

THE HIGHLANDS CONDOMINIUM ASSOCIATION
APPROVED BUDGET PERIOD 1/1/2026 TO 12/31/2026

Description	Approved Budget 2025	Actual Expenses from 1/1/24 to 10/30/25	Remaining Expenses 2025 11/1/25 to 12/31/25	Total Estimated 2025 Expenses	APPROVED BUDGET 2026 FULL RESERVES
INCOME:					
Maintenance Assessments	\$ 493,893.75	\$ 411,002.53	\$ 82,315.68	\$ 493,318.21	\$ 491,393.75
Misc. Owner Income	\$ 4,000.00	\$ 8,400.00	\$ 500.00	\$ 8,900.00	\$ 6,000.00
Return Check Fees		\$ 70.00			
Late fees		\$ 100.00			
Misc. Income	\$ 1,000.00	\$ 2,147.90	\$ 150.00	\$ 2,297.90	\$ 1,500.00
Interest - Reserve			\$ -		\$ -
Subtotal Income	\$ 498,893.75	\$ 421,720.43	\$ 82,965.68	\$ 504,516.11	\$ 498,893.75
EXPENSES					
ADMINISTRATIVE					
Management Fees	\$ 39,690.00	\$ 32,805.00	\$ 6,615.00	\$ 39,420.00	\$ 41,674.56
Accounting Fees	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
Licenses & Permit Fees	\$ 1,000.00	\$ 1,229.74	\$ -	\$ 1,229.74	\$ 1,500.00
Bureau of Condominium Fees	\$ 240.00	\$ 240.00	\$ -	\$ 240.00	\$ 240.00
Legal Fees	\$ 500.00	\$ 106.08	\$ -	\$ 106.08	\$ 500.00
Office Expense/Supplies	\$ 2,000.00	\$ 1,333.42	\$ 350.00	\$ 1,683.42	\$ 2,000.00
Screening Fees	\$ 1,500.00	\$ 1,500.00	\$ 50.00	\$ 1,550.00	\$ 1,800.00
County Fines	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL ADMINISTRATIVE	\$ 45,230.00	\$ 37,514.24	\$ 7,015.00	\$ 44,529.24	\$ 48,014.56
REPAIRS AND MAINTENANCE					
Elevators Inspection	\$ 1,200.00	\$ 150.00	\$ 1,050.00	\$ 1,200.00	\$ 1,200.00
Pool Repairs	\$ 10,000.00	\$ 7,047.87	\$ -	\$ 7,047.87	\$ 8,000.00
Furniture Replacements	\$ 2,500.00	\$ -	\$ -	\$ -	\$ 2,500.00
Trash Chute Repairs	\$ 1,500.00	\$ 929.00	\$ -	\$ 929.00	\$ 1,500.00
Buy new carpet cleaner & vaccumm	\$ -	\$ -	\$ -	\$ -	\$ 2,900.00
Replacement of palms	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00
Parking Repairs	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 2,500.00	\$ -
Generator Maintenance/Repairs	\$ 2,500.00	\$ 2,715.57	\$ -	\$ 2,715.57	\$ 2,800.00
HVAC Maintenance Repairs	\$ 5,000.00	\$ 8,080.00	\$ 850.00	\$ 8,930.00	\$ 10,000.00
Gate Repairs	\$ 4,000.00	\$ 5,616.24	\$ 472.50	\$ 6,088.74	\$ 6,000.00
Misc. G & A	\$ 10,000.00	\$ 8,570.00	\$ 1,714.00	\$ 10,284.00	\$ 11,000.00
Fire Equipment Maint & Supply	\$ 2,500.00	\$ 9,568.22	\$ 1,913.64	\$ 11,481.86	\$ 10,000.00
Building Supplies/Repairs	\$ 8,800.00	\$ 6,648.55	\$ 1,329.71	\$ 7,978.26	\$ 9,000.00
Maint./Handyman Salary	\$ 41,600.00	\$ 35,920.00	\$ 5,680.00	\$ 41,600.00	\$ 47,840.00
SUB TOTAL REPAIRS AND MAINT.	\$ 92,100.00	\$ 85,245.45	\$ 15,509.85	\$ 100,755.30	\$ 118,740.00
UTILITIES					
Electricity	\$ 27,000.00	\$ 19,225.28	\$ 3,845.06	\$ 23,070.34	\$ 25,000.00
Recycling Services	\$ 8,000.00	\$ 6,497.14	\$ 1,299.43	\$ 7,796.57	\$ 9,000.00
