

**Final Approval of FY 2027 Budget  
Resolution Worksheet**

Date: March 18, 2026

**Suggested Motion:**

“I move to approve the FY 2027 Budget with a 3.84% increase in Assessments over the level of Assessments in FY 2026.”

2<sup>nd</sup>

**Summary:** The FY 2027 draft budget is attached.

**Vote:**

|                  | In Favor | Opposed | Abstained | Absent |
|------------------|----------|---------|-----------|--------|
| Scott Buchanan   |          |         |           |        |
| Dave Bush        |          |         |           |        |
| Caitlin Counihan |          |         |           |        |
| Robin Davis      |          |         |           |        |
| Lucille Eddy     |          |         |           |        |
| Elaine Lawler    |          |         |           |        |
| Jeff Lisanick    |          |         |           |        |
| Scott Mulrooney  |          |         |           |        |
| Jim Wicker       |          |         |           |        |

| Description                                 | 2026 Budget            | 2027 Budget            | 26 Vs 27 Budget % Change | FY2027 Comments   |
|---|------------------------|------------------------|--------------------------|---|
| <b>Operating Accounts</b>                   |                        |                        |                          |   |
| <b>Income Accounts</b>                      |                        |                        |                          |   |
| <b>ASSESSMENTS</b>                          |                        |                        |                          |   |
| Condo Assessments                           | \$11,935,937.17        | \$12,394,610.79        | 3.84%                    | TOTAL ASSESSMENT INCREASE   |
| <b>TOTAL ASSESSMENTS</b>                    | <b>\$11,935,937.17</b> | <b>\$12,394,610.79</b> |                          |   |
| <b>OTHER INCOME</b>                         |                        |                        |                          |   |
| Rental Income                               | \$53,106.23            | \$55,764.00            | 5%                       | 5 rental units (4 units rented by staff and 1 unit rented by a lease). Rental units increase based on the % increase of assessments. Using a 5% placeholder for first draft of budget, but this should be adjusted as necessary   |
| Community Room Rental                       | \$15,750.00            | \$9,000.00             | -43%                     | Averaging two rentals per month between Pool & Community Room at \$350 per rental. Recommend maintaining average rate of \$700/month.   |
| Interest Revenue                            | \$120,250.00           | \$185,000.00           | 54%                      | Interest income comes from 3 sources: Union Bank checking account, Wells Fargo MMKT, and Wells Fargo Bond (CD's & Treasury Notes) Investments. More money in reserves now, but plan on spending on projects, so management recommends a small increase. Additionally, Management & Treasurer will be working on investments strategies with the new financial management company                              |
| Laundry & Vending Revenue -- <b>Delete?</b> | \$12,000.00            | \$0.00                 | -100%                    | 7 year contract with Caldwell & Gregory (2023 - 2030). Contract is for 101 machines, which cost \$151.50/day in fees. Association received 57% of any profits after daily fees. In the last 24 months, approx. \$1,500 has been generated in revenue (and nothing since May 2024). Recommend deleting line item and putting any potential revenue in Misc. Income, as this is an unreliable source of income. |
| NSF and Late Charges                        | \$24,000.00            | \$48,000.00            | 100%                     | Collected late fees at 5% for condo assessments paid after the 10th of the month. FY25 averaged \$6,067 per month and FY26 (June - Dec) averaged \$3,089 per month; recommend averaging with \$4,000/month  |
| Miscellaneous Inc                           | \$18,000.00            | \$18,000.00            | 0%                       | Income for bike stickers, potential laundry revenue and utility reimbursement. Recommend keeping the same based on FY25 and FY26 actuals so far.  |
| In Unit Maintenance                         | \$26,700.00            | \$30,000.00            | 12%                      | FY25 averaged \$2,081/month. FY26 is averaging \$2,600/month. Recommend increasing to budget \$2,500/month.   |
| Roof Tile Income                            |                        |                        |                          | Roof Tile Sales   |

