Budget
The Patrician Condominum Association, Inc.
For the Year Ending December 31, 2026

Comparison of 2025 and 2026 budgets
2025 assessment income compared to 2026 assessment income
2025 assessment income plus full funding of reserves compared to 2026 assessment income plus reserve contributions
2025 assessment income plus partial funding of reserves compared to 2026 assessment income plus reserve contributions

Account	Description	2025 Budget	Actual for First 9 Months of the Year	Projected for Last 3 Months of the Year	Estimated Total for 2025	Proposed 2026 SIRS & Non-SIRS
INCOME:						
04000	Assessment Income	$1,698,576	$1,273,108	$424,369	$1,697,477	$1,668,278
04010	Reserve Assessment	82,228	61,671	20,557	82,228	376,980
04030	Application Fee Income	500	2,395	798	3,193	500
04075	Interest Income	0	238	79	317	
04080	Key Fob Income	1,000	500	167	667	1,035
04085	Late Fee Income	1,500	1,110	370	1,479	1,554
04090	Laundry Income	16,000	12,491	4,164	16,655	16,560
04100	Miscellaneous Income	1,000	515	172	687	1,035
	Income	$1,800,804	$1,352,028	$450,676	$1,802,704	$2,065,942
EXPENSES						
Administrative						
05000	Administrative Expense	$500		$0	$0	$4,694
05020	Audit & Accounting Fees	6,000	4,500	1,500	6,000	6,100
05025	Bad Debt Expense	2,000	33,632	11,211	44,842	2,000
05030	Bank Charges	100	131	44	175	100
05035	Computer Expenses	500	3	1	4	500
05040	Corporate Annual Report	156				61
05080	Legal Fees	15,000	10,231	3,410	13,641	18,000
05090	Licenses Fees & Permits	1,500	1,535	512	2,046	1,500
05095	Loan Int Repayment - XXXX		143			
05100	Miscellaneous Expense	500	10,658	3,553	14,210	500
05105	Office Expenses	2,000	3,754	1,251	5,005	2,500
05160	Postage and Delivery	1,000	1,247	416	1,663	1,000
05170	Professional Fees	7,000	10,105	3,368	13,473	7,000
05180	Screening Fees	700	132	44	176	500
05190	Uniforms	1,000	1,029	343	1,372	1,000
		$37,956	$77,099	$25,652	$102,608	$45,455
Insurance						
5500	Insurance - General	$578,693	$353,061	$117,687	$470,748	$459,669
	Insurance	$578,693	$353,061	$117,687	$470,748	$459,669
Contract Expenses						
6000	Cable	137,055	92,281	30,760	123,042	137,055
6010	Alarm Monitoring	2,568	1,699	566	2,265	2,568
6030	Elevator Contract	14,220	5,536	1,845	7,381	9,245
6050	Exterminator Contract	3,900	3,580	1,193	4,773	4,017
6060	Fire Alarm System		5,132	1,711	6,842	4,000
6080	HVAC System	22,476	5,618	1,873	7,491	22,476
6090	Holiday Decorations	2,511		0	-	2,511
6110	Landscaping Services	15,900	14,500	4,833	19,333	17,400
6130	Accounting Fees	4,194	3,459	1,153	4,612	4,194
6160	Pool/Spa Contract	5,220	3,915	1,305	5,220	5,220
6200	Water Treatment	3,192	4,294	1,431	5,726	6,017
	Total Contract Expenses	$211,236	$140,014	$46,671	$186,685	$214,703

Payroll						
05200	Payroll	$367,012	$266,207	$88,736	$354,943	$393,217
05205	Payroll Fees - ADP		1,693	564	2,257	$2,539
05215	Employee Subsidized Insurance	6,000	10,000	3,333	13,333	$15,000
05220	Workers Compensation - ADP	8,179	4,153	1,384	5,537	$8,179
	Payroll	$381,191	$282,053	$94,018	$376,070	$418,935
Utilities						
05300	Electricity	$144,000	$79,464	$26,488	$105,952	$144,000
05310	Natural Gas	41,500	14,774	4,925	19,699	31,500
05330	Telephone	2,000	3,470	1,157	4,626	2,000
05340	Water & Sewer	85,000	73,204	24,401	97,605	110,000
	Utilities	$272,500	$170,911	$56,970	$227,881	$287,500
Maintenance						
07000	Building Repair & Supplies	$ 100,000	$ 94,209	$ 31,403	$ 125,612	$ 105,000
07010	Building Upgrades	35,000	361,597	120,532	482,129	35,000
07060	Gate/Access Entry system	2,500	1,881	627	2,508	2,500
07070	Elevator Maintenance/Repairs	20,000	90,670	30,223	120,893	20,000
07110	RM - Air Conditioning	30,000	50,600	16,867	67,467	30,000
07120	Irrigation & Supplies	2,000	310	103	413	2,000
07130	Janitorial Supplies	2,000	3,143	1,048	4,190	2,000
07140	Landscaping Extras	5,000	350	117	467	5,000
07150	Life Safety Equipment	1,000		0	0	1,000
07180	Plumbing Repairs & Supplies	10,000	5,932	1,977	7,909	30,000
07190	Pool Repairs & Supplies	5,000	1,906	635	2,541	5,000
07200	Roofing	4,000		0	0	4,000
07210	R&M Supplies	10,000		0	0	10,000
07220	Water Treatment	3,000		0	0	3,000
07230	Tree Trimming	2,500	3,200	1,067	4,267	3,200
07600	Contingency	5,000		0	0	5,000
	Maintenance	$237,000	$613,798	$173,196	$692,785	$262,700
Reserves						
09000	Reserve Transfer	$82,228	$61,671	$20,557	$82,228	$376,980
	Reserves	$82,228	$61,671	$20,557	$82,228	$376,980
	TOTAL EXPENSES	$1,800,804	$1,698,606	$534,751	$2,139,006	$2,065,942
	Current Year Net Income/(loss)	**$0**	**($346,578)**	**($84,075)**	**($336,302)**	**$0**