Water & Sewer	\$ 42,000.00	\$ 36,653.71	\$ 7,330.74	\$ 43,984.45	\$ 45,000.00
Garbage	\$ 17,906.88	\$ 11,191.70	\$ 2,238.34	\$ 13,430.04	\$ 14,000.00
Gas	\$ 1,000.00	\$ 704.12	\$ 140.82	\$ 844.94	\$ 1,000.00
Telephone	\$ 5,500.00	\$ 4,302.57	\$ 860.51	\$ 5,163.08	\$ 6,000.00
SUBTOTAL UTILITIES	\$ 101,406.88	\$ 78,574.52	\$ 15,714.90	\$ 94,289.42	\$ 100,000.00
CONTRACTED SERVICES					
Fire Pump Inspection	\$ 600.00	\$ 553.18	\$ -	\$ 553.18	\$ 600.00
Fire Sprinkler Annual Inspect	\$ 900.00	\$ 829.79	\$ -	\$ 829.79	\$ 900.00
Fire Annual Inspection	\$ 850.00	\$ 774.47	\$ -	\$ 774.47	\$ 850.00
Backflow Annual Inspection	\$ 150.00	\$ 110.64	\$ -	\$ 110.64	\$ 150.00
Lawn Maintenance	\$ 4,050.00	\$ 2,850.00	\$ 1,050.00	\$ 3,900.00	\$ 4,050.00
Tree Trimming	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,000.00
Generator Maintenance	\$ 1,400.00	\$ -	\$ 1,350.00	\$ 1,350.00	\$ 1,400.00
Elevator Maintenance	\$ 16,200.00	\$ 10,790.02	\$ 2,835.60	\$ 13,625.62	\$ 17,013.60
Fire Alarm Monitoring	\$ 1,000.00	\$ 433.36	\$ 433.36	\$ 866.72	\$ 900.00
Pest Control	\$ 4,500.00	\$ 3,500.00	\$ 1,050.00	\$ 4,550.00	\$ 4,200.00
Pool Service	\$ 7,560.00	\$ 5,670.00	\$ 1,890.00	\$ 7,560.00	\$ 7,560.00
Exterior Window Cleaning	\$ 5,500.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 8,000.00
Wastewater Pump Maintenance	\$ 5,000.00	\$ 4,440.50	\$ -	\$ 4,440.50	\$ 6,000.00
SUB TOTAL CONTRACTED SERVI	\$ 49,710.00	\$ 35,451.96	\$ 8,608.96	\$ 44,060.92	\$ 53,623.60
INSURANCE					
Insurance All Policies	\$ 151,665.47	\$ 104,750.93	\$ 38,504.93	\$ 143,255.86	\$ 110,000.00
SUBTOTAL INSURANCE	\$ 151,665.47	\$ 104,750.93	\$ 38,504.93	\$ 143,255.86	\$ 110,000.00
RESERVES					
STRUCTURAL RESERVES					
Roofs Total	\$ 10,000.00	\$ 8,333.30	\$ 1,666.66	\$ 9,999.96	\$ 10,000.00
Fire Panel	\$ 650.00	\$ 541.70	\$ 108.34	\$ 650.04	\$ 676.91
Fire Pump	\$ 1,883.00	\$ 1,569.20	\$ 313.84	\$ 1,883.04	\$ 1,948.27
Building Restoration	\$ 14,254.00	\$ 11,878.30	\$ 2,375.66	\$ 14,253.96	\$ 14,553.50
Plumbing Allowance (General)	\$ -	\$ -	\$ -	\$ -	\$ -
Electrical Allowance (General)	\$ -	\$ -	\$ -	\$ -	\$ -
Common Area Window Allowance	\$ 817.00	\$ 680.80	\$ 136.16	\$ 816.96	\$ 816.66
Common Area Doors Allowance	\$ 500.00	\$ 416.70	\$ 83.34	\$ 500.04	\$ 500.00
Painting/Waterproofing Total	\$ 14,000.00	\$ 11,666.70	\$ 2,333.34	\$ 14,000.04	\$ 14,979.57
NON STRUCTURAL RESERVES					
Paving Total	\$ 1,393.64	\$ 1,161.40	\$ 232.28	\$ 1,393.68	\$ 2,151.58
Pool	\$ 3,473.57	\$ 2,894.60	\$ 578.92	\$ 3,473.52	\$ 3,629.13
Generator	\$ 3,979.30	\$ 3,316.10	\$ 663.22	\$ 3,979.32	\$ 9,005.03
Elevators	\$ 7,830.89	\$ 6,525.70	\$ 1,305.14	\$ 7,830.84	\$ 10,254.94
SUBTOTAL RESERVES	\$ 58,781.40	\$ 48,984.50	\$ 9,796.90	\$ 58,781.40	\$ 68,515.59
TOTAL EXPENSES	\$ 498,893.75	\$ 390,521.60	\$ 95,150.55	\$ 485,672.15	\$ 498,893.75

