

No. 25 Downing Condominium Association, Inc.
 Budget Summary and Special Assessments
 for the year ending December 31, 2026 (with comparative 2025 data)
 \$ in thousands

Description	2025	2025 Forecast	2026	
	Budget	(9 mos act & 3 mos proj)	Budget	
OPERATING FUND				
Monthly Assessment Revenue	\$ 824.7	\$ 824.9	\$ 866.3	5.0% increase
Other Revenue	\$ 4.2	\$ 7.7	\$ 4.2	
Total Operating Revenue	\$ 828.9	\$ 832.6	\$ 870.5	
Operating Expenses:				
Administrative, Insurance & Professional Fees	\$ 68.0	\$ 73.8	\$ 78.9	
Management Fees	\$ 51.3	\$ 51.3	\$ 53.5	
Payroll and Benefits	\$ 134.9	\$ 136.7	\$ 171.7	FT building engineer
Contracted Building Maintenance	\$ 103.9	\$ 100.5	\$ 109.2	
Other Building Maintenance	\$ 45.2	\$ 78.5	\$ 52.1	vendor maint. savings
Landscaping & Grounds	\$ 31.1	\$ 28.2	\$ 29.8	
Utilities	\$ 148.0	\$ 147.8	\$ 152.4	
Total Operating Expenses	\$ 582.4	\$ 616.8	\$ 647.6	
Net Profit (Loss) Before Reserve Contributions	\$ 246.5	\$ 215.8	\$ 222.9	
Less: Reserve Contributions	\$ (246.5)	\$ (215.8)	\$ (222.9)	
Net Operating Profit (Loss)	\$ -	\$ -	\$ -	
RESERVE FUND				
Beginning Fund Equity	\$ 518.3	\$ 533.0	\$ 595.7	
Contributions from Operating Fund	\$ 246.5	\$ 215.8	\$ 222.9	
Special Assessment - Reserve Enhancement	\$ 200.0	\$ 200.0	\$ 100.0	(1)
Individual Purpose Assessment	\$ 156.3	\$ 156.3		
Reserve Investment Income	\$ 17.5	\$ 23.6	\$ 18.0	
Reserve Expenses	\$ (676.6)	\$ (533.0)	\$ (256.2)	
Net Reserve Fund Increase (Decrease)	\$ (56.3)	\$ 62.7	\$ 84.7	
Ending Fund Equity	\$ 462.0	\$ 595.7	\$ 680.4	

Notes:

(1) The 2026 \$100K special assessment is payable in a lump sum on Feb 1st, or in three (3) equal monthly installments on the 1st of Feb, March and April.