587	0	84,587
Telephone	1,650	0	1,650
Recycling Center	6,599	0	6,599
Total Utilities	135,572	0	135,572
Professional Services	2,555	0	2,555
Other Gen. and Admin. Expenses	2,950	0	2,950
Total Expenses	364,112	176,700	540,812
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$1	\$53	\$53

Estimated Change in Fund Balances

Estimated Beginning Balance	\$80,462	\$1,110,297	\$1,190,759
Excess/(Deficiency) of Rev. over Exp.	1	53	54
Less Allocation for Working Capital	0	0	0
Estimated Ending Balance	\$80,463	\$1,110,350	\$1,190,813

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	17.19	20.72	3.53	20.5%
Mechanical & Electrical	5.90	6.02	0.12	2.0%
Fire Safety	3.70	3.30	(0.40)	-10.8%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>26.79</u>	<u>30.03</u>	<u>3.25</u>	<u>12.1%</u>
Landscape Maintenance	98.10	99.01	0.91	0.9%
Custodial Services	0.59	0.59	0.00	0.0%
Insurance	42.39	31.73	(10.66)	-25.1%
Utilities				
Trash & Recycling	18.78	19.93	1.15	6.1%
P.G.& E.	0.42	0.87	0.45	107.1%
Water	72.68	74.07	1.39	1.9%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>98.19</u>	<u>100.48</u>	<u>2.29</u>	<u>2.3%</u>
Professional Services	2.09	2.29	0.20	9.6%
Other Gen. and Admin. Expenses	5.91	1.27	(4.64)	-78.5%
Total Operating Expenses	<u>321.85</u>	<u>315.40</u>	<u>(6.44)</u>	<u>-2.0%</u>
Net Mutual Operating Costs	321.85	315.40	(6.45)	-2.0%
Increase/(Decrease) Working Capital	<u>(18.24)</u>	<u>(7.15)</u>	<u>11.09</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	303.61	308.25	4.64	1.5%
Mutual Reserves Assessment	<u>181.67</u>	<u>191.67</u>	<u>10.00</u>	<u>5.5%</u>
<u>Total Mutual Assessment</u>	<u>\$485.28</u>	<u>\$499.92</u>	<u>\$14.64</u>	<u>3.0%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	<u>37.66</u>	<u>37.66</u>	<u>0.00</u>	<u>0.0%</u>
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$722.00</u>	<u>\$740.00</u>	<u>\$18.00</u>	<u>2.5%</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 35
2016 Budget Summary
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$103,715	\$0	\$103,715
Mutual Assessments	133,164	82,801	215,965
Total Revenues	236,879	82,801	319,680
Less Transfer to GRF	(103,715)	0	(103,715)
Allocation for Working Capital	3,091	0	3,091
Total Mutual Revenues-Net	136,255	82,801	219,056
<u>Expenses</u>			
MOD Management Fee	21,594	0	21,594
Building Maint. & Public Works			
Carpentry, Roofing and Painting	8,950	80,000	88,950
Mechanical & Electrical	2,600	0	2,600
Fire Safety	1,425	5,400	6,825
Public Works	0	0	0
Total Bldg.Maint. & Public Works	12,975	85,400	98,375
Landscape Maintenance	42,774	2,000	44,774
Custodial Services	255	0	255
Insurance	13,707	0	13,707
Utilities			
Trash & Recycling	8,608	0	8,608
P.G.& E.	376	0	376
Water	32,000	0	32,000
Recycling Center	2,424	0	2,424
Total Utilities	43,408	0	43,408
Professional Services	990	0	990
Other Gen. and Admin. Expenses	550	0	550
Total Expenses	136,253	87,400	223,653
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$2	(\$4,599)	(\$4,597)
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$47,728	\$137,659	\$185,387
Excess/(Deficiency) of Rev. over Exp.	2	(4,599)	(4,597)
Less Allocation for Working Capital	(3,091)	0	(3,091)
Estimated Ending Balance	\$44,639	\$133,060	\$177,699

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 2015 Budget to 2016 Budget
Per Manor per Month

	2015	2016	Increase/ (Decrease)	% Change
	\$/M/M	\$/M/M		
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	12.34	20.56	8.22	66.6%
Mechanical & Electrical	10.15	10.15	0.00	0.0%
Fire Safety	5.05	5.05	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	27.54	35.76	8.22	29.8%
Landscape Maintenance	55.47	55.75	0.28	0.5%
Elevator Maintenance	0.00	3.95	3.95	N/A
Custodial Services	5.18	5.18	0.00	0.0%
Pool or Pond Maintenance	0.00	0.64	0.64	N/A
Insurance	40.27	38.88	(1.39)	-3.5%
Utilities				
Trash & Recycling	24.45	25.98	1.53	6.3%
P.G.& E.	11.46	9.81	(1.65)	-14.4%
Water	45.85	44.87	(0.98)	-2.1%
Telephone	1.39	1.92	0.53	38.1%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	89.46	88.19	(1.27)	-1.4%
Professional Services	1.96	2.17	0.21	10.7%
Other Gen. and Admin. Expenses	6.68	1.53	(5.15)	-77.1%
Total Operating Expenses	274.36	282.04	7.70	2.8%
Net Mutual Operating Costs	274.36	282.04	7.68	2.8%
Increase/(Decrease) Working Capital	0.00	29.91	29.91	N/A
Mutual Maint. & Operations Assessment	274.36	311.95	37.59	13.7%
Mutual Reserves Assessment	195.92	206.97	11.05	5.6%
<u>Total Mutual Assessment</u>	\$470.28	\$518.92	\$48.64	10.3%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	\$236.72	\$240.08	\$3.36	1.4%
<u>Total Basic Assessment</u>	\$707.00	\$759.00	\$52.00	7.4%

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

2016 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
Revenues			
GRF Assessment	\$112,357	\$0	\$112,357
Mutual Assessments	145,993	96,862	242,855
Total Revenues	258,350	96,862	355,212
Less Transfer to GRF	(112,357)	0	(112,357)
Less Allocation for Working Capital	(14,000)	0	(14,000)
Total Mutual Revenues-Net	131,993	96,862	228,855
Expenses			
MOD Management Fee	23,393	0	23,393
Building Maint. & Public Works			
Carpentry, Roofing and Painting	9,620	92,000	101,620
Mechanical & Electrical	4,750	5,202	9,952
Fire Safety	2,365	0	2,365
Public Works	0	14,715	14,715
Total Bldg.Maint. & Public Works	16,735	111,917	128,652
Landscape Maintenance	26,090	5,500	31,590
Elevator Maintenance	1,850	0	1,850
Custodial Services	2,425	0	2,425
Pool or Pond Maintenance	300	5,000	5,300
Insurance	18,194	0	18,194
Utilities			
Trash & Recycling	12,159	0	12,159
P.G.& E.	4,589	0	4,589
Water	21,000	0	21,000
Telephone	900	0	900
Recycling Center	2,626	0	2,626
Total Utilities	41,274	0	41,274
Professional Services	1,017	0	1,017
Other Gen. and Admin. Expenses	715	0	715
Total Expenses	131,993	122,417	254,410
Excess/(Deficiency) of Rev. over Exp.	(\$0)	(\$25,555)	(\$25,555)
Estimated Change in Fund Balances			
Estimated Beginning Balance	\$7,742	\$142,679	\$150,421
Excess/(Deficiency) of Rev. over Exp.	(0)	(25,555)	(25,555)
Allocation for Working Capital	14,000	0	14,000
Estimated Ending Balance	\$21,742	\$117,124	\$138,866

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</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	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	13.18	21.61	8.43	64.0%
Mechanical & Electrical	5.73	5.99	0.26	4.5%
Fire Safety	3.80	3.80	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>22.71</u>	<u>31.41</u>	<u>8.69</u>	<u>38.3%</u>
Landscape Maintenance	92.06	92.97	0.91	1.0%
Custodial Services	0.67	0.67	0.00	0.0%
Insurance	47.56	35.42	(12.14)	-25.5%
Utilities				
Trash & Recycling	21.07	22.37	1.30	6.2%
P.G.& E.	0.46	1.41	0.95	206.5%
Water	113.74	103.28	(10.46)	-9.2%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>141.58</u>	<u>132.67</u>	<u>(8.91)</u>	<u>-6.3%</u>
Professional Services	1.72	1.72	0.00	0.0%
Other Gen. and Admin. Expenses	14.99	1.88	(13.11)	-87.5%
Total Operating Expenses	<u>369.07</u>	<u>346.73</u>	<u>(22.36)</u>	<u>-6.1%</u>
Net Mutual Operating Costs	369.07	346.73	(22.34)	-6.1%
Increase/(Decrease) Working Capital	<u>0.00</u>	<u>14.02</u>	<u>14.02</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	369.07	360.75	(8.32)	-2.3%
Mutual Reserves Assessment	219.21	248.17	28.96	13.2%
<u>Total Mutual Assessment</u>	<u>\$588.28</u>	<u>\$608.92</u>	<u>\$20.64</u>	<u>3.5%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$825.00</u>	<u>\$849.00</u>	<u>\$24.00</u>	<u>2.9%</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.

