MUTUAL 19B BUDGET - 2024

APPROVAL SIGNATURE:

DATE: 12/5/23

NUMBER OF UNITS BILLING UNITS E-RATING 210 2520 2,070,399 Not Final

E-MING	2,070,399 1	10t1 mai			
	_	2004		2024 BUE	GET
ſ	A a a b #	2024 BUDGET	2023 BUDGET	vs. 2023 BUI	
I. INCOME	Acct #	BUDGET	BUDGET	2023 BUL	JGE I
1) ASSESSMENT INCOME	511000	1,874,689	1,815,449	3.26%	59,240
2) INTEREST INCOME (RESERVES)	511100	38,475	15,000	156.50%	23,475
3) PRIOR YEAR SURPLUS			10,000	100.00%	23,473

TOTAL INCOME		1,913,164	1,830,449	4.52%	82,715
II. OPERATING EXPENSES					
Administrative Expenses					
1) COMMON OWNERSHIP FEE	611200	1,365	1,208	13.00%	157
2) AUDIT	611500	6,120	5,100	20.00%	1,020
3) INCOME TAXES	611700	0	0,	100.00%	0
4) INSURANCE PROPERTY	611800.100001	94,260	177,897	-47.01%	-83,637
5) INSURANCE/FIDELITY	611800.100003	3,528	3,432	2.80%	96
6) PROPERTY MANAGEMENT	612000	0		100.00%	0
INTERPRETER	613800	1,500	700	114.29%	800
Total Administrative Expenses	***************************************	106,773	188,337	-43.31%	-81,564
Building Expenses		·			
1) BUILDING MAINTENANCE	620200	35,172	35,172	0.00%	0
2) ELEVATOR CONTRACT	620400.100001	22,947	22,947	0.00%	0
3) ELEVATOR OVERTIME	620400.100002	2,500	2,000	25.00%	500
4) ELEVATOR INSPECTION	620400.100003	3,700	2,115	74,94%	1,585
5) PEST CONTROL	620900	6,000	4,000	50.00%	2,000
6) SPRINKLER CONTRACT	621100.100005	500	4,716	-89.40%	-4,216
7) REPAIR SPRINKLER, FIRE ALARM	621100.100006	4,000	3,000	33.33%	1,000
8) FIRE MARSHAL, PERMITS	621100.100007	1,400	Ö	100.00%	1,400
9) FIRE ALARM INSPECTIONS	621100.100010	10,000	10,000	0.00%	C
10) GROUNDS/LANDSCAPING	621400.100002	24,000	24,000	0.00%	0
11) ELEVATOR TELEPHONES	622400	3,811	3,750	1.63%	61
Total Building Expenses	141701111111111111111111111111111111111	114,030	111,700	2.09%	2,330
Utility Expenses					
1) ELECTRIC COMMON AREA	630100.100098	38,108	52,000	-26.72%	-13,892
2) 2022 UNDERCOLLECTED ELECTRIC	630100.100096	************************	(7,360)	-274.90%	20,233
3) ELECTRIC MASTER	630100.100099	199,603	266,849	-25.20%	-67,246
4) 2022 UNDERCOLLECTED ELECTRIC	630100.100097	58,585	(10,838)	-640.55%	69,423
5) WATER	630300.100099	138,372	155,000	-10.73%	-16,628
Total Utility Expenses	***************************************	447,541	455,651	-1.78%	-8,110
Other Expenses					
1) ACTIVITIES/PROGRAMS	640100.100001	2,000	2,000	0.00%	
2) BAD DEBT	640300	8,000	8,000	0.00%	(
Total Other Expenses		10,000	10,000	0.00%	(
TOTAL OPERATING EXPENSES		678,344	765,688	-11.41%	-87,344