THE HIGHLANDS CONDOMINIUM ASSOCIATION, INC.
APPROVED OPERATING BUDGET
JANUARY 1, 2026 TO DECEMBER 31, 2026

Unit Type (Line)	Qty	Unit SF	Total SF	Bedrooms	Bathrooms	Unit Monthly Fee No Reserves	Unit Annual fee No Reserves	Unit Monthly Fee Full Reserves	Unit Annual Fee Full Reserves
A (01)	5	1,125	5,625	2	2	\$ 652.52	\$7,830.21	\$ 723.60	\$ 8,683.23
B (02)	5	924	4,620	2	2	\$ 535.94	6431.22	\$ 594.32	\$ 7,131.83
C (03)	5	924	4,620	2	2	\$ 535.94	6431.22	\$ 594.32	\$ 7,131.83
D (04)	5	911	4,555	2	2	\$ 528.39	6340.73	\$ 585.96	\$ 7,031.49
E (05)	5	1,178	5,890	2	2	\$ 683.26	\$8,199.10	\$ 757.69	\$ 9,092.31
F (06)	5	1,119	5,595	2	2	\$ 649.04	\$7,788.45	\$ 719.74	\$ 8,636.92
G (07)	5	1,089	5,445	2+Den	2	\$ 631.64	\$7,579.65	\$ 700.45	\$ 8,405.37
H (08)	5	1,121	5,605	2+Den	2	\$ 650.20	\$7,802.37	\$ 721.03	\$ 8,652.36
I (09)	5	1,095	5,475	2+Den	2	\$ 635.12	\$7,621.41	\$ 704.31	\$ 8,451.68
J (10)	5	1,073	5,365	2	2	\$ 622.36	\$7,468.28	\$ 690.16	\$ 8,281.87
PH-A (01)	1	1,145	1,145	2	2	\$ 664.12	\$7,969.42	\$ 736.47	\$ 8,837.60
PH-B (02)	1	947	947	2	2	\$ 549.27	\$6,591.30	\$ 609.11	\$ 7,309.35
PH-C (03)	1	947	947	2	2	\$ 549.27	\$6,591.30	\$ 609.11	\$ 7,309.35
PH-D (04)	1	934	934	2	2	\$ 541.73	\$6,500.82	\$ 600.75	\$ 7,209.01
PH-E (05)	1	1,215	1,215	2	2	\$ 704.72	\$8,456.63	\$ 781.49	\$ 9,377.89
PH-F (06)	1	1,160	1,160	2	2	\$ 672.82	\$8,073.82	\$ 746.11	\$ 8,953.38
PH-G (07)	1	1,130	1,130	2+Den	2	\$ 655.42	\$7,865.01	\$ 726.82	\$ 8,721.82
PH-H (08)	1	1,133	1,133	2+Den	2	\$ 657.16	\$7,885.89	\$ 728.75	\$ 8,744.98
PH-I (09)	1	1,141	1,141	2+Den	2	\$ 661.80	\$7,941.58	\$ 733.89	\$ 8,806.73
PH-J (10)	1	1,118	1,118	2	2	\$ 648.46	\$7,781.49	\$ 719.10	\$ 8,629.20
	60		63,665				\$ 443,120.46		\$ 491,393.75