In addition to the Basic Assessment, in 2015, members of Project 33 voted for a \$15,000 Special Assessment, payable in two installments of \$7,500, with each due January 1, 2016 and June 1, 2016.

**Third Walnut Creek Mutual - Project 33
2016 Budget
Revenues and Expenses**

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$46,095	\$0	\$46,095
Mutual Assessments	69,264	47,649	116,913
Special Assessment	0	240,000	240,000
Rental and/or Laundry Room Income	0	0	0
Interest Income	0	0	0
Other Income	0	0	0
Total Revenues	<u>115,359</u>	<u>287,649</u>	<u>403,008</u>
Less Transfer to GRF	(46,095)	0	(46,095)
Less Special Assessment		(240,000)	(240,000)
Less Allocation for Working Capital	<u>(2,692)</u>	<u>0</u>	<u>(2,692)</u>
Total Mutual Revenues-Net	<u>66,572</u>	<u>47,649</u>	<u>114,221</u>
<u>Expenses</u>			
MOD Management Fee	9,597	0	9,597
Building Maint. & Public Works			
Carpentry, Roofing and Painting	4,150	150,000	154,150
Mechanical & Electrical	1,150	0	1,150
Fire Safety	730	0	730
Public Works	<u>0</u>	<u>0</u>	<u>0</u>
Total Bldg.Maint. & Public Works	<u>6,030</u>	<u>150,000</u>	<u>156,030</u>
Landscape Maintenance	17,851	2,400	20,251
Custodial Services	128	0	128
Insurance	6,801	0	6,801
Utilities			
Trash & Recycling	4,296	0	4,296
P.G.& E.	270	0	270
Water	19,830	0	19,830
Recycling Center	<u>1,078</u>	<u>0</u>	<u>1,078</u>
Total Utilities	<u>25,474</u>	<u>0</u>	<u>25,474</u>
Professional Services	331	0	331
Other Gen. and Admin. Expenses	<u>360</u>	<u>0</u>	<u>360</u>
Total Expenses	<u>66,572</u>	<u>152,400</u>	<u>218,972</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$0)</u>	<u>(\$104,751)</u>	<u>(\$104,751)</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$10,453	\$72,796	\$83,249
Excess/(Deficiency) of Rev. over Exp.	(0)	(104,751)	(104,751)
Special Assessment		240,000	240,000
Allocation for Working Capital	<u>2,692</u>	<u>0</u>	<u>2,692</u>
Estimated Ending Balance	<u>\$13,145</u>	<u>\$208,045</u>	<u>\$221,190</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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> \$/M/M	<u>2016</u> \$/M/M	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	16.22	15.99	(0.23)	-1.4%
Mechanical & Electrical	7.29	6.31	(0.98)	-13.4%
Fire Safety	3.71	3.71	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>27.22</u>	<u>26.00</u>	<u>(1.21)</u>	<u>-4.4%</u>
Landscape Maintenance	70.81	72.13	1.32	1.9%
Custodial Services	0.52	0.52	0.00	0.0%
Insurance	45.96	42.99	(2.97)	-6.5%
Utilities				
Trash & Recycling	16.48	17.48	1.00	6.1%
P.G.& E.	2.02	2.59	0.57	28.2%
Water	75.53	65.97	(9.56)	-12.7%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>100.34</u>	<u>91.65</u>	<u>(8.69)</u>	<u>-8.7%</u>
Professional Services	1.68	2.10	0.42	25.0%
Other Gen. and Admin. Expenses	4.40	1.22	(3.18)	-72.3%
Total Operating Expenses	<u>298.72</u>	<u>286.60</u>	<u>(12.11)</u>	<u>-4.1%</u>
Net Mutual Operating Costs	298.72	286.60	(12.12)	-4.1%
Increase/(Decrease) Working Capital	<u>9.25</u>	<u>0.00</u>	<u>(9.25)</u>	<u>-100.0%</u>
Mutual Maint. & Operations Assessment	307.97	286.60	(21.37)	-6.9%
Mutual Reserves Assessment	200.31	252.32	52.01	26.0%
<u>Total Mutual Assessment</u>	<u>\$508.28</u>	<u>\$538.92</u>	<u>\$30.64</u>	<u>6.0%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$745.00</u>	<u>\$779.00</u>	<u>\$34.00</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 53
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$207,429	\$0	\$207,429
Mutual Assessments	247,622	218,004	465,626
Total Revenues	455,051	218,004	673,055
Less Transfer to GRF	(207,429)	0	(207,429)
Total Mutual Revenues-Net	247,622	218,004	465,626
<u>Expenses</u>			
MOD Management Fee	43,187	0	43,187
Building Maint. & Public Works			
Carpentry, Roofing and Painting	13,815	181,040	194,855
Mechanical & Electrical	5,450	0	5,450
Fire Safety	3,203	0	3,203
Public Works	0	0	0
Total Bldg.Maint. & Public Works	22,468	181,040	203,508
Landscape Maintenance	62,319	10,000	72,319
Custodial Services	447	0	447
Insurance	37,145	0	37,145
Utilities			
Trash & Recycling	15,101	0	15,101
P.G.& E.	2,240	0	2,240
Water	57,000	0	57,000
Recycling Center	4,848	0	4,848
Total Utilities	79,189	0	79,189
Professional Services	1,814	0	1,814
Other Gen. and Admin. Expenses	1,050	0	1,050
Total Expenses	247,619	191,040	438,659
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$3	\$26,964	\$26,967

Estimated Change in Fund Balances

Estimated Beginning Balance	\$47,859	\$91,645	\$139,504
Excess/(Deficiency) of Rev. over Exp.	3	26,964	26,967
Estimated Ending Balance	\$47,862	\$118,609	\$166,471

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 VII

Project 51

**Third Walnut Creek Mutual - Project 51
Comparison of 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	9.37	9.27	(0.10)	-1.1%
Mechanical & Electrical	7.39	13.44	6.05	81.9%
Fire Safety	2.76	2.76	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>19.52</u>	<u>25.47</u>	<u>5.95</u>	<u>30.5%</u>
Landscape Maintenance	61.53	62.44	0.91	1.5%
Custodial Services	0.43	0.43	0.00	0.0%
Insurance	49.10	45.85	(3.25)	-6.6%
Utilities				
Trash & Recycling	13.74	14.56	0.82	6.0%
P.G.& E.	1.73	2.23	0.50	28.9%
Water	50.02	49.73	(0.29)	-0.6%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>71.81</u>	<u>72.13</u>	<u>0.33</u>	<u>0.5%</u>
Professional Services	1.71	2.03	0.32	18.7%
Other Gen. and Admin. Expenses	2.86	1.26	(1.60)	-55.9%
Total Operating Expenses	<u>254.74</u>	<u>259.59</u>	<u>4.87</u>	<u>1.9%</u>
Net Mutual Operating Costs	254.74	259.59	4.85	1.9%
Increase/(Decrease) Working Capital	<u>8.51</u>	<u>13.44</u>	<u>4.93</u>	<u>57.9%</u>
Mutual Maint. & Operations Assessment	263.25	273.03	9.78	3.7%
Mutual Reserves Assessment	<u>215.03</u>	<u>221.89</u>	<u>6.86</u>	<u>3.2%</u>
<u>Total Mutual Assessment</u>	<u>\$478.28</u>	<u>\$494.92</u>	<u>\$16.64</u>	<u>3.5%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	<u>37.66</u>	<u>37.66</u>	<u>0.00</u>	<u>0.0%</u>
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$715.00</u>	<u>\$735.00</u>	<u>\$20.00</u>	<u>2.8%</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 51
2016 Budget
Revenues and Expenses**

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$357,239	\$0	\$357,239
Mutual Assessments	406,269	330,172	736,441
Total Revenues	763,508	330,172	1,093,680
Less Transfer to GRF	(357,239)	0	(357,239)
Less Allocation for Working Capital	(20,000)	0	(20,000)
Total Mutual Revenues-Net	386,269	330,172	716,441
<u>Expenses</u>			
MOD Management Fee	74,378	0	74,378
Building Maint. & Public Works			
Carpentry, Roofing and Painting	13,800	234,578	248,378
Mechanical & Electrical	20,000	12,000	32,000
Fire Safety	4,100	0	4,100
Public Works	0	0	0
Total Bldg.Maint. & Public Works	37,900	246,578	284,478
Landscape Maintenance	92,916	26,000	118,916
Custodial Services	638	0	638
Insurance	68,222	0	68,222
Utilities			
Trash & Recycling	21,658	0	21,658
P.G.& E.	3,315	0	3,315
Water	74,000	0	74,000
Recycling Center	8,350	0	8,350
Total Utilities	107,323	0	107,323
Professional Services	3,021	0	3,021
Other Gen. and Admin. Expenses	1,875	0	1,875
Total Expenses	386,273	272,578	658,851
<u>Excess/(Deficiency) of Rev. over Exp.</u>	(\$4)	\$57,594	\$57,590
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$41,524	\$104,858	\$146,382
Excess/(Deficiency) of Rev. over Exp.	(4)	57,594	57,590
Allocation for Working Capital	20,000	0	20,000
Estimated Ending Balance	\$61,520	\$162,452	\$223,972