Maintenance Calculation
The Patrician Condominum Association, Inc.
For the Year Ending December 31, 2026

Maintenance Fee Schedule

	Sirs + Non-Sirs Funded	Sirs Funded
Maintenance to be collected	1,668,278	1,668,216
Reserves to be collected	376,980	164,557
Total Budgeted Income Receivable	**2,045,258**	**1,832,773**

Sirs + Non-Sirs Funded

UNIT	# OF UNITS	%/UNIT	TOTAL% /UNIT TYPE	SHARE OF OPERATING BUDGET PER UNIT	SHARE OF OPERATING BUDGET PER TYPE	SHARE OF OPERATING BUDGET PER MONTH	SHARE OF RESERVE BUDGET PER UNIT	SHARE OF RESERVE BUDGET PER TYPE	SHARE OF RESERVE BUDGET PER MONTH	2026 TOTAL PAYMENT PER MONTH	2025 TOTAL PAYMENT PER MONTH
A & V	14	0.98600%	13.80400%	$16,449.22	$230,289.05	$1,370.77	$3,717.02	$52,038.29	$309.75	**$1,681**	$1,463.00
B & U	14	0.96200%	13.46800%	16,048.83	224,683.64	1,337.40	3,626.55	50,771.64	302.21	**$1,640**	1,428.00
C, D, E, H (2-7), R, S & T	48	0.63200%	30.33600%	10,543.52	506,088.72	878.63	2,382.51	114,360.60	198.54	**$1,077**	938.00
F, G, N, P	26	0.79100%	20.56600%	13,196.08	343,097.99	1,099.67	2,981.91	77,529.67	248.49	**$1,348**	1,174.00
H-1	1	0.56800%	0.56800%	9,475.82	9,475.82	789.65	2,141.25	2,141.25	178.44	**$968**	843.00
J & L	12	0.87200%	10.46400%	14,547.38	174,568.58	1,212.28	3,287.26	39,447.17	273.94	**$1,486**	1,294.00
K	6	1.10100%	6.60600%	18,367.74	110,206.42	1,530.64	4,150.55	24,903.29	345.88	**$1,877**	1,634.00
M	6	0.69800%	4.18800%	11,644.58	69,867.47	970.38	2,631.32	15,787.91	219.28	**$1,190**	1,036.00
TOTAL	127		100.00%	$110,273.16	$1,668,277.70			$376,979.82			

Straight Line Reserve Schedule
The Patrician Condominum Association, Inc.
For the Year Ending December 31, 2026

Structural Integrity Components	**Replacement Cost**	**Estimated Useful Life**	**Estimated remaining Useful life 1/1/2025**	**Cash Balance at 9/30/25**	**Oct to Dec contributions**	**Expenses expected Oct to Dec**	**Estimated Cash Balance 1/1/2026**	**2026 Reserve Fully Funded**	**Monthly 2026**
Exterior Building Elements	$ 1,487,950	10	10				553,445	93,450	7,788
Exterior Building Elements - Balconies	$ 286,200	30	30					9,540	795
Building Services Elements	417,000	20	20				-	20850	1,738
Building Services Elements - Pipes	952,500	24	24				-	39,688	3,307
Property Site Element - Retaining Walls	14,400	14	14				-	1,029	86
				532,888	20,557				
	$ 3,158,050			**$ 532,888**	**$ 20,557**	**$ -**	**$ 553,445**	**$ 164,557**	**$ 13,713**

Non-Structual Components	**Replacement Cost**	**Estimated Useful Life**	**Estimated remaining Useful life 1/1/2026**	**Cash Balance at 9/30/25**	**Oct to Dec contributions**	**Expenses expected Oct to Dec**	**Estimated Cash Balance 1/1/2026**	**2026 Reserve Fully Funded**	**Monthly 2026**
Awnings	$ 3,549	2	2				128,277	(62,364)	(5,197)
Interior Building Elements	225,597	3	3				-	75199	6,267
Building Services Elements	212,189	3	3				-	70,730	5,894
Property Site Elements	203,571	2	2				-	101,786	8,482
Pool Elements	54,146	2	2				-	27,073	2,256
				128,277					
	$ 699,052			**$ 128,277**	**$ -**	**$ -**	**$ 128,277**	**$ 212,423**	**$ 17,702**