THE HIGHLANDS CONDOMINIUM ASSOCIATION, INC.¶

2026 Insurance Schedule

Type of Policy	Period	Carrier	Premium Cost 2025	Estimated Cost 2026
Commercial Property Including Wind & Hail	12/26/2025 to 12/26/2026	Aspem Specialty Insurance	\$ 112,244.54	\$ 82,521.00
General Liability	12/26/2025 to 12/26/2026	Westchester Surplus Lines	\$ 11,839.80	\$ 10,656.00
Crime	02/05/2025 to 02/05/2026	The Hartford	\$ 442.00	\$ 350.00
Worker's Comp	01/19/2025 to 01/18/2026	Technology Insurance Co	\$ 548.00	\$ 548.00
Flood	01/03/2025 to 01/03/2026	Wright National Flood Ins	\$ 7,256.00	\$ 7,206.00
Boiler & Machinery	12/26/2025 to 12/26/2026	Travelers	\$ 1,615.95	\$ 1,439.00
Umbrella	12/04/2025 to 12/04/2026	Grenwich Insurance Co	\$ 2,724.23	\$ 2,230.00
Directors & Officers	12/04/2025 to 12/04/2026	Philadelphia Indemnity Ins. Co.	\$ 2,207.86	\$ 2,050.00
Interest, Stamps & Finance			\$ 4,400.00	\$ 3,000.00
TOTAL			\$ 143,278.38	\$ 110,000.00

THE HIGHLANDS CONDOMINIUM ASSOCIATION, INC
Reserve Schedule 2026

Description	Current Cost	Estimated Life (Years)	Estimated Remaining Useful Life (Years)	TOTAL RESERVES AS 12/31/2025	NO RESERVE		FULL RESERVE 100%	
					Contribution 2026	Total Reserve 2026	Contribution 2026	Total Reserve 2026
STRUCTURAL RESERVES								
Roofs	\$ 150,000	20	14	\$ 9,999.96		\$ 9,999.96	\$ 10,000.00	\$ 19,999.96
Fire Prevention (General)	\$ 2,500	1	0	\$ -		\$ -		\$ -
Fire Panel	\$ 13,000	25	19	\$ 138.76		\$ 138.76	\$ 676.91	\$ 815.67
Fire Pump	\$ 56,500	35	29	\$ 0.04		\$ 0.04	\$ 1,948.27	\$ 1,948.31
Building Restoration	\$ 213,803	20	14	\$ 10,053.96		\$ 10,053.96	\$ 14,553.50	\$ 24,607.46
Plumbing Allowance (General)	\$ 2,500	1	0	\$ -		\$ -	\$ -	\$ -
Electrical Allowance (General)	\$ 2,500	1	0	\$ -		\$ -	\$ -	\$ -
Common area Window Allowance	\$ 24,500	35	29	\$ 816.96		\$ 816.96	\$ 816.66	\$ 1,633.62
Common area Doors Allowance	\$ 15,000	35	29	\$ 500.04		\$ 500.04	\$ 500.00	\$ 1,000.04
Painting/Waterproofing	\$ 73,918	10	4	\$ 14,000.04		\$ 14,000.04	\$ 14,979.57	\$ 28,979.61
TOTAL STRUCTURAL RESERVES	\$ 554,221			\$ 35,509.76		\$ 35,509.76	\$ 43,474.91	\$ 78,984.67
NON-STRUCTURAL RESERVES								
Paving	\$ 10,000	10	4	\$ 1,393.68		\$ 1,393.68	\$ 2,151.58	\$ 3,545.26
Pool	\$ 45,000	15	9	\$ 12,337.80		\$ 12,337.80	\$ 3,629.13	\$ 15,966.93
Generator	\$ 40,000	10	4	\$ 3,979.86		\$ 3,979.86	\$ 9,005.03	\$ 12,984.89
Elevators	\$ 150,000	20	14	\$ 7,830.84		\$ 7,830.84	\$ 10,254.94	\$ 18,085.78
TOTAL NON-STRUCTURA RESERVES	\$ 245,000			\$ 25,542.18		\$ 25,542.18	\$ 25,040.68	\$ 50,582.86
Grand Total	\$ 799,221			\$ 61,051.94	\$ -	\$ 61,051.94	\$ 68,515.59	\$ 129,567.53