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	13.01	19.00	5.99	46.0%
Mechanical & Electrical	5.70	7.95	2.25	39.5%
Fire Safety	3.51	3.51	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>22.22</u>	<u>30.46</u>	8.24	37.1%
Landscape Maintenance	67.12	57.74	(9.38)	-14.0%
Custodial Services	0.39	0.39	0.00	0.0%
Insurance	40.56	30.53	(10.03)	-24.7%
Utilities				
Trash & Recycling	16.94	17.97	1.03	6.1%
P.G.& E.	1.96	2.55	0.59	30.1%
Water	49.79	30.32	(19.47)	-39.1%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>75.00</u>	<u>56.45</u>	(18.55)	-24.7%
Professional Services	2.36	4.17	1.81	76.7%
Other Gen. and Admin. Expenses	2.63	1.29	(1.34)	-51.0%
Total Operating Expenses	<u>258.06</u>	<u>231.02</u>	(27.04)	-10.5%
Mutual Maint. & Operations Assessment	258.06	231.02	(27.04)	-10.5%
Mutual Reserves Assessment	<u>160.22</u>	<u>283.90</u>	123.68	77.2%
<u>Total Mutual Assessment</u>	<u>\$418.28</u>	<u>\$514.92</u>	\$96.64	23.1%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	\$3.36	1.4%
<u>Total Basic Assessment</u>	<u>\$655.00</u>	<u>\$755.00</u>	\$100.00	15.3%

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
2016 Budget
Revenues and Expenses**

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$316,906	\$0	\$316,906
Mutual Assessments	304,946	374,748	679,694
Total Revenues	621,852	374,748	996,600
Less Transfer to GRF	(316,906)	0	(316,906)
Total Mutual Revenues-Net	304,946	374,748	679,694
<u>Expenses</u>			
MOD Management Fee	65,981	0	65,981
Building Maint. & Public Works			
Carpentry, Roofing and Painting	25,075	621,000	646,075
Mechanical & Electrical	10,500	0	10,500
Fire Safety	4,635	0	4,635
Public Works	0	0	0
Total Bldg.Maint. & Public Works	40,210	621,000	661,210
Landscape Maintenance	76,215	20,000	96,215
Custodial Services	511	0	511
Insurance	40,298	0	40,298
Utilities			
Trash & Recycling	23,716	0	23,716
P.G.& E.	3,372	0	3,372
Water	40,025	0	40,025
Recycling Center	7,407	0	7,407
Total Utilities	74,520	0	74,520
Professional Services	5,506	0	5,506
Other Gen. and Admin. Expenses	1,700	0	1,700
Total Expenses	304,941	641,000	945,941
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$5	(\$266,252)	(\$266,247)
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$79,973	\$678,615	\$758,588
Excess/(Deficiency) of Rev. over Exp.	5	(266,252)	(266,247)
Estimated Ending Balance	\$79,978	\$412,363	\$492,341

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 2015 Budget to 2016 Budget
Per Manor per Month

	<u>2015</u> <u>\$/M/M</u>	<u>2016</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	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	13.58	15.95	2.37	17.5%
Mechanical & Electrical	7.58	7.58	0.00	0.0%
Fire Safety	3.90	5.12	1.22	31.3%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>25.05</u>	<u>28.65</u>	<u>3.59</u>	<u>14.3%</u>
Landscape Maintenance	92.29	76.02	(16.27)	-17.6%
Custodial Services	0.40	0.40	0.00	0.0%
Insurance	39.43	30.25	(9.18)	-23.3%
Utilities				
Trash & Recycling	13.06	13.70	0.64	4.9%
P.G.& E.	2.05	2.62	0.57	27.8%
Water	56.06	42.02	(14.04)	-25.0%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>77.49</u>	<u>63.95</u>	<u>(13.53)</u>	<u>-17.5%</u>
Professional Services	1.60	2.01	0.41	25.6%
Other Gen. and Admin. Expenses	3.29	1.36	(1.93)	-58.7%
Total Operating Expenses	<u>287.32</u>	<u>252.64</u>	<u>(34.71)</u>	<u>-12.1%</u>
Mutual Maint. & Operations Assessment	287.32	252.64	(34.68)	-12.1%
Mutual Reserves Assessment	<u>140.96</u>	<u>272.28</u>	<u>131.32</u>	<u>93.2%</u>
<u>Total Mutual Assessment</u>	<u>\$428.28</u>	<u>\$524.92</u>	<u>\$96.64</u>	<u>22.6%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	<u>37.66</u>	<u>37.66</u>	<u>0.00</u>	<u>0.0%</u>
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$665.00</u>	<u>\$765.00</u>	<u>\$100.00</u>	<u>15.0%</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
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$190,143	\$0	\$190,143
Mutual Assessments	200,091	215,646	415,737
Total Revenues	390,234	215,646	605,880
Less Transfer to GRF	(190,143)	0	(190,143)
Total Mutual Revenues-Net	200,091	215,646	415,737
<u>Expenses</u>			
MOD Management Fee	39,588	0	39,588
Building Maint. & Public Works			
Carpentry, Roofing and Painting	12,635	570,390	583,025
Mechanical & Electrical	6,000	0	6,000
Fire Safety	4,055	0	4,055
Public Works	0	0	0
Total Bldg.Maint. & Public Works	22,690	570,390	593,080
Landscape Maintenance	60,210	12,000	72,210
Custodial Services	319	0	319
Insurance	23,961	0	23,961
Utilities			
Trash & Recycling	10,847	0	10,847
P.G.& E.	2,077	0	2,077
Water	33,283	0	33,283
Recycling Center	4,445	0	4,445
Total Utilities	50,652	0	50,652
Professional Services	1,591	0	1,591
Other Gen. and Admin. Expenses	1,080	0	1,080
Total Expenses	200,091	582,390	782,481
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$0	(\$366,744)	(\$366,744)
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$116,942	\$811,566	\$928,508
Excess/(Deficiency) of Rev. over Exp.	0	(366,744)	(366,744)
Estimated Ending Balance	\$116,942	\$444,822	\$561,764

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</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	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.23	11.95	0.72	6.4%
Mechanical & Electrical	7.04	7.04	0.00	0.0%
Fire Safety	2.67	2.42	(0.25)	-9.4%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>20.94</u>	<u>21.41</u>	<u>0.47</u>	<u>2.2%</u>
Landscape Maintenance	64.49	63.91	(0.58)	-0.9%
Custodial Services	0.40	0.40	0.00	0.0%
Insurance	47.46	35.34	(12.12)	-25.5%
Utilities				
Trash & Recycling	12.70	13.44	0.74	5.8%
P.G.& E.	0.38	0.98	0.60	157.9%
Water	57.87	57.87	0.00	0.0%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>77.27</u>	<u>77.90</u>	<u>0.64</u>	<u>0.8%</u>
Professional Services	1.78	1.97	0.19	10.7%
Other Gen. and Admin. Expenses	1.37	1.18	(0.19)	-13.9%
Total Operating Expenses	<u>261.48</u>	<u>252.10</u>	<u>(9.38)</u>	<u>-3.6%</u>
Mutual Maint. & Operations Assessment	261.48	252.10	(9.38)	-3.6%
Mutual Reserves Assessment	<u>256.80</u>	<u>265.82</u>	<u>9.02</u>	<u>3.5%</u>
<u>Total Mutual Assessment</u>	<u>\$518.28</u>	<u>\$517.92</u>	<u>(\$0.36)</u>	<u>-0.1%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$755.00</u>	<u>\$758.00</u>	<u>\$3.00</u>	<u>0.4%</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.

