



2027 Budget Overview/Summary

- 1) Utilities Expense increased \$108,758 across four items from 2026's Budget
 - a. Power (Electricity) increase of \$38,000 annually
 - b. Gas increase of \$29,700 annually
 - c. Sewer increase of \$17,066 annually
 - d. Water increase of \$30,992 annually
- 2) General Manager Position added, to which APCOA will cover 40% of the cost
- 3) Cable Television Expense, increase of \$25,000. Telephone Expense, increase of \$6,000.
 - a. Phone/Cable Fee assessed to owner increase to \$40/month from \$39/month in 2026
- 4) Legal Fees increased to \$8,200 per year, based on newly acquired counsel's annual retainer
- 5) Insurance decreased (savings), reduction of \$47,000 annually
- 6) Overall Minimum Wage increases to \$15.92 per hour from \$15.43 per hour, following State Mandated CPI increases.
- 7) Pool Expense Increased- more need of 3rd party testing/treatment for CPO required duties
- 8) Reserve Expenditures projected at \$923,921 annually for 2027

Overall increase from 2026 to 2027 for Condominium Fees is 4% for all ownership types in the building in 2027.

Any questions can be directed to chrisi@60north.net or lisaa@60north.net.