

| Terrace Townhouses of Beverly Hills Calendar Year Budget (Jan 1 - Dec 31) | | Condo Fees: | 2023 | 2024 |
|---|---|-------------------|-------------------|-------------------|
| | | Upper Units (60) | \$ 370.00 | \$ 403.27 |
| | | Lower Units (30) | \$ 322.00 | \$ 351.21 |
| OPERATING BUDGET | | 2023 | | 2024 |
| | | Budget | Projected | Approved |
| Revenues | | | | |
| | Regular Assessment Income | \$ 382,320 | \$ 382,320 | \$ 416,790 |
| | Interest Income | \$ 100 | \$ 65 | \$ 72 |
| | Legal Fee Reimbursements | \$ - | \$ 1,016 | \$ - |
| | Late Fee Income | \$ 600 | \$ 1,674 | \$ 1,000 |
| | Bicycle Shed Lease Income | \$ 1,400 | \$ 1,179 | \$ 1,365 |
| | Other Miscellaneous Income | \$ - | \$ - | \$ - |
| Total, Revenues | | \$ 384,420 | \$ 386,254 | \$ 419,227 |
| Expenses | | | | |
| Administrative | | | | |
| | Bad Debt Write-Off | \$ - | \$ - | \$ - |
| | Committee & Board Expenses | \$ - | \$ 597 | \$ 600 |
| | Mgmt Staff Schedule A | \$ - | \$ 420 | \$ - |
| | Misc. Office Expenses | \$ 350 | \$ 660 | \$ 600 |
| | Association Website and Internet Expenses | \$ 320 | \$ 410 | \$ 411 |
| | Copies and Printing | \$ 600 | \$ 821 | \$ 840 |
| | Postage | \$ 500 | \$ 820 | \$ 816 |
| Subtotal | | \$ 1,770 | \$ 3,728 | \$ 3,267 |
| Contract Expenses | | | | |
| | Grounds Maintenance Contract | \$ 22,000 | \$ 20,674 | \$ 20,674 |
| | Pest Control | \$ 5,000 | \$ 4,840 | \$ 2,664 |
| | Janitorial/Porter Services | \$ 13,000 | \$ 15,452 | \$ 15,000 |
| | Snow Removal | \$ 8,000 | \$ - | \$ 7,020 |
| | Trash/Recycling | \$ 11,000 | \$ 11,191 | \$ 11,000 |
| Subtotal | | \$ 59,000 | \$ 52,157 | \$ 56,358 |
| Repairs and Maintenance | | | | |
| | Electrical Repair & Maintenance | \$ 5,000 | \$ - | \$ - |
| | General Maintenance and Repairs | \$ 2,000 | \$ 1,950 | \$ 1,980 |
| | Plumbing Repair & Maintenance | \$ 1,000 | \$ - | \$ 1,128 |
| | Gutter & Roof Maintenance | \$ 5,000 | \$ - | \$ 1,980 |
| | Grounds - Miscellaneous Maintenance | \$ 1,000 | \$ 2,265 | \$ 750 |
| Subtotal | | \$ 14,000 | \$ 4,215 | \$ 5,838 |
| Utilities | | | | |
| | Utility - Electricity | \$ 6,000 | \$ 5,584 | \$ 5,520 |
| | Utility - Water | \$ 23,000 | \$ 28,194 | \$ 29,416 |
| | Utility - Sewer | \$ 50,000 | \$ 53,236 | \$ 58,832 |
| Subtotal | | \$ 79,000 | \$ 87,014 | \$ 93,768 |
| Professional Services | | | | |
| | Audit & Tax | \$ 2,500 | \$ 2,500 | \$ 3,500 |
| | Legal - General | \$ 4,000 | \$ 1,376 | \$ 3,960 |
| | Legal - Collections | \$ 500 | \$ 2,475 | \$ 504 |
| | Property Management - Collections | \$ 60 | \$ 15 | \$ 60 |
| | Property Management - Contract | \$ 20,172 | \$ 20,172 | \$ 20,777 |
| Subtotal | | \$ 27,232 | \$ 26,538 | \$ 28,801 |

| Fees, Insurance and Taxes | | | | |
|---|--|-------------------|-------------------|-------------------|
| | Insurance Premiums | \$ 26,000 | \$ 34,387 | \$ 31,604 |
| | License Fees | \$ 50 | \$ 50 | \$ 50 |
| | Subtotal | \$ 26,050 | \$ 34,437 | \$ 31,654 |
| Reserve Allocations | | | | |
| | Contribution to Operating Reserve Fund | \$ 33,486 | \$ 33,486 | \$ 17,784 |
| | Contribution to Replacement Reserve Fund | \$ 143,882 | \$ 143,882 | \$ 181,757 |
| | Subtotal | \$ 177,368 | \$ 177,368 | \$ 199,541 |
| Total, Expenses | | \$ 384,420 | \$ 385,457 | \$ 419,227 |
| Operating Budget: End of Fiscal Year Balance | | \$ - | \$ 797 | \$ (0) |

| RESERVE FUND INFORMATION | |
|---|-------------|
| Reserve Study Estimated YE 2023 Balance | 258,364.00 |
| Current Amount in Reserve Fund (CAB MMKT) | 40,000.00 |
| Total (surplus/deficit) | -218,364.00 |