Third Walnut Creek Mutual - Project 45
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$426,382	\$0	\$426,382
Mutual Assessments	447,730	472,096	919,826
Total Revenues	874,112	472,096	1,346,208
Less Transfer to GRF	(426,382)	0	(426,382)
Total Mutual Revenues-Net	447,730	472,096	919,826
<u>Expenses</u>			
MOD Management Fee	88,774	0	88,774
Building Maint. & Public Works			
Carpentry, Roofing and Painting	21,225	640,000	661,225
Mechanical & Electrical	12,500	0	12,500
Fire Safety	4,300	0	4,300
Public Works	0	5,000	5,000
Total Bldg.Maint. & Public Works	38,025	645,000	683,025
Landscape Maintenance	113,513	10,000	123,513
Custodial Services	702	0	702
Insurance	62,760	0	62,760
Utilities			
Trash & Recycling	23,870	0	23,870
P.G.& E.	1,746	0	1,746
Water	102,777	0	102,777
Recycling Center	9,966	0	9,966
Total Utilities	138,359	0	138,359
Professional Services	3,505	0	3,505
Other Gen. and Admin. Expenses	2,100	0	2,100
Total Expenses	447,738	655,000	1,102,738
<u>Excess/(Deficiency) of Rev. over Exp.</u>	(\$8)	(\$182,904)	(\$182,912)
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$129,412	\$1,571,002	\$1,700,414
Excess/(Deficiency) of Rev. over Exp.	(8)	(182,904)	(182,912)
Estimated Ending Balance	\$129,404	\$1,388,098	\$1,517,502

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	9.64	10.52	0.88	9.1%
Mechanical & Electrical	5.55	7.03	1.48	26.7%
Fire Safety	2.08	2.72	0.64	30.8%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>17.27</u>	<u>20.27</u>	<u>3.00</u>	<u>17.4%</u>
Landscape Maintenance	53.72	55.19	1.47	2.7%
Custodial Services	0.52	0.52	0.00	0.0%
Insurance	45.07	34.26	(10.81)	-24.0%
Utilities				
Trash & Recycling	15.91	16.87	0.96	6.0%
P.G.& E.	3.46	3.75	0.29	8.4%
Water	56.61	54.69	(1.92)	-3.4%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>82.29</u>	<u>80.92</u>	<u>(1.37)</u>	<u>-1.7%</u>
Professional Services	2.08	2.08	0.00	0.0%
Other Gen. and Admin. Expenses	<u>6.80</u>	<u>1.45</u>	<u>(5.35)</u>	<u>-78.7%</u>
Total Operating Expenses	<u>255.53</u>	<u>244.67</u>	<u>(10.86)</u>	<u>-4.2%</u>
Mutual Maint. & Operations Assessment	255.53	244.67	(10.86)	-4.2%
Mutual Reserves Assessment	<u>217.75</u>	<u>260.25</u>	<u>42.50</u>	<u>19.5%</u>
<u>Total Mutual Assessment</u>	<u>\$473.28</u>	<u>\$504.92</u>	<u>\$31.64</u>	<u>6.7%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	<u>37.66</u>	<u>37.66</u>	<u>0.00</u>	<u>0.0%</u>
<u>Total GRF Assessment</u>	<u>236.72</u>	<u>240.08</u>	<u>3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$710.00</u>	<u>\$745.00</u>	<u>\$35.00</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 42
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$92,191	\$0	\$92,191
Mutual Assessments	93,953	99,936	193,889
Total Revenues	186,144	99,936	286,080
Less Transfer to GRF	(92,191)	0	(92,191)
Total Mutual Revenues-Net	93,953	99,936	193,889
<u>Expenses</u>			
MOD Management Fee	19,194	0	19,194
Building Maint. & Public Works			
Building Stabilization	0	40,000	40,000
Carpentry, Roofing and Painting	4,040	92,000	96,040
Mechanical & Electrical	2,700	0	2,700
Fire Safety	1,045	0	1,045
Public Works	0	0	0
Total Bldg.Maint. & Public Works	7,785	132,000	139,785
Landscape Maintenance	21,192	15,000	36,192
Custodial Services	201	0	201
Insurance	13,155	0	13,155
Utilities			
Trash & Recycling	6,476	0	6,476
P.G.& E.	1,441	0	1,441
Water	21,000	0	21,000
Recycling Center	2,155	0	2,155
Total Utilities	31,072	0	31,072
Professional Services	799	0	799
Other Gen. and Admin. Expenses	555	0	555
Total Expenses	93,953	147,000	240,953
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$0	(\$47,064)	(\$47,064)

Estimated Change in Fund Balances

Estimated Beginning Balance	\$27,613	\$183,513	\$211,126
Excess/(Deficiency) of Rev. over Exp.	0	(47,064)	(47,064)
Estimated Ending Balance	\$27,613	\$136,449	\$164,062

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	13.60	11.35	(2.25)	-16.5%
Mechanical & Electrical	9.85	10.42	0.57	5.8%
Fire Safety	1.75	2.27	0.52	29.7%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>25.20</u>	<u>24.04</u>	(1.16)	-4.6%
Landscape Maintenance	64.74	66.10	1.36	2.1%
Custodial Services	0.42	0.42	0.00	0.0%
Lagoon Maintenance	0.00	0.00	0.00	N/A
Insurance	46.45	35.27	(11.18)	-24.1%
Utilities				
Trash & Recycling	13.56	14.36	0.80	5.9%
P.G.& E.	7.25	5.47	(1.78)	-24.6%
Water	71.02	71.02	0.00	0.0%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>98.15</u>	<u>96.46</u>	(1.68)	-1.7%
Professional Services	1.77	2.10	0.33	18.6%
Other Gen. and Admin. Expenses	3.63	1.20	(2.43)	-66.9%
Total Operating Expenses	<u>288.14</u>	<u>275.59</u>	(12.56)	-4.4%
Net Mutual Operating Costs	288.14	275.59	(12.55)	-4.4%
Increase/(Decrease) Working Capital	17.35	0.00	(17.35)	-100.0%
Mutual Maint. & Operations Assessment	305.49	275.59	(29.90)	-9.8%
Mutual Reserves Assessment	<u>232.79</u>	<u>262.33</u>	29.54	12.7%
<u>Total Mutual Assessment</u>	<u>\$538.28</u>	<u>\$537.92</u>	(\$0.36)	-0.1%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	\$3.36	1.4%
<u>Total Basic Assessment</u>	<u>\$775.00</u>	<u>\$778.00</u>	\$3.00	0.4%

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
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$253,524	\$0	\$253,524
Mutual Assessments	291,023	277,020	568,043
Total Revenues	544,547	277,020	821,567
Less Transfer to GRF	(253,524)	0	(253,524)
Total Mutual Revenues-Net	291,023	277,020	568,043
<u>Expenses</u>			
MOD Management Fee	52,784	0	52,784
Building Maint. & Public Works			
Carpentry, Roofing and Painting	11,989	115,000	126,989
Mechanical & Electrical	11,000	0	11,000
Fire Safety	2,400	0	2,400
Public Works	0	50,000	50,000
Total Bldg.Maint. & Public Works	25,389	165,000	190,389
Landscape Maintenance	69,800	31,000	100,800
Custodial Services	447	0	447
Lagoon Maintenance	0	10,000	10,000
Insurance	37,241	0	37,241
Utilities			
Trash & Recycling	15,166	0	15,166
P.G.& E.	5,775	0	5,775
Water	75,000	0	75,000
Recycling Center	5,925	0	5,925
Total Utilities	101,866	0	101,866
Professional Services	2,221	0	2,221
Other Gen. and Admin. Expenses	1,270	0	1,270
Total Expenses	291,018	206,000	497,018
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$5	\$71,020	\$71,025
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$73,088	\$208,179	\$281,267
Excess/(Deficiency) of Rev. over Exp.	5	71,020	71,025
Estimated Ending Balance	\$73,093	\$279,199	\$352,292

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	7.82	12.32	4.50	57.5%
Mechanical & Electrical	6.69	6.69	0.00	0.0%
Fire Safety	2.74	2.74	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>17.25</u>	<u>21.75</u>	4.50	26.1%
Landscape Maintenance	80.80	82.61	1.81	2.2%
Custodial Services	0.56	0.56	0.00	0.0%
Insurance	45.02	34.23	(10.79)	-24.0%
Utilities				
Trash & Recycling	17.81	18.89	1.08	6.1%
P.G.& E.	1.35	1.74	0.39	28.9%
Water	81.40	62.13	(19.27)	-23.7%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>106.88</u>	<u>88.38</u>	(18.50)	-17.3%
Professional Services	2.02	2.58	0.56	27.7%
Other Gen. and Admin. Expenses	3.42	1.37	(2.05)	-59.9%
Total Operating Expenses	<u>303.73</u>	<u>281.47</u>	(22.26)	-7.3%
Net Mutual Operating Costs	303.73	281.47	(22.26)	-7.3%
Increase/(Decrease) Working Capital	<u>6.00</u>	<u>24.90</u>	18.90	315.0%
Mutual Maint. & Operations Assessment	309.73	306.37	(3.36)	-1.1%
Mutual Reserves Assessment	<u>253.55</u>	<u>253.55</u>	0.00	0.0%
<u>Total Mutual Assessment</u>	<u>\$563.28</u>	<u>\$559.92</u>	(\$3.36)	-0.6%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	<u>37.66</u>	<u>37.66</u>	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	\$3.36	1.4%
<u>Total Basic Assessment</u>	<u>\$800.00</u>	<u>\$800.00</u>	(\$0.00)	0.0%

