



A Community Presence

December 1, 2025

TO: All Flatiron Condominium Owners

RE: 2026 Approved Budget

Dear Homeowners,

For your review, we have enclosed 2026 Approved Budget along with 2026 Fee Chart (water usage, condo fee, and loan special assessment portions).

The Board, to keep the fees low as possible, reduced operating expenses by cancelling landscaping, floor mat service, and are helping with maintenance. Management will keep the fees the same for the third straight year with no increases. We have also re-bid services such as Fire protection and Snow removal to keep costs down.

In 2026, we are hoping to rebuild our Reserves, start saving to work on our south and west facing balconies as required by the 2024 RCL Engineering report on the conditions of all decks, and hope to be able to add our lower-level and main entrance elevators to our butterfly door system.

If you are paying via automatic withdrawal, we will continue to withdraw the monthly fee from your account in the same manner as in 2025. For those of you that have your bank pay your fees, please advise them to send checks to the following mailing address:

The Flatiron Condominiums
c/o Hunt Management, Inc.,
P.O. Box 1755
Arlington Heights, IL 60006-1755

As always, your Board of Directors and Hunt Management will continue their efforts toward maintaining and improving the financial and physical soundness of the Association and thank you for both your continued understanding and support. Should you ever have any questions about the Association's financial status, please do not hesitate to contact the undersigned.

Sincerely,

Hunt Management Incorporated,
AAMC Management Company for
The Flatiron Condominium Association

