

**Walnut Creek Mutual No. Sixty-Five
Comparison of 2020 Budget to 2021 Budget
Per Manor per Month**

	<u>2020</u> <u>\$/M/M</u>	<u>2021</u> <u>\$/M/M</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
<u>Mutual Operations & Maintenance</u>				
Expenses				
MOD Management Fee	52.79	53.41	0.62	1.2%
Building Maint. & Public Works				
Carpentry, Roofing and Painting	28.05	25.09	(2.96)	-10.6%
Mechanical & Electrical	8.24	7.95	(0.29)	-3.5%
Fire Safety	5.30	5.30	0.00	0.0%
Public Works	0.00	0.00	0.00	N/A
Total Bldg.Maint. & Public Works	<u>41.59</u>	<u>38.35</u>	<u>(3.25)</u>	<u>-7.8%</u>
Landscape Maintenance	90.07	90.50	0.43	0.5%
Custodial Services	0.00	0.00	0.00	N/A
Insurance	95.42	165.19	69.77	73.1%
Utilities				
Trash & Recycling	24.40	25.22	0.82	3.4%
P.G.& E.	3.86	2.00	(1.86)	-48.2%
Water	134.71	159.50	24.79	18.4%
Recycling Center	4.14	3.34	(0.80)	-19.3%
Total Utilities	<u>167.11</u>	<u>190.06</u>	<u>22.95</u>	<u>13.7%</u>
Professional Services	11.63	12.05	0.42	3.6%
Other Gen. and Admin. Expenses	1.78	1.70	(0.08)	-4.5%
Mutual Operating Costs	460.40	551.26	90.86	19.7%
Increase/(Decrease) Working Capital	<u>82.09</u>	<u>0.00</u>	<u>(82.09)</u>	<u>-100.0%</u>
Mutual Maint. & Operations Assessment	542.49	551.26	8.77	1.6%
Mutual Reserves Assessment	160.91	154.61	(6.30)	-3.9%
<u>Total Mutual Assessment</u>	<u>\$703.40</u>	<u>\$705.87</u>	<u>\$2.47</u>	<u>0.4%</u>
<u>Golden Rain Foundation</u>				
Trust Operations	236.35	233.88	(2.47)	-1.0%
Cable TV Service	57.25	57.25	0.00	0.0%
<u>Total GRF Assessment</u>	<u>\$293.60</u>	<u>\$291.13</u>	<u>(\$2.47)</u>	<u>-0.8%</u>
<u>Total Basic Assessment</u>	<u>\$997.00</u>	<u>\$997.00</u>	<u>\$0.00</u>	<u>0.0%</u>

Notes: In addition to the 2021 Basic Assessment, the Board proposes a \$3,000 Special Assessment per unit to build Working Capital and Reserves.

- 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.

**Walnut Creek Mutual No. Sixty-Five
2021 Budget
Revenues and Expenses**

	<u>Operations Budget</u>	<u>Reserves Budget</u>	<u>Total Budget</u>
<u>Revenues</u>			
GRF Assessment	\$153,717	\$0	\$153,717
Mutual Assessments	291,065	81,635	372,700
Special Assessment	108,900	23,100	132,000
Total Revenues	<u>553,682</u>	<u>104,735</u>	<u>658,417</u>
Less Transfer to GRF	(153,717)	0	(153,717)
Less Special Assessment	(108,900)	(23,100)	(132,000)
Less Allocation for Working Capital	0	0	0
Total Mutual Revenues-Net	<u>291,065</u>	<u>81,635</u>	<u>372,700</u>
<u>Expenses</u>			
MOD Management Fee	28,202	0	28,202
Building Maint. & Public Works			
Carpentry, Roofing and Painting	13,250	0	13,250
Mechanical & Electrical	4,200	2,700	6,900
Fire Safety	2,800	0	2,800
Public Works	0	900	900
Total Bldg.Maint. & Public Works	<u>20,250</u>	<u>3,600</u>	<u>23,850</u>
Landscape Maintenance	47,782	36,900	84,682
Custodial Services	0	0	0
Insurance	87,221	0	87,221
Utilities			
Trash & Recycling	13,315	0	13,315
P.G.& E.	1,058	0	1,058
Water	84,216	0	84,216
Recycling Center	1,761	0	1,761
	<u>100,350</u>	<u>0</u>	<u>100,350</u>
Professional Services	6,360	594	6,954
Other Gen. and Admin. Expenses	900	0	900
Total Expenses	<u>291,065</u>	<u>41,094</u>	<u>332,159</u>
<u>Excess/(Deficiency) of Rev. over Exp.</u>	<u>\$0</u>	<u>\$40,541</u>	<u>\$40,541</u>
<u>Estimated Change in Fund Balances</u>			
Estimated Beginning Balance	\$23,233	\$442,713	\$465,946
Excess/(Deficiency) of Rev. over Exp.	0	40,541	40,541
Special Assessment	108,900	23,100	132,000
Allocation for Working Capital	0	0	0
Estimated Ending Balance	<u>\$132,133</u>	<u>\$506,354</u>	<u>\$638,487</u>

Notes: This assumes the passing of a \$3,000 Special Assessment per unit to be voted on by the membership: \$2,475 to increase Working Capital to cover Insurance and repay Reserves and \$525 to offset the decrease of the Reserve contribution in the coupon and increase the Reserve balance according to inflation.

- The Reserve Study describes how the Board has determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less.