|  |                     |                     |            |  |
|--|---------------------|---------------------|------------|--|
| Utility Reimbursement Income           | \$600.00            | \$1,000.00          | 67%        | This is such a small amount and not always guaranteed; Management recommends deleting this line item and if a reimbursement does happen, it is coded to Misc. Income   |
| Storage Unit Fees                      | \$50,000.00         | \$45,000.00         | -10%       | Storage spaces rented by Association at rates specified in Resolution PR 12. There are 8 large rental closets, 78 standard rental closets, 84 rental bins, 8 (1/2) bins and 6 outside closets. = 184 rental spaces altogether. Rental rates are as follows: 1/2 bin for year (\$214 each); regular bin for year (\$356 each); standard closet for 12 mos. (\$285 each); large outside closet for year (\$214 each). Last FY, only \$45K was collected, so Management recommends a slight reduction   |
| Legal Fees Collections - Reimbursement | \$7,578.00          | \$24,000.00         | 217%       | Average per month collected is much higher than originally budgeted. Recommend increasing to \$2,000/month.  |
| Resale Package                         | \$38,000.00         | \$38,000.00         | 0%         | DPOR set cost of each resale packet at \$317.95 in 2023 and too early to know if they will increase costs. \$36K in FY25 and projecting \$39K at end of FY26. Recommend keeping line item the same.  |
| Cable Income                           | \$16,800.00         | \$19,854.60         | 18%        | Association makes \$1,654.55/month from Comcast Cable.   |
| Key/Access Card Income                 | \$28,700.00         | \$20,000.00         | -30%       | \$15 per tennis court key, \$30 access card, and \$15 laundry room key. Only \$11,296 made in FY25 and PYE for FY26 is \$20K. Management recommends decreasing line item to \$20K (or lower)   |
| Sales                                  | \$0.00              | \$0.00              | 0%         | No sales expected in FY 2026 - 27.   |
| Newsletter Income                      | \$9,000.00          | \$2,500.00          | -72%       | Income from advertisements in monthly newsletter. Only \$2,880 in FY25 and expected lower in FY26. Recommend large decrease.   |
| <b>Other Income Accounts Total</b>     | <b>\$420,484.23</b> | <b>\$496,118.60</b> | <b>18%</b> |  |
| <b>Expense Accounts</b>                |                     |                     |            |  |
| <b>UTILITIES</b>                       |                     |                     |            |  |
| Electricity                            | \$122,560.00        | \$132,000.00        | 8%         | Funding for electric power to the Association's Management Office and Maintenance Facility, for all exterior lighting, and for electric power to laundry rooms/storage rooms. Each condominium unit is individually metered for electric power. Totals for past years: (2018 - 117,048) (2019 - \$91,405) (2020 - 102,442) (2021 - 100,543) (2022 - 109,157) (2023 - 109,996) (2024 - 105,157) (2025 - 127,927) + \$77,515 average per month in FY 2026. Management recommends a slight increase for potential increase by utility company |

|                                   |                       |                       |      |   |
|-----------------------------------|-----------------------|-----------------------|------|---|
| Water                             | \$543,901.00          | \$543,901.00          | 0%   | Virginia American Water filed with the SCC for a rate increase in Nov 2025. If a change is approved, new rates would take effect around May 1, 2026. Management recommends no increase as of January 2026 due to the diligence of the BUC locating blimps in bills and Maintenance team investigating problems. If a rate increase is announced prior to final budget approval, Management will recommend increasing this number  |
| Sewer                             | \$1,050,508.00        | \$1,337,667.00        | 27%  | Sanitary sewer for all units. Averaged \$94,180/month in FY25 and averaging \$105,461/month in FY26. City expects to increase rates 5.7%.   |
| Gas                               | \$266,615.76          | \$266,615.00          | 0%   | Funding for natural gas needed to heat the water supplied from the Association's common element water heaters to the hot water spigots in the kitchens and bathrooms of the individual condominium units, to the kitchen stoves which use natural gas in the individual condominium units and gas dryers in the laundry rooms. Totals for past years: (2018 - 285,405) (2019 - \$272,172) (2020 - 236,310) (2021 - 239,718) (2022 - 263,295) (2024 - 226,394) (2025 - 296,174) + \$19,852 average per month in FY 2026. Between monthly average for past few years and current FY average being less than current budget, Management recommends no increase, as a rate increase would still be covered with current budgeted number |
| EV Charging Station Fee - (Blink) | \$600.00              | \$480.00              | -20% | Annual Charge for Blink Account (for EV charging stations). Due to such a low amount, Management recommends combining this expense into another line item?  |
| <b>TOTAL UTILITIES</b>            | <b>\$1,984,184.76</b> | <b>\$2,280,663.00</b> |      |   |
| <b>CONTRACTS</b>                  |                       |                       |      |   |
| Web Site                          | \$5,000.00            | \$18,000.00           | 260% | Communications Committee is working on new website and recommends keeping same budget number  |
| Exterminating Contract            | \$56,364.00           | \$102,000.00          | 81%  | Funding for pest control and eradication services to unit owners and tenants upon request, and for regular services to common areas such as the Management Office, the Maintenance Facility, the Exercise Facility, Association owned units, the laundry rooms, etc. Requirement to treat the entire building when termites are found has increased the total cost as well as additional funds for rodent control. Board voted to switch vendors and there is a general consensus the new vendor is much better than previous vendors. Averaging \$8500/month with all services   |

