

## Exhibit 3

# PROPOSED OPERATING BUDGET FOR EVEREST PLACE LOT L CONDOMINIUM ASSOCIATION, INC.,

**Everest Place Lot L Shared Facilities**  
**184 Condominium Units and a Hotel Parcel**  
**Estimated Operating Budget For the Period Beginning January 1, 2026 to**  
**December 31, 2026**

|  | Monthly           | Annual              |
|--|-------------------|---------------------|
| <b>INCOME</b>  |                   |                     |
| Maintenance Income   | \$ 633,410.91     | \$ 7,600,930.94     |
| Reserve Income   | 68,333.33         | 820,000.00          |
| <b>TOTAL INCOME</b>  | <b>701,744.25</b> | <b>8,420,930.94</b> |
| <b>ADMINISTRATIVE EXPENSES</b>   |                   |                     |
| Tax Return   | 833.33            | 10,000.00           |
| Decorations  | 4,166.67          | 50,000.00           |
| Licenses & Permits - Elevator  | 175.00            | 2,100.00            |
| Fire Life Safety Inspection  | 625.00            | 7,500.00            |
| Legal Fees   | 2,000.00          | 24,000.00           |
| Office & Other Equip (Fax & Photocopier)   | 400.00            | 4,800.00            |
| Office Expense   | 500.00            | 6,000.00            |
| Rent for the Unit, if Subject to a Lease   | N/A               | N/A                 |
| Rent Payable by the Unit Owner Directly to the Lessor or Agent Under any Recreational Lease or Lease for the Use of Commonly Used Facilities | N/A               | N/A                 |
| Administration of the Association  | N/A               | N/A                 |
| Operating Capital  | N/A               | N/A                 |
| Other Expenses   | N/A               | N/A                 |
| Rent for Recreational and Other Commonly Used Facilities   | N/A               | N/A                 |
| Taxes Upon Assn Property   | N/A               | N/A                 |
| Taxes Upon Leased Areas  | N/A               | N/A                 |
| <b>TOTAL ADMINISTRATIVE</b>  | <b>8,700.00</b>   | <b>104,400.00</b>   |
| <b>UTILITIES</b>   |                   |                     |
| Utilities  | 96,250.00         | 1,155,000.00        |
| Telephone Equipment, Lines Services  | 825.00            | 9,900.00            |
| <b>TOTAL UTILITIES</b>   | <b>97,075.00</b>  | <b>1,164,900.00</b> |
| <b>CONTRACTS</b>   |                   |                     |
| Access Security System Maintenance Contract (Note A)   | -                 | -                   |
| BDA Maintenance  | 500.00            | 6,000.00            |
| IT Systems/Support   | 833.33            | 10,000.00           |
| Fire Protection (Monitoring and Maintenance)   | 166.67            | 2,000.00            |
| Elevator Contract (Note A)   | -                 | -                   |
| Entertainment  | 62,500.00         | 750,000.00          |
| Generator Maintenance  | 625.00            | 7,500.00            |
| Interior Flowers   | 1,000.00          | 12,000.00           |
| Landscape Maintenance  | 8,700.00          | 104,400.00          |
| Trash Chute Cleaning & Maintenance   | 833.33            | 10,000.00           |
| Pest Control   | 1,000.00          | 12,000.00           |
| Lobby Scent  | 400.00            | 4,800.00            |
| Spa/Gym Equipment  | 208.33            | 2,500.00            |
| Trash/Recycling  | 5,000.00          | 60,000.00           |
| HVAC   | 4,166.67          | 50,000.00           |
| Water Park Operations  | 142,500.00        | 1,710,000.00        |
| Water Treatment  | 750.00            | 9,000.00            |
| Window Cleaning  | 2,916.67          | 35,000.00           |
| <b>TOTAL CONTRACTS</b>   | <b>232,100.00</b> | <b>2,785,200.00</b> |

**Everest Place Lot L Shared Facilities  
184 Condominium Units and a Hotel Parcel  
Estimated Operating Budget For the Period Beginning January 1, 2026 to  
December 31, 2026**