				2024 BU	DGET
III. COMMUNITY FACILITIES		2024	2023	vs.	
A DAMINOT PATION	Acct#	BUDGET	BUDGET	2023 BU	
ADMINISTRATION EDUCATION & RECREATION	710000.100010 710000.100020	97,072 49,291	108,712	-10.71% 100.00%	-11,640 49,291
	710000.100020	29,257	70,888	-58.73%	-41,631
4) COMMUNICATIONS	710000.100021	7,686	4,788	60.53%	2,898
5) FOOD SERVICE	710000.100025	-76	1,663	-104.57%	-1,739
6) MEDICAL CENTER	710000.100030	-14,641	-12,676	15.50%	-1,965
7) SOCIAL SERVICES	710000.100035	15,145	14,868	1.86%	277
8) PPD MANAGEMENT	710000.100040	42,008	14,213	195.56%	27,795
9) GROUNDS	710000.100041	23,738	15,876	49.52%	7,862
10) REFUSE/RECYCLING	710000.100043	23,990	26,158	-8.29%	-2,168
11) COMMUNITY SERVICES	710000,100044	7,056	0	100.00%	7,056
12) VEHICLE MAINTENANCE	710000.100045	20,160	0	100.00%	20,160
13) JANITORIAL	710000.100050	16,985	0	100.00%	16,985
14) AFTER HOURS	710000.100052	1,789	0	100.00%	1,789
15) ELECTRICAL	710000.100053	-3,301	0	100.00%	-3,301
16) PLUMBING	710000.100054	-5,872	0	100.00%	-5,872
17) PROPERTY SERVICES	710000.100055	-11,642	0	100.00%	-11,642
18) HVAC MAINT	710000.100056	-2,923	0	100.00%	-2,923
19) APPLIANCE MAINT	710000.100057	-5,569	0	100.00%	-5,569
20) CABLE	710000.100058	160,877	156,215	2.98%	4,662
21) TRANSPORTATION	710000.100060	17,690	14,314	23.59%	3,376
22) SECURITY	710000.100065	74,516	75,071	-0.74%	-555
23) STREET LIGHTS	710000.100070	8,719	8,240	5.81%	479
24) GOLF COURSE & GOLF PRO	710000.100080	22,403	23,159	-3.26%	-756
25) PRO SHOP 26) COMMUNITY CALL SYSTEM	710000.100081	3,856	0	100.00%	3,856
· · · · · · · · · · · · · · · · · · ·	710000.100085 710000.100090	0	328 3,704	-100.00%	-328
27) SNOW CHEMICAL/STORM 28) FACILITIES MAINTENANCE	710000.100090	3,704	47,300	-100.00%	0.77
29) CONTINGENCY FUND	710000.100092		8,341	-100.00%	-47,300 -8,341
30) REPLACEMENT RESERVE	710000.100095	35,255	16,708	111.01%	18,547
31) SALARY ADJUSTMENT	710000.100098	0	10,100	100.00%	0
TOTAL COMMUNITY FACILITIES IV. MUTUAL OPERATING		617,173	597,870	3.23%	19,303
4) ADMINISTRATION	760000 100010	55.654	110 600	E2 000/	
1) ADMINISTRATION 2) GROUNDS	760000.100010 760000.100041	55,654	118,603	-53.08% -1.25%	-62,949
2) GROUNDS 4) JANITORIAL	760000.100041	59,560 66,318	60,313 60,923	8.86%	-753 5,395
5) AFTER HOURS	760000.100050	1,828	2,053	-10.94%	-225
6) ACCOUNTING CHARGES	760000.100002	36,287		100.00%	36,287
7) MUTUAL OFFICE CHARGES	760000.000000	84,225	0	100.00%	84,225
1/11/11/11/11/11/11/11/11/11/11/11/11/1	.,				
TOTAL MUTUAL OPERATING		303,872	241,891	25.62%	61,981
V. RESERVES					
1) REPLACEMENT RESERVE	***************************************	175,000	150,000	16.67%	25,000
2) MAINTENANCE RESERVE	ľ	50,000	50,000	0.00%	(
3) LEGAL/INSURANCE RESERVE		50,300	10,000	403.00%	40,300
4) RESERVE INTEREST		33,016	13,500	144.56%	19,516
5) OTHER RESERVE INTEREST		5,459	1,500	263.93%	3,959
TOTAL RESERVES		313,775	225,000	39.46%	88,77
TOTAL EXPENSES		1,913,164	1,830,449	4.52%	82,71
NET REVENUE (SURPLUS / DEFICIT PERCENTAGE INCREASE AVERAGE INCREASE PER UNIT	0.0326 23.51		o		