|                                 |  |                       |                       |      |   |
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|                                 | Garbage and Trash Removal                        | \$410,147.30          | \$441,896.59          | 8%   | Includes contract for residential trash & recycling services with Capitol Services with 6 days/week trash pick up and commercial trash & recycling at Maintenance Yard (Waste Management). Capitol Services is \$347,552 annually Jan - Dec 2026 and \$357,979 annually Jan - Dec 2027. Waste Management monthly costs varies. \$8,906 average per month in 2024 & \$7,032 averager per month in 2025. Budget assumes \$7,500/month |
|                                 | Landscaping Contract - <b>Grounds Contract</b>   | \$374,414.04          | \$381,000.00          | 2%   | Contract with Lancaster Landscapes from January 2026 - December 2028. (\$381,000 years 1 & 2; \$392,424 year 3).  |
|                                 | Door Entry System                                | \$2,580.00            | \$2,580.00            | 0%   | Stanley Security Services Contract for access control and surveillance cameras with monthly fees. BRIVO ONAIR 3-12 readers monthly data plan.   |
|                                 | Swim Pool Maintenance/Contract                   | \$173,400.00          | \$193,500.00          | 12%  | New contract with High Sierra Pools . Pool A: \$78,500, Pool B - \$56,000, Pool C - \$54,000. Assumes \$5,000 for additional hours in September. High Sierra has proposed same contract rates for 2027 season.  |
|                                 | Painting Contract                                | \$236,957.04          | \$245,000.00          | 3%   | This will be the next ward painted; contract not signed yet, so recommend a small increase to cover potential increase from contractor.   |
| <b>TOTAL CONTRACTS</b>          |  | <b>\$1,258,862.38</b> | <b>\$1,383,976.59</b> |      |   |
| <b>REPAIR &amp; MAINTENANCE</b> |  |                       |                       |      |   |
|                                 | Janitor and Cleaning Supplies                    | \$19,500.00           | \$19,500.00           | 0%   | Costs associated with materials and supplies to maintain Association offices, party room, fitness center, pools and employee areas. Projection is expected to be slightly over, but recommend keeping same as previous year   |
|                                 | Tree Maintenance - <b>Tree Planting</b>          | \$35,000.00           | \$60,000.00           | 71%  | Funding for planting new trees throughout Community.  |
|                                 | Landscape Repairs - <b>Tree Removal</b>          | \$125,000.00          | \$100,000.00          | -20% | Removal of trees throughout community.  |
|                                 | Tree Pruning & Removal - <b>Tree Maintenance</b> | \$200,000.00          | \$100,000.00          | -50% | Funding for pruning, trimming, and any other tree work (other than removal and planting)  |
|                                 | Landscaping Repairs                              | \$100,000.00          | \$60,000.00           | -40% | Funding for removal, replacements, and necessary work to organic matter (outside of trees) around the community.  |
|                                 | <b>Hardscape Repairs (new item)</b>              |                       | \$80,000.00           |      | Management recommends the addition of new line item. Funding for hardscape repairs such as retaining walls, irrigation system, and other non-organic related projects around the community  |

