

375 Beale Condominium Corporation
Draft FY 2025-26 Operating Budget

	FY 2024-25 Approved	FY 2025-26 Draft	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Expense:				
Salaries and Benefits	\$ 1,589,907	\$ 1,772,339	\$ 182,432	11.5%
Overhead	721,249	732,238	10,989	1.5%
Postage Meter and Direct TV	18,000	18,000	-	0.0%
Supplies	145,000	195,000	50,000	34.5%
Contractual Services	4,924,554	4,303,668	(620,886)	-12.6%
Information Technology (IT) Licenses/Maintenance	1,903,468	1,582,381	(321,087)	-16.9%
Other/Miscellaneous	439,262	318,775	(120,487)	-27.4%
Total Expense	\$ 9,741,441	\$ 8,922,402	\$ (819,039)	-8.4%

375 Beale Condominium Corporation
Draft FY 2025-26 Operating Budget Detail

	FY 2024-25 Approved	FY 2025-26 Draft	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Common Area Breakdown				
Revenue:				
Assessment fee - BAAQMD	\$ 2,234,762	\$ 1,953,004	\$ (281,758)	-12.6%
Assessment fee - ABAG	207,295	202,494	(4,801)	-2.3%
Assessment fee - BAHA	2,482,497	2,148,170	(334,327)	-13.5%
Total Operating Revenue	4,924,554	4,303,668	(620,886)	-12.6%
Operating Expenses:				
Cleaning	1,199,902	1,104,333	(95,568)	-8.0%
Repairs and Maintenance	1,022,833	996,326	(26,507)	-2.6%
Utilities	935,630	667,486	(268,145)	-28.7%
Landscape (Grounds)	48,881	26,627	(22,253)	-45.5%
Security	950,512	730,870	(219,642)	-23.1%
Administrative	586,467	575,380	(11,087)	-1.9%
Taxes/Licenses/Permits	27,695	27,617	(78)	-0.3%
Insurance	152,634	175,029	22,395	14.7%
Total Operating Expenses	4,924,554	4,303,668	(620,886)	-12.6%
Total Operating Gain/(Loss)	\$ -	\$ -		
Shared Service Operation Breakdown				
Revenue:				
Assessment fee - BAAQMD	\$ 2,185,903	\$ 2,095,981	\$ (89,922)	-4.1%
Assessment fee - ABAG	202,762	217,318	14,555	7.2%
Assessment fee - BAHA	2,428,222	2,305,435	(122,786)	-5.1%
Total Operating Revenue	4,816,887	4,618,734	(198,153)	-4.1%
Operating Expenses:				
Salaries and Benefits	1,589,907	1,772,339	182,432	11.5%
Overhead	721,249	732,238	10,989	1.5%
Audit/Tax Preparation	62,500	62,500	-	0.0%
Comcast/Direct TV	18,000	18,000	-	0.0%
Office Supplies	100,000	120,000	20,000	20.0%
Safety Equipment (automated external defibrillat	45,000	75,000	30,000	66.7%
Information Technology (IT) Licenses/Maintenanc	1,903,468	1,582,381	(321,087)	-16.9%
Catering	7,500	10,000	2,500	33.3%
Special Event Setups	-	-	-	-
Other Expenses	369,262	246,275	(122,987)	-33.3%
Total Operating Expenses	4,816,887	4,618,734	(198,153)	-4.1%
Total Operating Gain/(Loss)	\$ -	\$ -		

Distribution of Condo Area Fees

Common Area	FY 2024-25	Draft FY 2025-26	Change \$	Change %
BAAQMD	\$ 2,234,762	\$ 1,953,004	\$ (281,758)	-13%
ABAG	207,295	202,494	(4,801)	-2%
BAHA	2,482,497	2,148,170	(334,327)	-13%
Total	<u>\$ 4,924,554</u>	<u>\$ 4,303,668</u>	<u>\$ (620,886)</u>	<u>-13%</u>
Shared Services				
BAAQMD	\$ 2,185,903	\$ 2,095,981	\$ (89,922)	-4%
ABAG	202,762	217,318	14,555	7%
BAHA	2,428,222	2,305,435	(122,786)	-5%
Total	<u>\$ 4,816,887</u>	<u>\$ 4,618,734</u>	<u>\$ (198,153)</u>	<u>-4%</u>
Grand Total	<u>\$ 9,741,441</u>	<u>\$ 8,922,402</u>	<u>\$ (819,039)</u>	<u>-8%</u>

* Max ABAG assessment fee for FY 2025-26 is \$419,811 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		