

EXECUTIVE HOUSE CONDOMINIUM

4466 West Pine Blvd. • St. Louis, MO 63108 • Phone: 314-534-4466 • Fax: 314-535-6190

November 30, 2023

Dear Homeowner:

On November 20, 2023, the Executive House Board of Managers held an open meeting at which the estimated operating budget for calendar year 2024 was adopted. The estimated operating budget as passed is included with this letter for your reference. The budget calls for condominium fees in the total amount of \$1,262,160.00, which reflects increases in operational expenses. The condominium fee for your unit 11D will be \$582 per month, beginning January 1, 2024.

Please note the parking fees will not increase for 2024; the fees will remain as follows – Alley garages - \$81; inside garages - \$73; standard surface parking - \$47; and compact surface parking - \$39.

The total amount you owe per month is the sum of the condominium fee listed above plus the appropriate fee for all parking spaces you have assigned.

Reminder – Payments are due on the first day of each month. A late fee of \$50.00 will be charged to all accounts for which payment has not been **received** by the Condominium Association as of the **fifth (5th) day of the month** (or the first business day following the fifth day if the fifth day falls on a non-working day).

Accounts can be paid by depositing a check in the black box in the mailroom area, by ACH Debit, by taking or mailing a check to the Executive House office, or by mailing a check to the Association accountants Wolff & Taylor, PC at:

Executive House Condominium Association
c/o Wolff & Taylor, PC
222 South Central, Suite 402
St. Louis, MO 63105

If you have signed up for the ACH method of payment authorizing Executive House to debit your account, your new fee will automatically be updated unless you contact Muffy Dougherty to change or cancel this method of payment. All new or change requests will need to be submitted to the Executive House office no later than December 11, 2023.

For your convenience enclosed is the schedule of the 2024 Board meetings. If you have any questions, please contact Muffy Dougherty at 314-534-4466.

Sincerely,

Doug Anderson

Doug Anderson
President, Executive House Board of Managers

Executive House Condominium Association
Profit & Loss Budget Overview
 January through December 2024

	<u>Jan - Dec 24</u>
Ordinary Income/Expense	
Income	1,262,160.00
Unit Owner Fees	118,748.00
Parking Fees	1,200.00
Late Fees	38,400.00
Rooftop Rental	3,500.00
Laundry Income	350.00
Vending Machine Income	1,200.00
Interest Income	
Miscellaneous Income	1,500.00
Resale Certificates	1,125.00
Admin Fees	1,000.00
Move In/Out Fees	50.00
Mailbox Lock Changes	<u>3,675.00</u>
Total Miscellaneous Income	<u>3,675.00</u>
Total Income	1,429,233.00
Expense	578,820.00
Wages, Salaries and Benefits	
Maintenance	12,400.00
Cleaning	
General	4,000.00
Miscellaneous	1,300.00
Pest Control	7,000.00
Supplies/Materials	8,425.00
Trash Removal	<u>20,725.00</u>
Total General	<u>20,725.00</u>
Electrical	4,300.00
HVAC	49,684.00
Plumbing	45,000.00
Elevator	27,300.00
Individual Unit Expense	1,000.00
Security & Life Safety	13,824.00
Doors & Locks	<u>400.00</u>
Total Maintenance	<u>174,633.00</u>
Landscaping & Grounds	
General	21,000.00
Swimming Pool	11,052.00
Parking/Garage	
Remotes	405.00
Alley Garages	2,000.00
Indoor Garage	4,500.00
Surface Parking	2,000.00
Snow Removal	<u>5,000.00</u>
Total Parking/Garage	<u>13,905.00</u>
Total Landscaping & Grounds	<u>45,957.00</u>
Painting & Decorating	7,460.00

Executive House Condominium Association

Profit & Loss Budget Overview

January through December 2024

	Jan - Dec 24
Utilities	
Electric	104,210.00
Gas	80,000.00
Sewer	29,411.00
Water	14,309.00
	227,930.00
Total Utilities	
Office & Administrative Expense	
Office	
Meetings & Entertainment	6,037.00
Miscellaneous Expenses	13,875.00
Postage Delivery Service	1,800.00
Printing, Stationary, Off Suppl	11,000.00
Telephone	8,420.00
	41,132.00
Total Office	
Outside Services	
Accounting	24,000.00
Management Fees	24,000.00
	48,000.00
Total Outside Services	
Legal	14,000.00
Insurance	145,150.00
Taxes & Licenses	3,228.00
	251,510.00
Total Office & Administrative Expense	
Reserve Expenses	
Transfers to Reserve	142,923.00
	142,923.00
Total Reserve Expenses	
	142,923.00
Total Expense	1,429,233.00
Net Ordinary Income	0.00
Net Income	0.00