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|--|-------------|-------------|------|--|
| Repairs - General                                | \$91,800.00 | \$90,000.00 | -2%  | Funding for maintenance and repairs not readily classified under any other operations budget expense line item, and not itemized in the Replacement Reserve, including: Repairs to Association buildings, fire extinguisher testing, tot lot repairs, HVAC repairs, etc. in Association offices. FY25 was very under budget and FY26 is projected to be the same; Management recommends a small decrease   |
| Equipment/Tools                                  | \$3,996.00  | \$8,000.00  | 100% | For tools and equipment. FY25 was approx. \$6K and FY26 is projected to be over, so Management recommends an increase.   |
| Exercise Equipment - PM & Repairs                | \$1,500.00  | \$3,500.00  | 133% | \$375/quarterly expense for LIVun Ltd. for inspections and basic repairs with a recommended additional \$2,000 for additional repairs not covered in contract. (Some invoices for repairs have been miscoded, so PYE is not accurate)  |
| Maintenance Supplies                             | \$40,000.00 | \$35,000.00 | -13% | Funding for supplies necessary for the ongoing repair and maintenance of the building exteriors, general common area improvements and for repairs within the Association owned units and equipment, including: Window glass, windows, glazing supplies, plumbing supplies, fittings, wire, gutter maintenance supplies, spikes, caulk, pavement repair supplies, crack sealant, concrete/masonry repair supplies, thorocrete, lock repair supplies, cylinders, hardware, keys, sanitary supplies, hand soap, paper towels, tissue, laundry accessories, and PPE supplies. Based on spending last FY (\$34K) & this FY projection, Management recommends a decrease |
| Maintenance Yard Equipment Repairs & Maintenance | \$3,000.00  | \$3,000.00  | 0%   | Funding for repair and maintenance of tools and equipment owned by the Association. Equipment covered under this line is usually gasoline or electric-powered, and includes backhoes, tractors, sand/chemical spreaders, concrete mixers, water jets, sewer line snaking equipment, hedge trimmers, chippers, etc. Management recommends keeping the same, even though PYE is low, as many pieces of equipment will start being used in the spring   |
| Pool Supplies & Equipment                        | \$19,200.00 | \$10,000.00 | -48% | Swimming pool equipment, supplies, and repairs outside of annual service contract. Recommend decrease due to last two years being under \$10K each   |
| Plumbing Supplies                                | \$74,600.00 | \$74,600.04 | 0%   | Supplies associated with internal work, fittings, PEX, copper, pvc lines. Maintenance Supervisors recommend keeping the same number. Manager recommends ignoring projected year end (due to mis-coding of invoices) & keeping same.  |

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| In-unit Supplies  | \$15,000.00           | \$15,750.00           | 5%   | All parts and supplies used to support the in-unit service program. A surcharge of 20% is passed along to the customer on most parts and fixtures. Maintenance Supervisors recommend a 5% increase.  |
| Paint Supplies  | \$21,600.00           | \$21,600.00           | 0%   | Paint supplies for staff painters working on the common areas and interior repairs under Association responsibility, street painting, etc. Painting Supervisor confirmed an increase is not necessary & most purchases are made in the summer                                    |
| Vehicle/Maintenance Equipment Operation/Repairs                                       | \$54,000.00           | \$60,000.00           | 11%  | Association owned vehicles & trucks: gas, inspections, repairs, and preventative maintenance. With gas influxuation & age of vehicles, recommend a slight increase   |
| <b>TOTAL REPAIRS &amp; MAINTENANCE</b>  | <b>\$804,196.00</b>   | <b>\$740,950.04</b>   |      |  |
| <b>PERSONNEL</b>  |                       |                       |      |  |
| Management Salaries -- <b>Management &amp; Staff Salaries</b>                         | \$2,397,606.32        | \$2,469,534.00        | 3%   | Salary expenses for Parkfairfax staff with a mix of salary increases & addition of one maintenance employee & one maintenance manager  |
| Recruitment, Relocation, Training - <b>Recruitment &amp; Professional Development</b> | \$5,400.00            | \$27,000.00           | 400% | Recruitment for new staff, OSHA classes & training for staff, CAI classes for Management. There an annual class related to working around Gas that costs \$15,300 that needs to be factored in. Includes annual training with Cate Fulkerson for Board & Committee chairs (\$7K) |
| Uniforms  | \$24,000.00           | \$24,000.00           | 0%   | No longer have uniform contract; Existing employees get 5 pants, 5 shirts, coveralls, & boot allowance per year. New employees (after 90 days) get uniform set at \$702. Assumes 24 existing employees & 5 new/replacement employees & additional replacement gear               |
| Payroll Taxes & Benefits  | \$469,712.00          | \$492,000.00          | 5%   | Payroll processing, taxes & benefits related to Onsite staff.  |
| <b>TOTAL PERSONNEL</b>  | <b>\$2,896,718.32</b> | <b>\$3,012,534.00</b> |      |  |
| <b>PROFESSIONAL SERVICES</b>  |                       |                       |      |  |
| Management Fee  | \$92,533.16           | \$95,000.00           | 3%   | FirstService contract for Management services. \$95,000 per year for Feb. 2026 - December 2027.  |
| Legal Fees - General  | \$28,000.00           | \$24,000.00           | -14% | General counsel under retainer agreement with Chadwick Washington. Average of \$1800/month between June 2024 thru Dec 2025   |
| Legal Fees - Collections  | \$18,900.00           | \$30,384.00           | 61%  | Collection services with Chadwick Washington. Average of \$2532/month between June 2024 - Dec 2025. Board directed CW to take more aggressive approach to collections in early 202   |