|  | Monthly           | Annual              |
|--|-------------------|---------------------|
| <b>INSURANCE</b>                           |                   |                     |
| Property incl Windstorm                    | 48,000.00         | 576,000.00          |
| GL and Umbrella                            | 56,250.00         | 675,000.00          |
| Financing                                  | 4,222.13          | 50,665.50           |
| <b>TOTAL INSURANCE</b>                     | <b>108,472.13</b> | <b>1,301,665.50</b> |
| <b>REPAIRS &amp; MAINTENANCE</b>           |                   |                     |
| Repair & Maintenance - General             | 15,416.67         | 185,000.00          |
| <b>TOTAL REPAIRS &amp; MAINTENANCE</b>     | <b>15,416.67</b>  | <b>185,000.00</b>   |
| <b>PAYROLL &amp; PAYROLL COSTS</b>         |                   |                     |
| Payroll and Payroll Costs                  | 171,647.12        | 2,059,765.44        |
| <b>TOTAL PAYROLL &amp; PAYROLL COSTS</b>   | <b>171,647.12</b> | <b>2,059,765.44</b> |
| <b>TOTAL EXPENSES (WITHOUT RESERVES)</b>   | <b>633,410.91</b> | <b>7,600,930.94</b> |
| <b>RESERVES</b>                            |                   |                     |
| Reserve Contributions                      | 68,333.33         | 820,000.00          |
| <b>TOTAL RESERVES</b>                      | <b>68,333.33</b>  | <b>820,000.00</b>   |
| <b>TOTAL EXPENSES (INCLUDING RESERVES)</b> | <b>701,744.25</b> | <b>8,420,930.94</b> |
| <b>NET OPERATING INCOME (LOSS)</b>         | <b>\$ -</b>       | <b>\$ -</b>         |

**NOTE A: MAINTENANCE FOR THE FIRST YEAR OF OPERATIONS IS INCLUDED IN THE INSTALLATION PAID BY THE DEVELOPER.**

**THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.**

**Everest Place Lot L Shared Facilities  
Reserve Budget for the Period Beginning January 1, 2026 to December 31, 2026**

| Description   | Estimated Replacement Cost | Estimated Total Useful Life (in Years) | Estimated Remaining Useful Life (in Years) | Projected Fund Balance as of 1/1/2026 | 2026 Monthly Contribution | 2026 Annual Contribution |
|---|----------------------------|--|--|---------------------------------------|---------------------------|--------------------------|
| Roof  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Structure, Including Load-Bearing Walls and Other Primary Structural Members and Primary Structural Systems | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Fireproofing and Fire Protection Systems  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Plumbing  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Electrical Systems  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Waterproofing and Exterior Painting   | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Windows and Exterior Doors  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Pavement Resurfacing  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Water Park  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Gym & Wellness  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Furniture Fixtures & Equipment  | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| Any Other Item that has a Deferred Maintenance Expense or Replacement Cost that Exceeds \$10,000            | N/A                        | N/A                                    | N/A  | -                                     |                           |                          |
| See NOTE  |                            |  |  |                                       |                           |                          |
| <b>TOTAL RESERVES</b>   | <b>\$ -</b>                |  |  | <b>\$ -</b>                           | <b>\$ 68,333.33</b>       | <b>\$ 820,000.00</b>     |

NOTE-As of the date this Budget was prepared the Developer does not have a SIRS report which lists the various proposed improvements and each of their estimated replacement costs and useful life. Accordingly, the Developer has included a total pooled amount for reserves in this Budget to inform prospective unit buyers of what the total amount of reserves is anticipated to be. As more information becomes available to the Developer of the replacement costs and useful life of such line items, the Developer will provide buyers with such updated information. It is possible, as a result of receiving such updated information, that the total amount of reserves will increase.

The reserve amount is included for disclosure purposes only. Reserves for the replacement of Shared Facilities will not be collected in the first year of operation. Shared Facilities are not included in, nor a portion of, the Condominium Property.







**Everest Place Lot L Condominium Association, Inc.**  
**Estimated Budget by Unit**  
**For the Period Beginning January 1, 2026 to December 31, 2026**