Wayne Grabowska

Wayne Grabowska,
Property Manager

10520 N. Baehr Road, Suite Q
Mequon, WI 53092

huntmanagement.com
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Phone: (262)238-1480
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	A	B	C	D	F	G
2	FLATIRON 2026 Budget		BUDGET	BUDGET		BUDGET
3	INCOME		2024	2025	Notes	2026
4						
5	RESIDENTIAL FEES	\$	130,865	\$ 177,214		\$ 156,489
6	COMMERCIAL FEES	\$	3,522	\$ 3,659	3% INCREASE YEARLY - Gov. Docs	\$ 4,086
7	LOAN PORTION - PRINCIPAL	\$	80,000	\$ 80,000		\$ 76,885
8	LOAN INTEREST					\$ 16,657
9	RENTAL FEE	\$	-	\$ 2,500	RESOLUTION PASSED 2024/ 2025 ASSESSMENT - PASSTHROUGH EXPENSE - To Be Billed Separately \$3,400 per quarter + 10%	\$ 4,000
10	DRYER VENT CLEANING ASSESSMENT			\$ -		\$ 3,500
11	WATER/SEWER - Line Item					\$ 14,960
12	PREPAIDS	\$	-	\$ -		\$ -
13	MOVE IN / MOVE OUT FEES	\$	-	\$ -	Estimate of 8 Moves	\$ 400
14	RESERVE CONTRIBUTIONS	\$	30,465	\$ 42,500	TO BE DETERMINED	\$ -
15	SPECIAL ASSESSMENTS	\$	-	\$ -	NOT RECOMMENDED	\$ -
16	LATE FEES	\$	-	\$ -	Estimate	\$ 100
17	INTEREST INCOME	\$	-	\$ -	Estimate	\$ 50
18	MISCELLANEOUS	\$	-	\$ 735	Estimate	\$ 100
19						
20	TOTAL INCOME	\$	244,852	\$ 306,608		\$ 277,226
21						
22	EXPENSES		BUDGET	BUDGET		BUDGET
23			2024	2025	Notes	2026
24	ACCOUNTING/TAX	\$	195	\$ 200	Estimate	\$ 200
25	ADMIN/OFFICE - POSTAGE/PRINT/FAX	\$	300	\$ 900	Current costs + 3%	\$ 900
26	CONSULTING	\$	-	\$ -	Estimate	\$ 100
27	FIRE PROTECTION	\$	1,555	\$ 2,836	Per Cintas Monitoring/ Flannery bid +4.6%	\$ 4,750
28	INSURANCE	\$	22,328	\$ 19,688	Based on Last years renewal +20% on Pkg	\$ 22,640
29	LEGAL	\$	-	\$ 1,000	Estimate on Gov. doc updates	\$ 2,000
30	MAINTENANCE HUNT	\$	11,258	\$ 8,801	Estimate - Board to Assist	\$ 5,000
31	MANAGEMENT HUNT	\$	20,940	\$ 20,940	Agreed to remain same	\$ 20,940
32	FLOORS - CARPET CLEANING/ MATS /GARAGE	\$	-	\$ -	Estimate	\$ 500
33	DOORS - BUTTERFLY ANNUAL / MAINTENANCE	\$	-	\$ -	Current costs + 3%	\$ 1,750
34	ELECTRICIANS			\$ -	Estimate	\$ 500
35	HEATING			\$ -	Estimate	\$ 150
36	JANITORIAL	\$	7,787	\$ 7,787	Current costs + 3%	\$ 8,282
37	LANDSCAPING	\$	4,000	\$ 2,570	Estimate - Board to Assist	\$ 250
38	LIGHTINGS/DECORATIONS				Estimate	\$ 250
39	LOAN PORTION - PRINCIPAL	\$	80,000	\$ 80,000	Loan Principal	\$ 76,885
40	LOAN INTEREST				Loan Interest	\$ 16,657
41	PAINTING			\$ -	Estimate	\$ 250
42	PHONE / INTERCOM / DOORS - BUTTERFLY					
43	INTERNET	\$	6,588	\$ 6,181	Current costs + 3%	\$ 5,100
44	PLUMBING			\$ -	Estimate	\$ 1,500
45	SNOW REMOVAL	\$	6,648	\$ 6,648	PER CONTRACT	\$ 6,750
46	SUPPLIES/ MISC.	\$	700	\$ -	Estimate	\$ 250
47	TRASH REMOVAL	\$	4,323	\$ 4,524	2025 budget +4%	\$ 4,705
48	MISC.	\$	700	\$ 25,685	Misc.	\$ 250
49	UTILITIES EXPENSES	\$	-	\$ -	BROKEN OUT	\$ -
50	ELECTRIC	\$	11,774	\$ 13,368	PROJECTED COST x 4.7%	\$ 14,258
51	GAS	\$	155	\$ 170	ESTIMATED COSTS +12.3%	\$ 200
52	WATER/SEWER - Line Item	\$	9,916	\$ 10,967	\$3,400 per quarter + 10%	\$ 14,960
53	SUB-TOTAL EXPENSES		\$189,167	\$212,265		\$209,977
54						
56	RESERVE CONTRIBUTIONS			\$ 16,815	TO BE DETERMINED	\$ -
57	RESERVE	\$	44,055	\$ 69,628		
58	New Butterfly Access for Elevators			\$ -	Butterfly Access for Elevators (\$25k estimate)	\$ 7,500
59	DRYER VENT CLEANING ASSESSMENT			\$ -	PASSTHROUGH EXPENSE ASSESSMENT	\$ 3,500
60	NEW & FIX CAMERAS	\$	-	\$ -	Water Street (2x), Jefferson Street	\$ 750
61	Reserve Study				Last one done in 2010	\$ -
62	DECK MAINTENANCE			\$ -	Urgent Decks, Other Decks, Misc.	\$ 45,750
66	DOORS MAINTENANCE / DOORS - GARAGE	\$	2,000	\$ -	Estimate	\$ 2,750
67	ELEVATOR	\$	4,365	\$ 4,000	Estimate	\$ 4,000
68	ROOF	\$	2,500	\$ 1,200	Langer Roofing / Standard Roofing /National Roofing / Seamless Systems /Tight Seals	\$ 2,000
69	WINDOW - CLEANING & REPAIR	\$	2,765	\$ 2,700	Done in 2024, will skip to 2027	\$ -
70	EXTERIOR INSP/WALL/REPAIRS/CONCRETE	\$	-		Estimate	\$ 1,000
71	TOTAL PROJECT EXPENSES		\$55,685	\$94,343		\$67,250
72						
73	TOTAL EXPENSES		\$244,852	\$306,608		\$277,227
74						
75	INCOME/LOSS		\$0	\$0		\$0