|                                    |   |                     |                     |      |   |
|------------------------------------|---|---------------------|---------------------|------|---|
|                                    | Legal Fees - Union Matters<br>(new line item) |                     | \$6,000.00          |      | Recommend seperating out General Legal Matters (Chadwick Washington) from matters regarding Union Employee matters (Shulman Rogers). Costs for Shulman totaled \$26,684 for 2024-2025, but this included CBA negotiations; expect to be much less untill next CBA   |
|                                    | Audit Expense                                 | \$20,076.00         | \$19,700.00         | -2%  | Signed agreement with Goldklang Group for FY 25/26 audit  |
| <b>TOTAL PROFESSIONAL SERVICES</b> |   | <b>\$159,509.16</b> | <b>\$175,084.00</b> |      |   |
| <b>ADMINISTRATIVE EXPENSES</b>     |   |                     |                     |      |   |
|                                    | Recreation/Resident Activities                | \$13,400.00         | \$13,100.00         | -2%  | Allowance for events for Commitees & Activities. Rec Committee has asked for \$2,600 for items that don't fall into other categories. Activites Committee has asked for \$8,500 for various activities. \$2,000 for movie night. Management recommends adding an additional cushion for other items.  |
|                                    | Office Supplies                               | \$16,275.00         | \$20,000.00         | 23%  | Provides for purchase of office supplies for day-to-day operations; pens/pencils, paper/paper supplies, fax and computer supplies, coffee, and other supplies around Management Office & Mainteance Yard  |
|                                    | Printing                                      | \$12,960.00         | \$5,000.00          | -61% | Printing done by outside vendors; Management believes the PYE for this item is incorrect and recommends a substancial decrease  |
|                                    | Copier Lease                                  | \$15,600.00         | \$14,400.00         | -8%  | Canon Solutions lease (\$380/month thru Oct. 2030) for two office copiers + Clock-In reader for staff monthly fee also included. Management recommends slight decrease based on PYE26 and FY25 was at \$9,600.  |
|                                    | Postage                                       | \$16,500.00         | \$16,500.00         | 0%   | Postaged for association business and late notices. Do not recommend increase or decrease based on monthly actuals and trends.  |
|                                    | IT Support Contract -                         | \$46,539.00         | \$48,000.00         | 3%   | Management recommends making this line solely for the Annual Dataprise contract for IT support services (\$3,660 monthly + hourly rates for additional assistance). Dataprise contract does end Nov. 2026 & will be bid out   |
|                                    | IT Software/Subscriptions                     | \$16,000.00         | \$19,000.00         | 19%  | Various IT related annual contracts: KeyTrak (\$5,430 annually) and M-Files (\$7,395 annually) and Dropbox (\$3,744 annually) Management recommends seperating the Dataprise contract out to separate line item.  |
|                                    | Telephone/Internet and Answering Service      | \$43,200.00         | \$43,200.00         | 0%   | Funding for all Association telephone expenses, including the office telephones at the Management Office and Maintenance Facility, the emergency telephones, answering service, and Wi-Fi at the swimming pools and Exercise Facility, and the cellular telephone and pager used by the Maintenance Department's on-call personnel. Recommends a slight increase based on actuals & PYE |
|                                    | Bad Debts                                     | \$1,500.00          | \$1,500.00          | 0%   | Assumes a review of bad debts in Nov. & May with an allowance of \$750 every six months   |

