

375 Beale Condominium Corporation
FY 2026-27 Operating Budget

	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Expense:				
Salaries and Benefits	\$ 1,772,339	\$ 1,699,751	\$ (72,588)	-4.1%
Overhead	732,238	604,579	(127,659)	-17.4%
Postage Meter and Direct TV	18,000	18,000	-	0.0%
Supplies	195,000	110,000	(85,000)	-43.6%
Contractual Services	4,303,668	4,341,440	37,772	0.9%
Information Technology (IT) Licenses/Maintenance	1,582,381	1,109,825	(472,556)	-29.9%
Other/Miscellaneous	318,776	376,788	58,012	18.2%
Total Expense	\$ 8,922,402	\$ 8,260,383	\$ (662,019)	-7.4%

375 Beale Condominium Corporation
FY 2026-27 Operating Budget Detail

	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Common Area Breakdown				
Revenue:				
Assessment fee - BAAQMD	\$ 1,953,004	\$ 1,970,145	\$ 17,141	0.9%
Assessment fee - ABAG	202,494	227,342	24,848	12.3%
Assessment fee - BAHA	2,148,170	2,143,953	(4,217)	-0.2%
Total Operating Revenue	4,303,668	4,341,440	37,772	0.9%
Operating Expenses:				
Cleaning	\$ 1,104,333	\$ 1,036,974	\$ (67,359)	-6.1%
Repairs and Maintenance	996,326	1,040,673	44,347	4.5%
Utilities	667,486	646,035	(21,451)	-3.2%
Landscape (Grounds)	26,627	34,674	8,047	30.2%
Security	730,870	732,217	1,347	0.2%
Administrative	575,380	612,195	36,815	6.4%
Taxes/Licenses/Permits	27,617	28,132	515	1.9%
Insurance	175,029	210,540	35,511	20.3%
Total Operating Expenses	\$ 4,303,668	\$ 4,341,440	\$ 37,772	0.9%
Total Operating Surplus/(Deficit)	\$ -	\$ -		
Shared Service Operation Breakdown				
Revenue:				
Assessment fee - BAAQMD	\$ 2,095,981	\$ 1,778,417	\$ (317,564)	-15.2%
Assessment fee - ABAG	217,318	205,217	(12,101)	-5.6%
Assessment fee - BAHA	2,305,435	1,935,309	(370,126)	-16.1%
Total Operating Revenue	\$ 4,618,734	\$ 3,918,943	\$ (699,791)	-15.2%
Operating Expenses:				
Salaries and Benefits	\$ 1,772,339	\$ 1,699,751	\$ (72,588)	-4.1%
Overhead	732,238	604,579	(127,660)	-17.4%
Audit/Tax Preparation	62,500	64,500	2,000	3.2%
Comcast/Direct TV	18,000	18,000	-	0.0%
Office Supplies	120,000	60,000	(60,000)	-50.0%
Safety Equipment (automated external defibrillators (AEDs), First Aid Kits)	75,000	50,000	(25,000)	-33.3%
Information Technology (IT) Licenses/Maintenance	1,582,381	1,109,825	(472,555)	-29.9%
Catering	10,000	5,000	(5,000)	-50.0%
Other Expenses	246,275	307,288	61,013	24.8%
Total Operating Expenses	\$ 4,618,734	\$ 3,918,943	\$ (699,790)	-15.2%
Total Operating Surplus/(Deficit)	\$ -	\$ -		

Distribution of Condo Area Fees

Common Area	FY 2025-26	FY 2026-27	Change \$	Change %
	Approved	Proposed	Increase/(Decrease)	Increase/(Decrease)
BAAQMD	\$ 1,953,004	\$ 1,970,145	\$ 17,141	0.9%
ABAG	202,494	227,342	24,848	12.3%
BAHA	2,148,170	2,143,953	(4,217)	-0.2%
Total	\$ 4,303,668	\$ 4,341,440	\$ 37,772	0.9%
Shared Services				
BAAQMD	\$ 2,095,981	\$ 1,778,417	\$ (317,564)	-15.2%
ABAG	217,318	205,217	(12,101)	-5.6%
BAHA	2,305,435	1,935,309	(370,126)	-16.1%
Total	\$ 4,618,734	\$ 3,918,943	\$ (699,791)	-15.2%
Grand Total	\$ 8,922,402	\$ 8,260,383	\$ (662,019)	-7.4%

* Max ABAG assessment fee for FY 2026-27 is \$432,559 based on CC&R Section 2.01(h)(6). Per MTC Commission approval on December 15, 2021, ABAG shared services are paid by MTC and ABAG will pay all Common Area assessments.

	RSF	
BAHA	96,257	45.58%
BAAQMD	95,834	45.38%
ABAG	19,091	9.04%
375 Condo Sq. Ft	211,182 **	100.00%
375 Beale Condo	211,182 **	42.67%
BAHA Commercial	283,774	57.33%
Total CC&R Sq. Ft.	494,956	100.00%

** Agency Space RSF from CC&R Exhibit B and 15,600 RSF for 1st floor conference