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 40
2016 Budget
Revenues and Expenses**

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$328,429	\$0	\$328,429
Mutual Assessments	419,114	346,856	765,970
Total Revenues	<u>747,543</u>	<u>346,856</u>	<u>1,094,399</u>
Less Transfer to GRF	(328,429)	0	(328,429)
Less Allocation for Working Capital	(34,064)	0	(34,064)
Total Mutual Revenues-Net	<u>385,050</u>	<u>346,856</u>	<u>731,906</u>
<u>Expenses</u>			
MOD Management Fee	68,380	0	68,380
Building Maint. & Public Works			
Carpentry, Roofing and Painting	16,850	328,000	344,850
Mechanical & Electrical	9,150	7,876	17,026
Fire Safety	3,750	0	3,750
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>29,750</u>	<u>335,876</u>	<u>365,626</u>
Landscape Maintenance	113,015	20,000	133,015
Custodial Services	766	0	766
Insurance	46,822	0	46,822
Utilities			
Trash & Recycling	25,848	0	25,848
P.G.& E.	2,378	0	2,378
Water	85,000	0	85,000
Recycling Center	7,677	0	7,677
Total Utilities	<u>120,903</u>	<u>0</u>	<u>120,903</u>
Professional Services	3,532	0	3,532
Other Gen. and Admin. Expenses	1,880	0	1,880
Total Expenses	<u>385,048</u>	<u>355,876</u>	<u>740,924</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$2</u>	<u>(\$9,020)</u>	<u>(\$9,018)</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$28,985	\$345,719	\$374,704
Excess/(Deficiency) of Rev. over Exp.	2	(9,020)	(9,018)
Allocation for Working Capital	34,064	0	34,064
Estimated Ending Balance	<u>\$63,051</u>	<u>\$336,699</u>	<u>\$399,750</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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.20	19.08	7.88	70.4%
Mechanical & Electrical	10.88	10.88	0.00	0.0%
Fire Safety	2.23	2.23	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>24.31</u>	<u>32.19</u>	<u>7.88</u>	<u>32.4%</u>
Landscape Maintenance	87.16	88.07	0.91	1.0%
Custodial Services	0.52	0.52	0.00	0.0%
Insurance	44.83	34.08	(10.75)	-24.0%
Utilities				
Trash & Recycling	16.48	17.48	1.00	6.1%
P.G.& E.	2.02	1.54	(0.48)	-23.8%
Water	87.10	77.55	(9.55)	-11.0%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>111.91</u>	<u>102.18</u>	<u>(9.73)</u>	<u>-8.7%</u>
Professional Services	1.66	2.01	0.35	21.1%
Other Gen. and Admin. Expenses	3.80	1.27	(2.53)	-66.6%
Total Operating Expenses	<u>321.95</u>	<u>310.31</u>	<u>(11.67)</u>	<u>-3.6%</u>
Net Mutual Operating Costs	321.95	310.31	(11.64)	-3.6%
Increase/(Decrease) Working Capital	<u>0.00</u>	<u>1.00</u>	<u>1.00</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	321.95	311.31	(10.64)	-3.3%
Mutual Reserves Assessment	<u>240.33</u>	<u>248.61</u>	<u>8.28</u>	<u>3.4%</u>
<u>Total Mutual Assessment</u>	<u>\$562.28</u>	<u>\$559.92</u>	<u>(\$2.36)</u>	<u>-0.4%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	<u>37.66</u>	<u>37.66</u>	<u>0.00</u>	<u>0.0%</u>
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$799.00</u>	<u>\$800.00</u>	<u>\$1.00</u>	<u>0.1%</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 41
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$207,429	\$0	\$207,429
Mutual Assessments	268,972	214,799	483,771
Total Revenues	476,401	214,799	691,200
Less Transfer to GRF	(207,429)	0	(207,429)
Less Allocation for Working Capital	(864)	0	(864)
Total Mutual Revenues-Net	268,108	214,799	482,907
<u>Expenses</u>			
MOD Management Fee	43,187	0	43,187
Building Maint. & Public Works			
Carpentry, Roofing and Painting	16,485	145,000	161,485
Mechanical & Electrical	9,400	2,861	12,261
Fire Safety	1,925	0	1,925
Public Works	0	0	0
Total Bldg.Maint. & Public Works	27,810	147,861	175,671
Landscape Maintenance	76,092	0	76,092
Custodial Services	447	0	447
Insurance	29,448	0	29,448
Utilities			
Trash & Recycling	15,101	0	15,101
P.G.& E.	1,334	0	1,334
Water	67,000	0	67,000
Recycling Center	4,848	0	4,848
Total Utilities	88,283	0	88,283
Professional Services	1,739	0	1,739
Other Gen. and Admin. Expenses	1,100	0	1,100
Total Expenses	268,106	147,861	415,967
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$2	\$66,938	\$66,940
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$52,421	\$282,617	\$335,038
Excess/(Deficiency) of Rev. over Exp.	2	66,938	66,940
Allocation for Working Capital	864	0	864
Estimated Ending Balance	\$53,287	\$349,555	\$402,843

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</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	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	9.20	11.41	2.21	24.0%
Mechanical & Electrical	6.06	9.78	3.72	61.4%
Fire Safety	2.28	2.28	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>17.53</u>	<u>23.46</u>	5.93	33.8%
Landscape Maintenance	91.35	91.46	0.11	0.1%
Custodial Services	0.61	0.61	0.00	0.0%
Insurance	46.19	34.70	(11.49)	-24.9%
Utilities				
Trash & Recycling	19.00	20.68	1.68	8.8%
P.G.& E.	1.00	1.51	0.51	51.0%
Water	66.30	59.62	(6.68)	-10.1%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>92.62</u>	<u>87.42</u>	(5.19)	-5.6%
Professional Services	1.87	1.99	0.12	6.4%
Other Gen. and Admin. Expenses	1.87	1.47	(0.40)	-21.4%
Total Operating Expenses	<u>299.82</u>	<u>291.10</u>	(8.72)	-2.9%
Net Mutual Operating Costs	299.82	291.10	(8.72)	-2.9%
Increase/(Decrease) Working Capital	<u>(1.20)</u>	<u>9.62</u>	10.82	901.7%
Mutual Maint. & Operations Assessment	298.62	300.72	2.10	0.7%
Mutual Reserves Assessment	149.66	184.20	34.54	23.1%
<u>Total Mutual Assessment</u>	<u>\$448.28</u>	<u>\$484.92</u>	<u>\$36.64</u>	<u>8.2%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$685.00</u>	<u>\$725.00</u>	<u>\$40.00</u>	<u>5.8%</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 39

2016 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$374,525	\$0	\$374,525
Mutual Assessments	469,123	287,352	756,475
Total Revenues	843,648	287,352	1,131,000
Less Transfer to GRF	(374,525)	0	(374,525)
Allocation for Working Capital	(15,000)	0	(15,000)
Total Mutual Revenues-Net	454,123	287,352	741,475
<u>Expenses</u>			
MOD Management Fee	77,976	0	77,976
Building Maint. & Public Works			
Building Stabilization	0	53,000	53,000
Carpentry, Roofing and Painting	17,800	409,000	426,800
Mechanical & Electrical	15,250	0	15,250
Fire Safety	3,555	0	3,555
Public Works	0	45,000	45,000
Total Bldg.Maint. & Public Works	36,605	507,000	543,605
Landscape Maintenance	142,680	30,000	172,680
Custodial Services	958	0	958
Insurance	54,126	0	54,126
Utilities			
Trash & Recycling	32,259	0	32,259
P.G.& E.	2,356	0	2,356
Water	93,000	0	93,000
Recycling Center	8,754	0	8,754
Total Utilities	136,369	0	136,369
Professional Services	3,103	0	3,103
Other Gen. and Admin. Expenses	2,300	0	2,300
Total Expenses	454,117	537,000	991,117
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$6	(\$249,648)	(\$249,642)
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$60,642	\$900,693	\$961,335
Excess/(Deficiency) of Rev. over Exp.	6	(249,648)	(249,642)
Less Allocation for Working Capital	15,000	0	15,000
Estimated Ending Balance	\$75,648	\$651,045	\$726,692

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 2015 Budget to 2016 Budget
Per Manor per Month**