|                                      |   |                     |                     |      |  |
|--------------------------------------|---|---------------------|---------------------|------|--|
|                                      | Misc Administrative Expenses                      | \$25,000.00         | \$20,000.00         | -20% | Funding courier service, background checks, coupons, staff function/parties, etc., Funding for expenses that do not fall into other expense lines. Recommend extracting minute taker from this and adding that to Meeting Expense line item  |
|                                      | Meeting Expenses                                  | \$7,800.00          | \$5,500.00          | -29% | Currently only represents Annual Meeting Expenses; Management recommends including monthly minute taker fee (\$240/month) here, along with HOA-Now costs for Annual Meeting Election (\$2,590), & additional costs association with Annual Meeting. Assume potential 2 extra meetings requiring minute taker |
|                                      | Credit Card & Bank Fees                           | \$12,360.00         | \$5,000.00          | -60% | Supposed to be for bank fees and credit fees, but this line item was used by previous Management company to charge back fees to the Association, so actuals & PYE are inflated. Management recommends a decrease on the line item.   |
|                                      | Association Unit Expense                          | \$60,630.76         | \$60,630.76         | 0%   | <b>Assessments paid by Association on 5-owned units. This needs to be adjusted last</b>  |
|                                      | Misc Exp - Newsletter - <b>Monthly Newsletter</b> | \$8,425.44          | \$10,000.00         | 19%  | Monthly newsletter expenses (graphic designer + printing). Recommend increase based on page count in each newsletter higher.   |
|                                      | Dues & Subscriptions                              | \$1,021.00          | \$650.00            | -36% | CAI Memberships  |
|                                      | Engineering Fees                                  | \$25,000.00         | \$43,000.00         | 72%  | Allowance for consulting services for projects, including the Global Façade Inspection   |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b> |   | <b>\$322,511.20</b> | <b>\$325,480.76</b> |      |  |
| <b>TAXES &amp; INSURANCE</b>         |   |                     |                     |      |  |
|                                      | Income Taxes                                      | \$216,000.00        | \$100,000.00        | -54% | Paying \$25,000 quarterly in taxes   |
|                                      | Real Estate Taxes                                 | \$10,937.50         | \$11,500.00         | 5%   | Funding for real estate taxes on the 12 residential units owned.   |
|                                      | State Taxes                                       | \$68,000.00         | \$68,000.00         | 0%   | Quarterly state taxes.   |
|                                      | Personal Property Taxes                           | \$12,000.00         | \$12,000.00         | 0%   | Annual Bill from City of Alexandria related to vehicles owned. It's slightly over \$11K, so recommend keeping the same.  |
|                                      | Miscellaneous Taxes, Licenses, and Permits        | \$3,750.00          | \$3,600.00          | -4%  | Funding for City of Alexandria for licenses and permit fees for shut offs (sewer, water and gas lines, etc), Christmas Tree Lighting, and Hazardous Use permits (yard). Expect to be more expenses coming in Spring 2026, so PYE may be off. Management still recommends a small decrease                    |

|                                    |   |                        |                        |       |   |
|------------------------------------|---|------------------------|------------------------|-------|---|
|                                    | Property & Liability Insurance (Hazard) -- Insurance Premiums (all) | \$577,294.00           | \$713,000.00           | 24%   | Association has 5 insurance policies. Four renew April 1 and one renews September 1. This increase represents a 24% average increase on four policies increasing April 1, 2026 and one policy increasing Sept. 1, 2026 and then a 10% increase on the four increasing April 1, 2027. Additionally, three policies are paid in full in April and the other two policies are amortized over the year. See Insurance Tab for additional details on monthly spreads |
| <b>TOTAL TAXES &amp; INSURANCE</b> |   | <b>\$887,981.50</b>    | <b>\$908,100.00</b>    |       |   |
| <b>FUND TRANSFERS</b>              |   |                        |                        |       |   |
|                                    | Transfer Reserves - Reserve Contributions II                        | \$3,883,818.00         | \$3,878,941.00         | 0%    | Based on the reserve contribution recommended in the January 2025 Miller Dodson study   |
|                                    | Interest Revenue  | \$108,600.00           | \$185,000.00           | 70%   | This equals the Reserve Interest in the Income portion of the budget.   |
|                                    | Transfer to Operating Reserves                                      | \$50,040.00            | \$0.00                 | -100% |   |
| <b>TOTAL FUND TRANSFERS</b>        |   | <b>\$4,752,458.00</b>  | <b>\$4,063,941.00</b>  |       |   |
| <b>Expense Accounts Total</b>      |   | <b>\$13,066,421.32</b> | <b>\$12,890,729.39</b> | -1%   |   |
| <b>Operating Accounts Net</b>      |   | <b>-\$12,645,937</b>   | <b>\$0</b>             | -100% |   |