Approved 2026 Fees						
The Flatiron Condominium Association						
1541 N. Jefferson St	Size	% of Flatiron Ownership	Water Usage Portion	2026 Condo Fee	2026 Loan Principal + Interest Portion	2026 Total Monthly fee
1	1488 sq ft	3.80282%	\$47.41	\$170.24		\$217.65
2	1373 sq ft	3.50891%	\$43.74	\$170.24		\$213.98
201	1015 sq ft	2.59398%	\$32.34	\$364.96	\$246.73	\$644.03
202	1140 sq ft	2.91344%	\$36.32	\$409.91	\$277.11	\$723.34
203	915 sq ft	2.33842%	\$29.15	\$329.00	\$222.42	\$580.58
204	830 sq ft	2.12119%	\$26.44	\$298.44	\$201.76	\$526.64
205	740 sq ft	1.89118%	\$23.58	\$266.08	\$179.88	\$469.54
206	765 sq ft	1.95507%	\$24.37	\$275.07	\$185.96	\$485.40
207	770 sq ft	1.96785%	\$24.53	\$276.87	\$187.17	\$488.57
208	765 sq ft	1.95507%	\$24.37	\$275.07	\$185.96	\$485.40
209	1323 sq ft	3.38112%	\$42.15	\$475.71	\$321.60	\$839.45
210	1225 sq ft	3.13067%	\$39.03	\$440.47	\$297.77	\$777.27
301	1015 sq ft	2.59398%	\$32.34	\$364.96	\$246.73	\$644.03
302	1140 sq ft	2.91344%	\$36.32	\$409.91		\$446.23
303	915 sq ft	2.33842%	\$29.15	\$329.00	\$222.42	\$580.58
304	830 sq ft	2.12119%	\$26.44	\$298.44	\$201.76	\$526.64
305	740 sq ft	1.89118%	\$23.58	\$266.08	\$179.88	\$469.54
306	765 sq ft	1.95507%	\$24.37	\$275.07	\$185.96	\$485.40
307	770 sq ft	1.96785%	\$24.53	\$276.87	\$187.17	\$488.57
308	765 sq ft	1.95507%	\$24.37	\$275.07	\$185.96	\$485.40
309	700 sq ft	1.78895%	\$22.30	\$251.70	\$170.16	\$444.15
310	1255 sq ft	3.20734%	\$39.98	\$451.26	\$305.07	\$796.31
401	1015 sq ft	2.59398%	\$32.34	\$364.96	\$246.73	\$644.03
402	1140 sq ft	2.91344%	\$36.32	\$409.91	\$277.11	\$723.34
403	915 sq ft	2.33842%	\$29.15	\$329.00	\$222.42	\$580.58
404	830 sq ft	2.12119%	\$26.44	\$298.44	\$201.76	\$526.64
405	740 sq ft	1.89118%	\$23.58	\$266.08	\$179.88	\$469.54
406	1530 sq ft	3.91015%	\$48.75	\$550.14	\$371.92	\$970.80
407	770 sq ft	1.96785%	\$24.53	\$276.87	\$187.17	\$488.57
408	1530 sq ft	3.91015%	\$48.75	\$550.14		\$598.88
409	700 sq ft	1.78895%	\$22.30	\$251.70	\$170.16	\$444.15
410	1285 sq ft	3.28401%	\$40.94	\$462.04	\$312.36	\$815.34
501	1015 sq ft	2.59398%	\$32.34	\$364.96	\$246.73	\$644.03
502	1140 sq ft	2.91344%	\$36.32	\$409.91	\$277.11	\$723.34
503	915 sq ft	2.33842%	\$29.15	\$329.00	\$222.42	\$580.58
504	830 sq ft	2.12119%	\$26.44	\$298.44		\$324.88
505	740 sq ft	1.89118%	\$23.58	\$266.08	\$179.88	\$469.54
507	770 sq ft	1.96785%	\$24.53	\$276.87	\$187.17	\$488.57
509	700 sq ft	1.78895%	\$22.30	\$251.70		\$274.00
510	1320 sq ft	3.37346%	\$42.06	\$474.63	\$320.87	\$837.55
		100.00000%				
Residential Monthly			\$1,155.51	\$13,040.75	\$7,795.14	\$21,991.40
Residential Yearly			\$13,866.17	\$156,489.00	\$93,541.68	\$263,896.85
Commercial Monthly			\$91.15	\$340.48	\$0.00	\$431.63
Commercal Yearly			\$1,093.83	\$4,085.76	\$0.00	\$5,179.59
TOTAL			\$14,960.00	\$160,574.76	\$93,541.68	\$269,076.44
Water Usage Total Budget			\$14,960.00			
Residential Fees Budget			\$156,489.00			
Commercial Fees Budget			\$4,085.76			
Loan Principal			\$76,884.66			
Loan Interest			\$16,657.02			
Loan matures 01/15/2031; 4.25% interest rate; As of 9/30/2025 - \$445,682 remains						