

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 Budget	2025 Forecast (9 mos act & 3 mos proj)	2026 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	<u>\$ 828.9</u>	<u>\$ 832.6</u>	<u>\$ 870.5</u>	
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	<u>\$ 582.4</u>	<u>\$ 616.8</u>	<u>\$ 647.6</u>	
Net Profit (Loss) Before Reserve Contributions	\$ 246.5	\$ 215.8	\$ 222.9	
Less: Reserve Contributions	<u>\$ (246.5)</u>	<u>\$ (215.8)</u>	<u>\$ (222.9)</u>	
Net Operating Profit (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
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	<u>\$ (676.6)</u>	<u>\$ (533.0)</u>	<u>\$ (256.2)</u>	
Net Reserve Fund Increase (Decrease)	<u>\$ (56.3)</u>	<u>\$ 62.7</u>	<u>\$ 84.7</u>	
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.