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Leisure World of Maryland Corp. 2024 Payment Schedule Council Unit owners M19B

1,875,455.30 1,874,689.00		
- Total Annual Condo Fee Total Annual Budget		
•		
Addtl Charge Addtl Charge 2		
138,372.00 809,975.00	11,531.00 67,497.92	54.9095
Annual Water Annual Common Area	Monthly Water Monthly Common Area	
617,173.00 309,169.00	51,431.08 25,764.08	244.91
Annual CF Annual Electric	Monthly CF Monthly Electric	CF p.u.p.m. \$ 244.91

:		•							ŧ	orace of the A	Addel Cha	Total Carrying	Prior Year Charge
Add-On Code Add-On Units Number of Units		Factor 36 0.0	00551603	E-Rating <u>E-1</u> 25060	E-rating usage E- 0.012103947	Electric 260.42	Water 54.91	Common Area 372,32	16			932,56	907.22
	87	13.	0.00551603	0	13.3	35.40	54.91	372.32	244.91	0	0.00	707.54	66.629
Commence of the Commence of th			0.00360502	17295	0.00	179.73	54.91	243.33	244.91	0	0.00	722.88	705.87
		4	4 0.00360502	0	100	.0 35,40	54:91	243.33	244.91	00.0		578.55	
		9	0.00466711	22174	0.010710013	230.43	54.91	315.02	244.91	0.	0.00	845.27	823.58
		. 8	8 0.00466711	0	0	35.40	54.91	315:02	244.91	0.00	00	650.24	
	3 E	45 (0.00424837	21158	0.010219286	219.87	54.91	286.76	244.91	0.	0.00	806.45	
	1700) 09	60 0.00424837	0	0	35,40	54.91	286.76	244.91		.0000	621.98	25
16				200	0.000241499	6.22						6.22	5.15
37				800	0.000386399	96'6		ì				96.6	8.24
7	1			-1500	-0.000724498	-18.67						-18.67	-15.46
3				-600	-0.000289799	-7.47						-7.47	-6,18
-	1			-200	-9.65997E-05	-2.49						-2.49	-2.06
1	l l			-700	-0.000338099	-8.71						-8.71	-7.21
	•			-1000	-0,000482999	-12.44						-12.44	-10,30
1	1			-1200	-0.000579598	-14.93						-14.93	-12.37
					0	00'0							
61 2	121	210	1.00000005 20703	2070399	П	25,764.08	11,531.00	67,497.92	51,431.08	•		156,287.94	151,287.68
										Total Ar	Total Annual Condo Fee	1,875,455.30	1,815,452.20

156,287.94 1,875,455.30

Total Annual Budget

Mutual 19B

2023 Final Budget Unit Fees Compared To 2024 Final Dated 12/4/23	1 BR Highland 853 sq. ft.	2 BR Warfield 1,030 sq. ft.	2 BR + Warfield Deluxe 1,122 sq. ft.	3 BR Ellicott 1,340 sq. ft.
2024 Individual Meter Buildings # 91, 92, 93, 94	\$578.55	\$621.98	\$650.24	\$707.54
2023 Individual Meter	\$558.66	\$599.51	\$626.09	\$679.99
Increase Amount	\$19.89	\$22.47	\$24.15	\$27.55
Percent Increase	3.56%	3.75%	3.86%	4.05%
2024 Master Meter * Buildings #88, 89, 90	\$722.88	\$806.45	\$845.27	\$932.56
2023 Master Meter *	\$705.87	\$786.53	\$823.58	\$907.22
Increase Amount	\$17.01	\$19.92	\$21.69	\$25.34
Percent Increase	2.41%	2.53%	2.63%	2.79%
* DOES NOT TAKE INTO ACCOUNT ADD-ON CODE ADJUSTMENTS				

MUTUAL 19B

Planned Capital Expenditures from Replacement Reserve during 2024

Property Site Elements

Elevator improvements, Roof Replacement, Submeters, and Video Cameras.	360,000
Total Planned Reserve Expenditures	360,000
Estimated balance at 1/1/24	1,493,248
Add Receipts:	
Members' assessments 175,000 Estimated interest income 33,016	
	208,016
	1,701,264
less: 2024 planned expenditures	(360,000)
Estimated balance at 12/31/24	1,341,264

Council of Unit Owners of Mutual 19-B - Condominium of Rossmoor, Inc.

