## CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC. 232 Units JANUARY 1, 2024 - DECEMBER 31, 2024 PROPOSED BUDGET 2024 **ACTUAL** 2024 **PROPOSED** THRU **PROPOSED** MONTHLY **REVENUE 2023 BUDGET** 9/30/2023 BUDGET **AMOUNT** 4010 Unit Maintenance Fees \$1,653,000 \$162,578 18.02% \$1,214,630 \$1,950,933 4020 Unit Late Fees \$500 \$2,850 \$1,000 \$83 4200 Storage Income \$7,000 \$6,630 \$7,000 \$583 4500 Application Income \$1,500 \$3,200 \$1,500 \$125 \$800 4600 Rental Income \$9,600 \$10,400 \$9,600 \$167 4820 Move-In Fee \$2,000 \$2,240 \$2,000 **TOTAL REVENUE** \$1,673,600 \$1,239,950 \$1,972,033 \$164,336 **OPERATING EXPENSES** 5010 Admin/ Bank/Coupons /Tenant Ck/Units \$12,000 \$18,848 \$12,000 \$1,000 \$0 \$0 \$595 \$50 Web-Site \$256,000 \$21,333 Roofing loan P/I \$0 \$0 5200 Pest Control \$10,400 \$6,950 \$10,000 \$833 \$460,187 \$38,349 \$395,000 \$591,935 5300 Insurance (April/- Flood - August/ \$3,690 \$40,000 \$31,039 \$44,285 5400 Lawn Service Contract/Westcoast \$3,000 \$250 \$3,000 \$3,285 5420 Irrigation - Repairs/Westcoast \$700 \$58 \$700 \$310 5600 License / Permit Fees \$0 \$1,010 \$84 \$1,000 5620 Division Fees \$159,672 \$115,000 \$9,583 5700 Rec Fees \$113,142 \$2,088 5800 Management Fee \$25,056 \$18,792 \$25,056 \$268 \$25,000 \$2,083 \$5,000 5900 Legal \$3,325 \$400 \$3,325 \$277 5910 Taxes & Audit \$31,933 \$3,750 \$45,000 6100 Repair / Maintenance - Building / Grounds \$44,000 \$1,500 \$10,473 \$18,000 \$15,000 6110 Repair / Maintenance - Elevator \$417 6115 Repair / Maintenance - Generator \$5,000 \$4,327 \$5,000 \$250 \$3,000 \$3,000 \$3,997 6130 Repair / Maintenance - Fire Extinguisher \$417 \$5,000 \$3,000 \$2,304 6150 Carpet Cleaning / Tile \$191 Lake / Pond Maint (\$190.55 mth) \$2,220 \$2,000 \$2,287 6160 \$125 \$150 \$1,500 \$1,500 6165 Fountain Repairs \$792 6170 Alarm Services Johnson Controls \$2,000 \$7,530 \$9.500 \$379 \$3,015 \$4,550 6175 Elevator Telephone / Kings III \$3,700 \$1,575 \$131 \$1,005 \$1,225 6300 Elevator Inspection \$5,570 \$464 \$4,845 \$5,571 6310 Elevator Contract (Oracle) \$1,500 \$18,000 \$14,482 \$15,000 6320 Elevator Contract (Thyssen) \$52,000 \$40,099 \$54,000 \$4,500 6400 | Salaries / Maintenance (40hrs) \$2,000 \$15,258 \$24,000 Salaries / Manager (20hrs) \$23,500 6410 \$28,000 \$17,028 \$32,300 \$2,692 Janitorial Contract (Van Guard) 6610 \$5,333 \$52,267 \$64,000 \$54,000 7001 Electricity \$94,779 \$176,001 \$14,667 \$126,372 7002 Water & Sewer (.725%) \$3,508 \$30,172 \$42,100 \$39,000 7004 Utilities - Trash \$1,721 \$17,000 \$16,193 \$20,650 7005 Telephone \$182,423 \$130,507 \$15,202 \$172,470 7006 Cable TV (1-1-2022)\$1,670,614 \$139,218 \$1,221,455 \$1,314,588 TOTAL OPERATING EXPENSES **RESERVES**

9010	Reserves - Painting (Interior, exterior)	\$35,896	\$26,922	\$35,895	\$2,991
9020	Reserves - Parking Lot	\$30,177	\$22,633	\$80,175	\$6,681
9030	Reserves - Roof	\$243,330	\$182,498	\$88,044	\$7,337
9050	Reserves - Elevator	\$24,906	\$18,680	\$25,922	\$2,160
9060	Reserves - HVAC	\$9,469	\$7,102	\$11,525	\$960
9070	Reserves - Fire Safety / Generator	\$2,529	\$1,897	\$4,858	\$405
9080	Reserves - Carpet / Flooring	\$5,000	\$3,750	\$5,000	\$417
9060	Reserves - Landscaping	\$734	\$551	\$0	\$0
9100	Reserves - Deferred	\$100,104	\$75,078	\$50,000	\$4,167
	TOTAL RESERVES	\$452,145	\$339,109	\$301,419	\$25,118
	TOTAL EXPENSES	\$1,673,600	\$1,653,697	\$1,972,033	\$164,336
				\$0	

## RESERVE ANALYSIS CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC. JANUARY 1, 2024 - DECEMBER 31, 2024

	Current	Current				2024 Fully Funded	2024 Actual
RESERVES	Replacement cost	Reserves 1/01/2024	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	Annual Reserves	Budgeted Amount
Reserves - Painting (Interior, exterior)	\$350,000	\$242,314	8	3	\$107,686	\$35,895	\$35,895
Reserves - Parking lot	\$279,000	\$169,825	30	1	\$109,175	\$109,175	\$109,175
Reserves - Roof (Poured) 2001	\$2,830,878	\$629,778	25	1	\$0	\$0	\$88,044
Reserves - Elevator ABC (7 elevators)	\$500,000	\$59,324	25	17	\$440,676	\$25,922	\$25,922
Reserves - HVAC	\$152,000	\$19,323	15	7	\$132,677	\$18,954	\$18,954
Reserves - Fire Safety/Generator	\$30,000	\$851	25	9	\$29,149	\$4,858	\$4,858
Reserves - Carpet/ Flooring Common areas (2006)	\$100,000	\$15,000	20	17	\$85,000	\$5,000	\$5,000
Reserves - Landscaping	\$10,000	\$795	0	0	\$0	\$	\$0
Deferred Maintenance	on-going	\$37,228				\$0	0\$
<u>TOTALS</u>	\$4,251,878	\$1,174,439			\$904,363	\$199,804	\$287,848