Washington Square

Approved Budget for January 1, 2026- December 31, 2026

	2026 Approved Budget	Monthly	2025 Approved Budget
Income			
Association Fee Income	$ 142,241.28	$ 11,853.44	$ 186,121.56
Reserve Fee	$ 27,595.68	$ 2,299.64	$ 67,500.00
Total Income	**$ 169,836.96**	**$ 14,153.08**	**$ 253,621.56**
Expenses			
Administrative Expenses			
General & Administrative	$ 720.00	$ 60.00	$ 720.00
Accounting Fees	$ 396.00	$ 33.00	$ 396.00
Bad Debt	$ 16,000.00	$ 1,333.33	$ 1,008.00
Bank Charges	$ 120.00	$ 10.00	$ 120.00
Collection Charges	$ -	$ -	$ 42.00
Legal Fees	$ 1,500.00	$ 125.00	$ 504.00
Licensing, Fees & Permits	$ 1,052.00	$ 87.67	$ 1,052.00
Management Fee	$ 10,800.00	$ 900.00	$ 11,072.00
Management Turnover Fee	$ -	$ -	$ 1,950.00
Office Supplies	$ -	$ -	$ 462.00
Printing & Postage	$ 100.00	$ 8.33	$ 152.00
Professional Fees	$ 1,008.00	$ 84.00	$ 1,008.00
Document Storage	$ -	$ -	$ 60.00
Due to Homeowner	$ -	$ -	$ 14,652.00
Total for Administrative Expenses	**$ 31,696.00**	**$ 2,641.33**	**$ 33,198.00**
Insurance			
Insurance Policies	$ 56,860.00	$ 4,738.33	$ 57,860.00
Total for Insurance Policies	**$ 56,860.00**	**$ 4,738.33**	**$ 57,860.00**
Contracts			
Janitorial Services	$ 6,000.00	$ 500.00	$ 14,400.00
Elevator Contract	$ 1,860.00	$ 155.00	$ 1,860.00
Elevator Phone	$ 360.00	$ 30.00	$ 360.00
Elevator Inspection	$ 499.56	$ 41.63	$ 499.56
Fire Alarm Monitoring	$ 240.00	$ 20.00	$ 240.00
Fire Alarm Inspection	$ 680.00	$ 56.67	$ 680.00
Pest Control	$ 1,080.00	$ 90.00	$ 1,080.00
Total for Contracts	**$ 10,719.56**	**$ 893.30**	**$ 19,119.56**
Maintenance & Repairs			
R&M Elevator Repairs	$ 3,000.00	$ 250.00	$ 12,132.00
R&M Electrical	$ 1,200.00	$ 100.00	$ 1,200.00
R&M Fire Alarm	$ 540.00	$ 45.00	$ 540.00
R&M Fire Equipment & Hoses	$ 150.00	$ 12.50	$ 320.00
R&M General	$ 5,000.00	$ 416.67	$ 17,988.00
R&M Supplies	$ 80.00	$ 6.67	$ 80.00
R&M Lighting	$ 1,224.00	$ 102.00	$ 1,224.00
R&M Gate	$ 1,600.00	$ 133.33	$ 1,600.00
R&M Tele-entry	$ 600.00	$ 50.00	$ 600.00
R&M Plumbing	$ 2,000.00	$ 166.67	$ 2,800.00
R&M Tree Trimming	$ -	$ -	$ 2,800.00
R&M Roof	$ -	$ -	$ 504.00
Total for Maintenance & Repairs	**$ 15,394.00**	**$ 1,282.83**	**$ 41,788.00**
Utilities			
Electric	$ 1,440.00	$ 120.00	$ 1,704.00
Garbage and Waste	$ 10,311.72	$ 859.31	$ 16,632.00
Water & Sewer	$ 14,584.00	$ 1,215.33	$ 14,584.00
Telephone	$ 1,236.00	$ 103.00	$ 1,236.00
Total for Utilities	**$ 27,571.72**	**$ 2,297.64**	**$ 34,156.00**
Total Expense	**$ 142,241.28**	**$ 11,853.44**	**$ 186,121.56**
Non-operating Expense			
Structural Reserves (SIRS)	$ 27,595.68		$ 67,500.00
Total Reserves	**$ 27,595.68**	**$ -**	**$ 67,500.00**

Washington Square Condominium
Approved 2026 Budget

Unit Calculations

		Monthly Maintenance	Yearly Maint	Monthly Reserve	Total Monthly Due
2A	0.078	$ 924.57	$ 11,094.82	$ 179.37	$ 1,103.94
3A	0.078	$ 924.57	$ 11,094.82	$ 179.37	$ 1,103.94
4A	0.078	$ 924.57	$ 11,094.82	$ 179.37	$ 1,103.94
5A	0.078	$ 924.57	$ 11,094.82	$ 179.37	$ 1,103.94
2B	0.056	$ 663.79	$ 7,965.51	$ 128.78	$ 792.57
3B	0.056	$ 663.79	$ 7,965.51	$ 128.78	$ 792.57
4B	0.056	$ 663.79	$ 7,965.51	$ 128.78	$ 792.57
5B	0.056	$ 663.79	$ 7,965.51	$ 128.78	$ 792.57
2C	0.054	$ 640.09	$ 7,681.03	$ 124.18	$ 764.27
3C	0.054	$ 640.09	$ 7,681.03	$ 124.18	$ 764.27
4C	0.054	$ 640.09	$ 7,681.03	$ 124.18	$ 764.27
5C	0.054	$ 640.09	$ 7,681.03	$ 124.18	$ 764.27
2D	0.062	$ 734.91	$ 8,818.96	$ 142.58	$ 877.49
3D	0.062	$ 734.91	$ 8,818.96	$ 142.58	$ 877.49
4D	0.062	$ 734.91	$ 8,818.96	$ 142.58	$ 877.49
5D	0.062	$ 734.91	$ 8,818.96	$ 142.58	$ 877.49
	1.00	**$ 11,853.44**	**$ 142,241.28**	**$ 2,299.64**	**$ 14,153.08**