	2015 \$/M/M	2016 \$/M/M	Increase/ (Decrease)	% Change
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.42	18.92	7.50	65.7%
Mechanical & Electrical	3.75	3.75	0.00	0.0%
Fire Safety	3.50	0.83	(2.67)	-76.3%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	18.67	23.50	4.83	25.9%
Landscape Maintenance	97.90	98.81	0.91	0.9%
Custodial Services	0.53	0.53	0.00	0.0%
Insurance	38.13	37.89	(0.24)	-0.6%
Utilities				
Trash & Recycling	16.94	17.96	1.02	6.0%
P.G.& E.	0.57	0.70	0.13	22.8%
Water	76.95	76.95	0.00	0.0%
Recycling Center	6.32	5.61	(0.71)	-11.2%
Total Utilities	100.77	101.22	0.44	0.4%
Professional Services	1.62	2.16	0.54	33.3%
Other Gen. and Admin. Expenses	21.39	1.79	(19.60)	-91.6%
Total Operating Expenses	326.81	315.88	(10.92)	-3.3%
Mutual Maint. & Operations Assessment	326.81	315.88	(10.93)	-3.3%
Mutual Reserves Assessment	180.47	199.04	18.57	10.3%
Total Mutual Assessment	\$507.28	\$514.92	\$7.64	1.5%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
Total GRF Assessment	\$236.72	\$240.08	\$3.36	1.4%
Total Basic Assessment	\$744.00	\$755.00	\$11.00	1.5%

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

2016 Budget

Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
Revenues			
GRF Assessment	\$28,810	\$0	\$28,810
Mutual Assessments	37,906	23,885	61,791
Total Revenues	66,716	23,885	90,601
Less Transfer to GRF	(28,810)	0	(28,810)
Total Mutual Revenues-Net	37,906	23,885	61,791
Expenses			
MOD Management Fee	5,998	0	5,998
Building Maint. & Public Works			
Carpentry, Roofing and Painting	2,270	37,800	40,070
Mechanical & Electrical	450	0	450
Fire Safety	100	2,000	2,100
Public Works	0	1,561	1,561
Total Bldg.Maint. & Public Works	2,820	41,361	44,181
Landscape Maintenance	11,857	4,000	15,857
Custodial Services	64	0	64
Insurance	4,546	0	4,546
Utilities			
Trash & Recycling	2,156	0	2,156
P.G.& E.	84	0	84
Water	9,234	0	9,234
Recycling Center	673	0	673
Total Utilities	12,147	0	12,147
Professional Services	259	0	259
Other Gen. and Admin. Expenses	215	0	215
Total Expenses	37,906	45,361	83,267
Excess/(Deficiency) of Rev. over Exp.	\$0	(\$21,476)	(\$21,476)
Estimated Change in Fund Balances			
Estimated Beginning Balance	\$9,750	\$122,295	\$132,045
Excess/(Deficiency) of Rev. over Exp.	0	(21,476)	(21,476)
Estimated Ending Balance	\$9,750	\$100,819	\$110,569

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	9.39	10.93	1.54	16.4%
Mechanical & Electrical	11.41	10.12	(1.29)	-11.3%
Fire Safety	2.98	0.94	(2.04)	-68.5%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>23.77</u>	<u>22.00</u>	<u>(1.79)</u>	<u>-7.5%</u>
Landscape Maintenance	67.56	64.63	(2.93)	-4.3%
Custodial Services	0.51	0.51	0.00	0.0%
Insurance	44.91	33.52	(11.39)	-25.4%
Utilities				
Trash & Recycling	16.15	17.13	0.98	6.1%
P.G.& E.	0.49	0.76	0.27	55.1%
Water	61.03	61.03	0.00	0.0%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>83.99</u>	<u>84.53</u>	<u>0.55</u>	<u>0.7%</u>
Professional Services	1.70	2.05	0.35	20.6%
Other Gen. and Admin. Expenses	2.93	1.32	(1.61)	-54.9%
Total Operating Expenses	<u>273.15</u>	<u>258.54</u>	<u>(14.61)</u>	<u>-5.3%</u>
Mutual Maint. & Operations Assessment	273.15	258.54	(14.61)	-5.3%
Mutual Reserves Assessment	151.13	164.38	13.25	8.8%
<u>Total Mutual Assessment</u>	<u>\$424.28</u>	<u>\$422.92</u>	<u>(\$1.36)</u>	<u>-0.3%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u><u>\$661.00</u></u>	<u><u>\$663.00</u></u>	<u><u>\$2.00</u></u>	<u><u>0.3%</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 38
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$242,001	\$0	\$242,001
Mutual Assessments	260,608	165,695	426,303
Total Revenues	<u>502,609</u>	<u>165,695</u>	<u>668,304</u>
Less Transfer to GRF	(242,001)	0	(242,001)
Total Mutual Revenues-Net	<u>260,608</u>	<u>165,695</u>	<u>426,303</u>
<u>Expenses</u>			
MOD Management Fee	50,385	0	50,385
Building Maint. & Public Works			
Carpentry, Roofing and Painting	11,021	20,300	31,321
Mechanical & Electrical	10,200	0	10,200
Fire Safety	950	16,800	17,750
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>22,171</u>	<u>37,100</u>	<u>59,271</u>
Landscape Maintenance	65,151	15,000	80,151
Custodial Services	511	0	511
Insurance	33,791	0	33,791
Utilities			
Trash & Recycling	17,265	0	17,265
P.G.& E.	763	0	763
Water	61,520	0	61,520
Recycling Center	5,656	0	5,656
Total Utilities	<u>85,204</u>	<u>0</u>	<u>85,204</u>
Professional Services	2,066	0	2,066
Other Gen. and Admin. Expenses	1,330	0	1,330
Total Expenses	<u>260,609</u>	<u>52,100</u>	<u>312,710</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$1)</u>	<u>\$113,595</u>	<u>\$113,593</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$78,356	\$771,876	\$850,232
Excess/(Deficiency) of Rev. over Exp.	(1)	113,595	113,594
Estimated Ending Balance	<u>\$78,355</u>	<u>\$885,471</u>	<u>\$963,826</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 64
Comparison of 2015 Budget to 2016 Budget
Per Manor per Month

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>%</u> <u>Change</u>
<u>Mutual Operations & Maintenance</u>	w			
Expenses				
MOD Management Fee	47.78	49.98	2.20	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	20.83	50.46	29.63	142.2%
Mechanical & Electrical	8.89	6.48	(2.41)	-27.1%
Fire Safety	9.26	6.02	(3.24)	-35.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>38.98</u>	<u>62.96</u>	<u>23.98</u>	<u>61.5%</u>
Landscape Maintenance	94.77	89.67	(5.10)	-5.4%
Custodial Services	0.59	0.59	0.00	0.0%
Insurance	80.90	67.69	(13.21)	-16.3%
Utilities				
Trash & Recycling	25.75	19.94	(5.81)	-22.6%
P.G.& E.	2.44	0.43	(2.01)	-82.4%
Water	107.37	107.37	0.00	0.0%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>141.87</u>	<u>133.35</u>	<u>(8.52)</u>	<u>-6.0%</u>
Professional Services	2.03	2.03	0.00	0.0%
Other Gen. and Admin. Expenses	23.41	1.76	(21.65)	-92.5%
Total Operating Expenses	<u>430.32</u>	<u>408.03</u>	<u>(22.30)</u>	<u>-5.2%</u>
Net Mutual Operating Costs	430.32	408.03	(22.29)	-5.2%
Increase/(Decrease) Working Capital	<u>0.00</u>	<u>12.70</u>	<u>12.70</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	430.32	420.73	(9.59)	-2.2%
Mutual Reserves Assessment	199.96	264.19	64.23	32.1%
<u>Total Mutual Assessment</u>	<u>\$630.28</u>	<u>\$684.92</u>	<u>\$54.64</u>	<u>8.7%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$867.00</u>	<u>\$925.00</u>	<u>\$58.00</u>	<u>6.7%</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 64
2016 Budget
Revenues and Expenses

	<u>Operations Budget</u>	<u>Reserves Budget</u>	<u>Total Budget</u>
<u>Revenues</u>			
GRF Assessment	\$25,929	\$0	\$25,929
Mutual Assessments	45,439	28,533	73,972
Total Revenues	<u>71,368</u>	<u>28,533</u>	<u>99,901</u>
Less Transfer to GRF	(25,929)	0	(25,929)
Allocation for Working Capital	(1,372)	0	(1,372)
Total Mutual Revenues-Net	<u>44,067</u>	<u>28,533</u>	<u>72,600</u>
<u>Expenses</u>			
MOD Management Fee	5,398	0	5,398
Building Maint. & Public Works			
Carpentry, Roofing and Painting	5,450	4,000	9,450
Mechanical & Electrical	700	0	700
Fire Safety	650	2,000	2,650
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>6,800</u>	<u>6,000</u>	<u>12,800</u>
Landscape Maintenance	9,684	4,000	13,684
Custodial Services	64	0	64
Insurance	7,310	0	7,310
Utilities			
Trash & Recycling	2,153	0	2,153
P.G.& E.	47	0	47
Water	11,596	0	11,596
Recycling Center	606	0	606
Total Utilities	<u>14,402</u>	<u>0</u>	<u>14,401</u>
Professional Services	219	0	219
Other Gen. and Admin. Expenses	190	0	190
Total Expenses	<u>44,067</u>	<u>10,000</u>	<u>54,067</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$0)</u>	<u>\$18,533</u>	<u>\$18,533</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$5,972	\$112,077	\$118,049
Excess/(Deficiency) of Rev. over Exp.	(0)	18,533	18,533
Less Allocation for Working Capital	1,372	0	1,372
Estimated Ending Balance	<u>\$7,344</u>	<u>\$130,610</u>	<u>\$137,953</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 XIV

