

OLYMPIAN GARDENS CONDOMINIUM
2026 PROPOSED BUDGET

OLYMPIAN GARDENS CONDOMINIUM
2026 SCHEDULE OF RESERVES
FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE
With Reserve

SUMMARY			MONTHLY	ANNUALLY	A	B	C	D	E	F	G	H
					Reserve Components	Estimated Replacement Cost	Fund Balance at beginning of Year 2025 (B - C)	Amount to be Funded (C - D)	Total Estimated Life (YRS)	Estimated Remaining Life (YRS)	Annual Assessment (D / F)	Monthly Assessment (G / 12)
INCOME	ASSESSMENTS		\$ 21,980.76	\$ 263,769.12								
	RESERVES		\$ 3,812.84	\$ 45,754.06								
	TOTAL EXPENSES & RESERVES		\$ 25,793.60	\$ 309,523.18								
TOTAL INCOME			\$ 25,793.60	\$ 309,523.18								
EXPENSES					Reserve Pavement	\$ 100,000.00	\$ 21,795.37	\$ 78,204.63	25	15	\$ 5,213.64	\$ 434.47
Administrative Expenses	Management Fee		\$ 1,500.00	\$ 18,000.00	Reserve Pool	\$ 10,000.00	\$ 10,000.00	\$ -	10	5	\$ -	\$ -
	Income Tax Preparation Fee		\$ 155.00	\$ 1,860.00	Reserve Roof Replacement	\$ 500,000.00	\$ 31,795.37	\$ 468,204.63	25	21	\$ 22,295.46	\$ 1,857.95
	Parking Enforcement Monitoring		\$ -	\$ -	Reserve Exterior Painting	\$ 150,000.00	\$ 21,795.38	\$ 128,204.62	10	9	\$ 14,244.96	\$ 1,187.08
	Division of Corporation		\$ 5.10	\$ 61.20	Reserve Capital Improvement	\$ 30,000.00	\$ 10,000.00	\$ 20,000.00	11	5	\$ 4,000.00	\$ 333.33
	Bureau of Condo Fees		\$ 36.66	\$ 439.92								
	Attorney Fee		\$ 25.00	\$ 300.00								
	Bank Charge		\$ 10.00	\$ 120.00								
	Printing and Postage		\$ 10.00	\$ 120.00								
	Pool & Fire permit		\$ 114.00	\$ 1,368.00								
	Bad Debt Expense		\$ 50.00	\$ 600.00								
TOTAL						\$ 790,000.00	\$ 95,386.12	\$ 546,409.26			\$ 45,754.06	\$ 3,812.84
2026 MAINTENANCE FEE CALCULATION												
Utilities	Electricity		\$ 780.00	\$ 9,360.00	Type of Unit	Number of Units	Percentage of Ownership	Per Unit Mo. Reserve Fee	Per Unit Maint. Fee	Per Unit Mo. Total Fee	Annual per Unit	
	Waste Services		\$ 2,550.00	\$ 30,600.00	A	24	1.24125%	\$ 47.33	\$ 272.84	\$ 320.16	\$ 5,122.61	
	Water, Sewer & Strom		\$ 13,530.00	\$ 162,360.00	B	85	0.826%	\$ 31.49	\$ 181.56	\$ 213.06	\$ 3,408.88	
	Internet Service		\$ -	\$ -								
CONTRACTS	Landscaping Service		\$ 800.00	\$ 9,600.00								
	Tree Trimming		\$ 100.00	\$ 1,200.00								
	Pest Control		\$ 120.00	\$ 1,440.00								
	Janitorial Contract		\$ 1,000.00	\$ 12,000.00								
	Janitorial Supplies		\$ 50.00	\$ 600.00								
	Pool Service		\$ 350.00	\$ 4,200.00								
Insurance	Insurance package		\$ -	\$ -								
Repairs & Maintenance	R&M General Repair		\$ 100.00	\$ 1,200.00								
	R&M Plumbing Repair		\$ 75.00	\$ 900.00								
	R&M Pool Repair		\$ 75.00	\$ 900.00								
	R&M Electrical Repair		\$ 75.00	\$ 900.00								
	R&M Roofing Repair		\$ -	\$ -								
	R&M Fire Annual Maintenance		\$ 120.00	\$ 1,440.00								
	Extra Trash pick up		\$ 350.00	\$ 4,200.00								
SUB-TOTAL EXPENSES			\$ 21,980.76	\$ 263,769.12								
RESERVES [20]	RESERVES (from H)											
	Reserve Pavement		\$ 434.47	\$ 5,213.64								
	Reserve Pool		\$ -	\$ -								
	Reserve Roof Replacement		\$ 1,857.95	\$ 22,295.46								
	Reserve Exterior Painting		\$ 1,187.08	\$ 14,244.96								
	Reserve Capital Improvement		\$ 333.33	\$ 4,000.00								
Reserve Total			\$ 3,812.84	\$ 45,754.06								
Total Operating and Reserve amounts			\$ 25,793.60	\$ 309,523.18								

	Current Fee	Without Reserve	Difference
A	\$ 320.16	\$ 272.84	\$ (47.32)
B	\$ 213.06	\$ 181.56	\$ (31.50)

	With Reserve	Difference
A	\$ 320.16	\$ 320.16
B	\$ 213.06	\$ 213.06

This price is placing \$ 3,812.84 in the reserve monthly