3701 Rossmoor Blvd., Silver Spring, MD 20906

301-598-1000

December 7, 2023

Dear Member of the Council of Unit Owners of Mutual 19B Condominium of Rossmoor, Inc.:

Our condo fees will increase beginning in January 2024. The average monthly increase for each unit will be \$23.51 (3.3%). I enclose our 2024 budget, dated 12/4/23.

The Leisure World Community Corporation (LWCC) approved raising our monthly community facilities (CF) fee in 2024 by \$7.66 (3.2%) to \$244.91. Each unit owner pays this CF fee each month. As shown in the 2024 budget, the CF fee pays for many of the services we need and enjoy as members of the Leisure World community. (Budget III. Community Facilities)

The annual cost of our annual Management and Operating (M&O) Agreement for 2024 with the Leisure World of Maryland Corporation (LWMC) increased to \$303,872.00 (25.6%) as the costs for accounting services and our mutual office were included. (Budget IV. Mutual Operating)

Our Treasurer, Mr. John Gervais, has also prepared the information needed to estimate your own monthly condo fee for 2024. Condo fees vary depending on the size and location of your unit.

The Board voted on Nov. 29, 2023, to adopt our 2024 budget after allowing a 30-day period for comment by the members of the Council of Unit Owners of Mutual 19B.

Mr. Clayton Lewis resigned from the Board on November 6, 2023. We invite members interested in offering to serve until our May 2024 annual meeting to submit statements explaining their qualifications to join the Board of Directors for this vacancy.

I thank our elected Board members and volunteer Building Representatives for giving their time and attention to governance and management of our neighborhood. No Board member or building representative receives any payment for his or her services to Mutual 19B. I also thank the many residents who took an active part in helping neighbors and promoting a better community for all of us.

Sincerely,

Michael Benefiel, President

Mutual 19B, Board of Directors

Enclosed: 2024 Budget dated 10/30/23, showing a 4.5% increase from 2023

Monthly Condo Fee Comparison, 2023 and 2024

Council of Unit Owners of Mutual 19-B - Condominium of Rossmoor, Inc.

3701 Rossmoor Boulevard • Silver Spring, Maryland 20906

301-598-1000

December 7, 2023

Dear Unit Owner:

As required by law, you are hereby notified of the Insurance Deductible and the responsibility of the unit owner.

Effective October 1, 2021, Under Section 11-114 of the Maryland Condominium Act. If the cause of any damage to or destruction of any portion of the condominium originates from the common elements or an event outside of the condominium units and common elements, the council of unit owners' property, insurance deductible is a common expense. If the cause of any damage to or destruction of any portion of the condominium originates from a unit, where the cause of the damage or destruction originated is responsible for the council of unit owners' property insurance deductible not to exceed \$10,000.00.

The deductible for the master insurance policy for Leisure World is \$50,000, which means the unit owner will be charged the first \$10,000 and Mutual 19B will be responsible for up to \$40,000 of the full deductible for damage incurred. This provision supersedes any provision in a condominium's bylaws regarding payment for repair after a casualty loss.

It would be prudent for you, as a unit owner, in view of the mandatory nature of Section 11-114 as amended, to make certain that you have an individual unit HO6 policy (or equivalent) that will reimburse you for some or all of the assessment for the master policy deductible. The Board of Directors also recommends that the unit owner review the scope of any such policy with their individual insurance agent with respect to payment of the amount of the property insurance deductible.

Sincerely,

Michael Feneful
Mutual 19B Board of Directors