Projects 36, 37

**Third Walnut Creek Mutual - Project 36
Comparison of 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	8.28	9.46	1.18	14.3%
Mechanical & Electrical	9.08	9.08	0.00	0.0%
Fire Safety	2.47	2.71	0.24	9.7%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>19.83</u>	<u>21.25</u>	<u>1.42</u>	<u>7.2%</u>
Landscape Maintenance	63.60	64.51	0.91	1.4%
Custodial Services	0.57	0.57	0.00	0.0%
Insurance	43.78	32.72	(11.06)	-25.3%
Utilities				
Trash & Recycling	18.12	19.23	1.11	6.1%
P.G.& E.	1.12	1.46	0.34	30.4%
Water	64.48	66.47	1.99	3.1%
Recycling Center	5.95	5.61	(0.34)	-5.7%
Total Utilities	<u>89.68</u>	<u>92.77</u>	<u>3.10</u>	<u>3.5%</u>
Professional Services	1.72	2.01	0.29	16.9%
Other Gen. and Admin. Expenses	3.49	1.29	(2.20)	-63.0%
Total Operating Expenses	<u>270.44</u>	<u>265.11</u>	<u>(5.33)</u>	<u>-2.0%</u>
Net Mutual Operating Costs	270.44	265.11	(5.33)	-2.0%
Increase/(Decrease) Working Capital	<u>0.00</u>	<u>2.48</u>	<u>2.48</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	270.44	267.59	(2.85)	-1.1%
Mutual Reserves Assessment	219.84	219.33	(0.51)	-0.2%
<u>Total Mutual Assessment</u>	<u>\$490.28</u>	<u>\$486.92</u>	<u>(\$3.36)</u>	<u>-0.7%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$727.00</u>	<u>\$727.00</u>	<u>(\$0.00)</u>	<u>0.0%</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 36
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$242,001	\$0	\$242,001
Mutual Assessments	269,731	221,085	490,816
Total Revenues	<u>511,732</u>	<u>221,085</u>	<u>732,817</u>
Less Transfer to GRF	(242,001)	0	(242,001)
Less Allocation for Working Capital	(2,500)	0	(2,500)
Total Mutual Revenues-Net	<u>267,231</u>	<u>221,085</u>	<u>488,316</u>
<u>Expenses</u>			
MOD Management Fee	50,385	0	50,385
Building Maint. & Public Works			
Carpentry, Roofing and Painting	9,540	145,000	154,540
Mechanical & Electrical	9,150	0	9,150
Fire Safety	2,735	0	2,735
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>21,425</u>	<u>145,000</u>	<u>166,425</u>
Landscape Maintenance	65,030	40,500	105,530
Custodial Services	575	0	575
Insurance	32,977	0	32,977
Utilities			
Trash & Recycling	19,380	0	19,380
P.G.& E.	1,472	0	1,472
Water	67,000	0	67,000
Recycling Center	5,656	0	5,656
Total Utilities	<u>93,508</u>	<u>0</u>	<u>93,508</u>
Professional Services	2,026	0	2,026
Other Gen. and Admin. Expenses	1,300	0	1,300
Total Expenses	<u>267,226</u>	<u>185,500</u>	<u>452,726</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$5</u>	<u>\$35,585</u>	<u>\$35,590</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$43,379	\$299,648	\$343,027
Excess/(Deficiency) of Rev. over Exp.	5	35,585	35,590
Allocation for Working Capital	2,500	0	2,500
Estimated Ending Balance	<u>\$45,884</u>	<u>\$335,233</u>	<u>\$381,117</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 37
Comparison of 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	10.16	9.24	(0.92)	-9.1%
Mechanical & Electrical	10.19	7.41	(2.78)	-27.3%
Fire Safety	2.41	2.64	0.23	9.5%
Public Works	0.00	0.11	0.11	N/A
Total Bldg.Maint. & Public Works	<u>22.75</u>	<u>19.39</u>	<u>(3.36)</u>	<u>-14.8%</u>
Landscape Maintenance	54.58	58.21	3.63	6.7%
Custodial Services	0.53	0.53	0.00	0.0%
Insurance	44.48	33.22	(11.26)	-25.3%
Utilities				
Trash & Recycling	16.94	17.97	1.03	6.1%
P.G.& E.	0.82	1.19	0.37	45.1%
Water	52.76	52.78	0.02	0.0%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>76.83</u>	<u>77.55</u>	<u>0.72</u>	<u>0.9%</u>
Professional Services	1.71	2.01	0.30	17.5%
Other Gen. and Admin. Expenses	2.40	1.33	(1.07)	-44.6%
Total Operating Expenses	<u>251.07</u>	<u>242.23</u>	<u>(8.83)</u>	<u>-3.5%</u>
Mutual Maint. & Operations Assessment	251.07	242.23	(8.84)	-3.5%
Mutual Reserves Assessment	135.21	140.69	5.48	4.1%
<u>Total Mutual Assessment</u>	<u>\$386.28</u>	<u>\$382.92</u>	<u>(\$3.36)</u>	<u>-0.9%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$623.00</u>	<u>\$623.00</u>	<u>\$0.00</u>	<u>0.0%</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 37
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$259,286	\$0	\$259,286
Mutual Assessments	261,608	151,945	413,553
Total Revenues	<u>520,894</u>	<u>151,945</u>	<u>672,839</u>
Less Transfer to GRF	(259,286)	0	(259,286)
Total Mutual Revenues-Net	<u>261,608</u>	<u>151,945</u>	<u>413,553</u>
<u>Expenses</u>			
MOD Management Fee	53,984	0	53,984
Building Maint. & Public Works			
Carpentry, Roofing and Painting	9,975	0	9,975
Mechanical & Electrical	8,000	0	8,000
Fire Safety	2,850	0	2,850
Public Works	120	20,000	20,120
Total Bldg.Maint. & Public Works	<u>20,945</u>	<u>20,000</u>	<u>40,945</u>
Landscape Maintenance	62,867	24,000	86,867
Custodial Services	575	0	575
Insurance	35,874	0	35,874
Utilities			
Trash & Recycling	19,405	0	19,405
P.G.& E.	1,289	0	1,289
Water	57,000	0	57,000
Recycling Center	6,061	0	6,061
Total Utilities	<u>83,755</u>	<u>0</u>	<u>83,755</u>
Professional Services	2,168	0	2,168
Other Gen. and Admin. Expenses	1,440	0	1,440
Total Expenses	<u>261,608</u>	<u>44,000</u>	<u>305,608</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$0)</u>	<u>\$107,945</u>	<u>\$107,945</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$93,670	\$808,996	\$902,666
Excess/(Deficiency) of Rev. over Exp.	(0)	107,945	107,945
Estimated Ending Balance	<u>\$93,670</u>	<u>\$916,941</u>	<u>\$1,010,611</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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	13.93	15.28	1.35	9.7%
Mechanical & Electrical	6.51	6.51	0.00	0.0%
Fire Safety	2.52	3.56	1.04	41.3%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>22.96</u>	<u>25.35</u>	<u>2.39</u>	<u>10.4%</u>
Landscape Maintenance	96.28	97.19	0.91	0.9%
Custodial Services	0.58	0.58	0.00	0.0%
Insurance	40.63	28.48	(12.15)	-29.9%
Utilities				
Trash & Recycling	17.63	18.70	1.07	6.1%
P.G.& E.	0.67	1.06	0.39	58.2%
Water	56.45	55.56	(0.89)	-1.6%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>81.07</u>	<u>80.93</u>	<u>(0.13)</u>	<u>-0.2%</u>
Professional Services	2.06	4.85	2.79	135.4%
Other Gen. and Admin. Expenses	4.63	1.42	(3.21)	-69.3%
Total Operating Expenses	<u>295.99</u>	<u>288.79</u>	<u>(7.19)</u>	<u>-2.4%</u>
Mutual Maint. & Operations Assessment	295.99	288.79	(7.20)	-2.4%
Mutual Reserves Assessment	<u>228.29</u>	<u>232.13</u>	<u>3.84</u>	<u>1.7%</u>
<u>Total Mutual Assessment</u>	<u>\$524.28</u>	<u>\$520.92</u>	<u>(\$3.36)</u>	<u>-0.6%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$761.00</u>	<u>\$761.00</u>	<u>\$0.00</u>	<u>0.0%</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 27
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$138,286	\$0	\$138,286
Mutual Assessments	166,343	133,707	300,050
Total Revenues	<u>304,629</u>	<u>133,707</u>	<u>438,336</u>
Less Transfer to GRF	(138,286)	0	(138,286)
Total Mutual Revenues-Net	<u>166,343</u>	<u>133,707</u>	<u>300,050</u>
<u>Expenses</u>			
MOD Management Fee	28,792	0	28,792
Building Maint. & Public Works			
Carpentry, Roofing and Painting	8,804	60,000	68,804
Mechanical & Electrical	3,750	10,000	13,750
Fire Safety	2,050	0	2,050
Public Works	0	0	0
Total Bldg.Maint. & Public Works	<u>14,604</u>	<u>70,000</u>	<u>84,604</u>
Landscape Maintenance	55,983	5,483	61,466
Custodial Services	335	0	335
Insurance	16,407	0	16,407
Utilities			
Trash & Recycling	10,773	0	10,773
P.G.& E.	609	0	609
Water	32,000	0	32,000
Recycling Center	3,232	0	3,232
Total Utilities	<u>46,614</u>	<u>0</u>	<u>46,614</u>
Professional Services	2,791	0	2,791
Other Gen. and Admin. Expenses	820	0	820
Total Expenses	<u>166,346</u>	<u>75,483</u>	<u>241,830</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>(\$3)</u>	<u>\$58,224</u>	<u>\$58,220</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$77,958	\$400,072	\$478,030
Excess/(Deficiency) of Rev. over Exp.	(3)	58,224	58,221
Estimated Ending Balance	<u>\$77,955</u>	<u>\$458,296</u>	<u>\$536,251</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 31
Comparison of 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	13.23	17.45	4.22	31.9%
Mechanical & Electrical	5.56	9.03	3.47	62.4%
Fire Safety	2.78	3.52	0.74	26.6%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>21.57</u>	<u>29.99</u>	8.43	39.1%
Landscape Maintenance	105.42	106.32	0.90	0.9%
Custodial Services	0.70	0.70	0.00	0.0%
Insurance	37.97	28.58	(9.39)	-24.7%
Utilities				
Trash & Recycling	21.07	22.37	1.30	6.2%
P.G.& E.	0.42	0.78	0.36	85.7%
Water	59.10	59.03	(0.07)	-0.1%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>86.91</u>	<u>87.79</u>	0.89	1.0%
Professional Services	1.75	5.50	3.75	214.3%
Other Gen. and Admin. Expenses	3.63	1.34	(2.29)	-63.1%
Total Operating Expenses	<u>305.72</u>	<u>310.20</u>	4.50	1.5%
Net Mutual Operating Costs	305.72	310.20	4.48	1.5%
Increase/(Decrease) Working Capital	19.91	13.89	(6.02)	-30.2%
Mutual Maint. & Operations Assessment	325.63	324.09	(1.54)	-0.5%
Mutual Reserves Assessment	<u>179.65</u>	<u>183.83</u>	4.18	2.3%
<u>Total Mutual Assessment</u>	<u>\$505.28</u>	<u>\$507.92</u>	\$2.64	0.5%
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	<u>37.66</u>	<u>37.66</u>	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	\$3.36	1.4%
<u>Total Basic Assessment</u>	<u><u>\$742.00</u></u>	<u><u>\$748.00</u></u>	<u><u>\$6.00</u></u>	<u><u>0.8%</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 31
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$138,286	\$0	\$138,286
Mutual Assessments	186,676	105,886	292,562
Total Revenues	324,962	105,886	430,848
Less Transfer to GRF	(138,286)	0	(138,286)
Allocation for Working Capital	(8,000)	0	(8,000)
Total Mutual Revenues-Net	178,676	105,886	284,562
<u>Expenses</u>			
MOD Management Fee	28,792	0	28,792
Building Maint. & Public Works			
Carpentry, Roofing and Painting	10,050	170,000	180,050
Mechanical & Electrical	5,200	0	5,200
Fire Safety	2,025	0	2,025
Public Works	0	0	0
Total Bldg.Maint. & Public Works	17,275	170,000	187,275
Landscape Maintenance	61,242	15,000	76,242
Custodial Services	402	0	402
Insurance	16,462	0	16,462
Utilities			
Trash & Recycling	12,888	0	12,888
P.G.& E.	449	0	449
Water	34,000	0	34,000
Recycling Center	3,232	0	3,232
Total Utilities	50,569	0	50,569
Professional Services	3,166	0	3,166
Other Gen. and Admin. Expenses	769	0	769
Total Expenses	178,677	185,000	363,677
<u>Excess/(Deficiency) of Rev. over Exp.</u>	(\$1)	(\$79,114)	(\$79,115)
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$21,231	\$761,168	\$782,399
Excess/(Deficiency) of Rev. over Exp.	(1)	(79,114)	(79,115)
Less Allocation for Working Capital	8,000	0	8,000
Estimated Ending Balance	\$29,230	\$682,054	\$711,284