| Unit Number         | % of Ownership by Unit (Condo Association) | % of General Ownership by Unit (Based on SQF) | Condominium Association         |                                |                             |                            | Shared Facilities               |                                |                             |                            | Totals                          |                                |                             |                            |                           |                          |
|---------------------|--|---|---------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------------|--------------------------|
|                     |  |   | Maintenance Assessments Monthly | Maintenance Assessments Annual | Reserve Assessments Monthly | Reserve Assessments Annual | Maintenance Assessments Monthly | Maintenance Assessments Annual | Reserve Assessments Monthly | Reserve Assessments Annual | Maintenance Assessments Monthly | Maintenance Assessments Annual | Reserve Assessments Monthly | Reserve Assessments Annual | Total Assessments Monthly | Total Assessments Annual |
| 913                 | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 914                 | 1.1363%                                    | 0.5296%                                       | 454.28                          | 5,451.32                       | -                           | -                          | 3,354.56                        | 40,254.68                      | 361.89                      | 4,342.74                   | 3,808.83                        | 45,706.00                      | 361.89                      | 4,342.74                   | 4,170.73                  | 50,048.74                |
| 915                 | 1.1363%                                    | 0.5296%                                       | 454.28                          | 5,451.32                       | -                           | -                          | 3,354.56                        | 40,254.68                      | 361.89                      | 4,342.74                   | 3,808.83                        | 45,706.00                      | 361.89                      | 4,342.74                   | 4,170.73                  | 50,048.74                |
| 916                 | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 917                 | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 918                 | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 919                 | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 920                 | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 921                 | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 922                 | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 923                 | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 1001                | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 1002                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1003                | 1.1363%                                    | 0.5296%                                       | 454.28                          | 5,451.32                       | -                           | -                          | 3,354.56                        | 40,254.68                      | 361.89                      | 4,342.74                   | 3,808.83                        | 45,706.00                      | 361.89                      | 4,342.74                   | 4,170.73                  | 50,048.74                |
| 1004                | 1.1363%                                    | 0.5296%                                       | 454.28                          | 5,451.32                       | -                           | -                          | 3,354.56                        | 40,254.68                      | 361.89                      | 4,342.74                   | 3,808.83                        | 45,706.00                      | 361.89                      | 4,342.74                   | 4,170.73                  | 50,048.74                |
| 1005                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1006                | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 1007                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1008                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1009                | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 1010                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1011                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1012                | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 1013                | 1.6266%                                    | 0.7582%                                       | 650.33                          | 7,803.99                       | -                           | -                          | 4,802.31                        | 57,627.76                      | 518.08                      | 6,216.97                   | 5,452.65                        | 65,431.75                      | 518.08                      | 6,216.97                   | 5,970.73                  | 71,648.72                |
| 1014                | 1.6266%                                    | 0.7582%                                       | 650.33                          | 7,803.99                       | -                           | -                          | 4,802.31                        | 57,627.76                      | 518.08                      | 6,216.97                   | 5,452.65                        | 65,431.75                      | 518.08                      | 6,216.97                   | 5,970.73                  | 71,648.72                |
| 1015                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1016                | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 1017                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1018                | 0.3020%                                    | 0.1408%                                       | 120.74                          | 1,448.90                       | -                           | -                          | 891.61                          | 10,699.27                      | 96.19                       | 1,154.25                   | 1,012.35                        | 12,148.17                      | 96.19                       | 1,154.25                   | 1,108.54                  | 13,302.43                |
| 1019                | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 1020                | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| 1021                | 0.6040%                                    | 0.2815%                                       | 241.48                          | 2,897.81                       | -                           | -                          | 1,783.21                        | 21,398.54                      | 192.38                      | 2,308.51                   | 2,024.70                        | 24,296.35                      | 192.38                      | 2,308.51                   | 2,217.07                  | 26,604.86                |
| <b>Total Reside</b> | <b>100.0000%</b>                           | <b>46.6092%</b>                               | <b>39,979.93</b>                | <b>479,759.15</b>              | <b>-</b>                    | <b>-</b>                   | <b>295,227.50</b>               | <b>3,542,729.95</b>            | <b>31,849.59</b>            | <b>382,195.10</b>          | <b>335,207.42</b>               | <b>4,022,489.10</b>            | <b>31,849.59</b>            | <b>382,195.10</b>          | <b>367,057.02</b>         | <b>4,404,684.20</b>      |
| <b>Hotel Parcel</b> |  | <b>53.3908%</b>                               | <b>-</b>                        | <b>-</b>                       | <b>-</b>                    | <b>-</b>                   | <b>338,183.42</b>               | <b>4,058,200.99</b>            | <b>36,483.74</b>            | <b>437,804.90</b>          | <b>338,183.42</b>               | <b>4,058,200.99</b>            | <b>36,483.74</b>            | <b>437,804.90</b>          | <b>374,667.16</b>         | <b>4,496,005.89</b>      |
| <b>Total Hotel</b>  | <b>0.0000%</b>                             | <b>53.3908%</b>                               | <b>-</b>                        | <b>-</b>                       | <b>-</b>                    | <b>-</b>                   | <b>338,183.42</b>               | <b>4,058,200.99</b>            | <b>36,483.74</b>            | <b>437,804.90</b>          | <b>338,183.42</b>               | <b>4,058,200.99</b>            | <b>36,483.74</b>            | <b>437,804.90</b>          | <b>374,667.16</b>         | <b>4,496,005.89</b>      |
| <b>Totals</b>       | <b>100.0000%</b>                           | <b>100.0000%</b>                              | <b>\$ 39,979.93</b>             | <b>\$ 479,759.15</b>           | <b>\$ -</b>                 | <b>\$ -</b>                | <b>\$ 633,410.91</b>            | <b>\$ 7,600,930.94</b>         | <b>\$ 68,333.33</b>         | <b>\$ 820,000.00</b>       | <b>\$ 673,390.84</b>            | <b>\$ 8,080,690.09</b>         | <b>\$ 68,333.33</b>         | <b>\$ 820,000.00</b>       | <b>\$ 741,724.17</b>      | <b>\$ 8,900,690.09</b>   |