Malibu North Condominium Association, Inc.
Approved Budget
1/01/2025 Through 12/31/2025

	2024 Approved Budget:	2025 Approved Budget
Revenue:		
Operating Balance Transfer:	$45,000.00	$20,000.00
Maintenance Fees:	$88,416.00	$51,058.00
Reserve Deposit (Revised):	$13,753.00	$20,985.00
Application Fees:	$150.00	$150.00
Late Fees & Interest:	$300.00	$300.00
Total Revenue:	$147,619.00	$92,493.00
Expenses:		
Administrative:		
Management:	$6,600.00	$6,600.00
Office & Postage Expense:	$100.00	$300.00
Legal Fees:	$0.00	$0.00
Year End Tax Returns:	$350.00	$375.00
Division of Corporations Fees:	$158.00	$158.00
Credit & Criminal Reports:	$70.00	$75.00
Total Administrative Expense:	$7,278.00	$7,508.00
Insurance Package Expense (Estimated):	$100,000.00	$43,000.00
Building Repairs & Maintenance:		
Repairs & Maintenance:	$1,000.00	$1,000.00
Pressure Cleaning:	$800.00	$800.00
Fire Extinguishers:	$300.00	$300.00
Pest Control:	$1,020.00	$1,200.00
Roof Repairs:	$0.00	$0.00
Electrical & Plumbing Repairs:	$1,000.00	$1,000.00
Total Building Repairs & Maintenance:	$4,120.00	$4,300.00
Grounds Maintenance:		
Lawn Service, tree trimming & Irrigation:	$3,600.00	$5,700.00
Tree Trimming:	$1,200.00	$0.00
Fertilization & Mulch:	$1,500.00	$1,000.00
Irrigation Repairs:	$500.00	$0.00
Total Grounds Expense:	$6,800.00	$6,700.00
Utilities Expense:		
Electric:	$2,100.00	$1,800.00
Sanitation:	$7,500.00	$8,200.00
Total Utilities Expense:	$9,600.00	$10,000.00
Reserve Deposit:	$13,753.00	$20,985.00
Non-Allocated Reserve:	$6,068.00	$0.00
Total Expenses:	$147,619.00	$92,493.00

Over

Malibu North Condominium Association, Inc.
Approved Budget
1/01/2025 Through 12/31/2025

Fully Funded Reserve:							
(Revised - Estimated)					Required	Required	
					Annual	Monthly	
			Estimated		2025	2025	Reserve
	Life	Remaining	Replacement	Reserve	Reserve	Reserve:	Balance
Item:	Expectancy:	Life:	Cost:	Balance:	Deposit:	Deposit:	12/31/2025:
Roof:	20	19	$150,000.00	$8,828.00	$7,430.00	$619.00	$7,430.00
Painting:	8	5	$60,000.00	$3,521.00	$11,295.00	$941.00	$11,295.00
Paving:	25	10	$24,000.00	$1,404.00	$2,260.00	$188.00	$2,260.00
Totals:			$234,000.00	$13,753.00	$20,985.00	$1,748.00	$20,985.00
Fully Funded Reserve Balance:							
	12/31/2024:	12/31/25:					
Roof:	$8,828.00	$7,430.00					
Painting:	$3,521.00	$11,295.00					
Paving:	$1,404.00	$2,260.00					
Total:	$13,753.00	$34,738.00					
Non-Allocated Reserve:							
(Available for Electrical Upgrades)							
(Estimated)							
			12/31/2024:	12/31/25:			
	Beginning Balance:		$17,000.00	$31,937.00			
	Deposits:		$0.00	$0.00			
	Reserve Deposit:		-$13,753.00	$0.00			
	Yearend Deposit:		$28,690.00	$0.00			
	Yearend Balance:		$31,937.00	$31,937.00			
Approved Maintenance 2025:							
		Approved	**Approved**				
		Annual	**Monthly**				
		Maintenance	**Maintenance**				
		With	**With**				
		Reserves:	**Reserves:**				
		$3,000.00	**$250.00**				
Figures rounded off							