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 2015 Budget to 2016 Budget
Per Manor per Month**

	<u>2015</u> <u>\$/M/M</u>	<u>2016</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	47.78	49.99	2.21	4.6%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	11.23	12.96	1.73	15.4%
Mechanical & Electrical	5.21	3.70	(1.51)	-29.0%
Fire Safety	2.82	3.19	0.37	13.1%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>19.26</u>	<u>19.86</u>	<u>0.59</u>	<u>3.1%</u>
Landscape Maintenance	97.15	98.09	0.94	1.0%
Custodial Services	0.62	0.62	0.00	0.0%
Insurance	42.03	30.74	(11.29)	-26.9%
Utilities				
Trash & Recycling	18.78	19.93	1.15	6.1%
P.G.& E.	0.93	1.13	0.20	21.5%
Water	53.55	53.55	0.00	0.0%
Recycling Center	6.31	5.61	(0.70)	-11.1%
Total Utilities	<u>79.57</u>	<u>80.22</u>	<u>0.65</u>	<u>0.8%</u>
Professional Services	1.80	2.55	0.75	41.7%
Other Gen. and Admin. Expenses	12.60	1.67	(10.93)	-86.7%
Total Operating Expenses	<u>300.81</u>	<u>283.73</u>	<u>(17.08)</u>	<u>-5.7%</u>
Net Mutual Operating Costs	300.81	283.73	(17.08)	-5.7%
Increase/(Decrease) Working Capital	<u>(5.53)</u>	<u>0.00</u>	<u>5.53</u>	<u>N/A</u>
Mutual Maint. & Operations Assessment	295.28	283.73	(11.55)	-3.9%
Mutual Reserves Assessment	163.00	178.19	15.19	9.3%
<u>Total Mutual Assessment</u>	<u>\$458.28</u>	<u>\$461.92</u>	<u>\$3.64</u>	<u>0.8%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	199.06	202.42	3.36	1.7%
Cable TV Service	37.66	37.66	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$236.72</u>	<u>\$240.08</u>	<u>\$3.36</u>	<u>1.4%</u>
<u>Total Basic Assessment</u>	<u>\$695.00</u>	<u>\$702.00</u>	<u>\$7.00</u>	<u>1.0%</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 32
2016 Budget
Revenues and Expenses

	Operations Budget	Reserves Budget	Total Budget
<u>Revenues</u>			
GRF Assessment	\$51,857	\$0	\$51,857
Mutual Assessments	61,286	38,489	99,775
Special Assessment	0	0	0
Rental and/or Laundry Room Income	0	0	0
Interest Income	0	0	0
Other Income	0	0	0
Total Revenues	113,143	38,489	151,632
Less Transfer to GRF	(51,857)	0	(51,857)
Less Allocation for Special Assessment	0	0	0
Allocation for Working Capital	0	0	0
Total Mutual Revenues-Net	61,286	38,489	99,775
<u>Expenses</u>			
MOD Management Fee	10,797	0	10,797
Building Maint. & Public Works			
Carpentry, Roofing and Painting	2,800	15,000	17,800
Mechanical & Electrical	800	0	800
Fire Safety	690	0	690
Public Works	0	5,202	5,202
Total Bldg.Maint. & Public Works	4,290	20,202	24,492
Landscape Maintenance	21,187	0	21,187
Custodial Services	134	0	134
Insurance	6,640	0	6,640
Utilities			
Trash & Recycling	4,304	0	4,304
P.G.& E.	244	0	244
Water	11,567	0	11,567
Recycling Center	1,212	0	1,212
Total Utilities	17,327	0	17,327
Professional Services	550	0	550
Other Gen. and Admin. Expenses	360	0	360
Total Expenses	61,285	20,202	81,487
<u>Excess/(Deficiency) of Rev. over Exp.</u>	\$1	\$18,287	\$18,288
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$22,091	\$307,100	\$329,191
Excess/(Deficiency) of Rev. over Exp.	1	18,287	18,288
Special Assessment	0	0	0
Less Allocation for Working Capital	0	0	0
Estimated Ending Balance	\$22,092	\$325,387	\$347,480

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.

