

Incline Terrace Condominiums
FY 2023 Budget
 (Jan. 2023 - Dec. 2023)

Income		Budget
Homeowner Dues	\$	421,266.55
Income To Reserve		
Diagnostic Service	\$	1,025.45
Interest	\$	573.55
IT Unit Transfer Fee	\$	1,963.64
Late Fees	\$	2,252.73
Laundry	\$	9,324.31
Mortgage Questionnaire	\$	961.53
Move in / keys	\$	98.18
Pool Party Fee	\$	136.36
Rental Assistance Fees	\$	4,854.55
Rules & Regs Violation	\$	109.09
Storage Fees	\$	7,749.95
Income To Reserve Account	\$	29,049.33
Rental Income		13,810.00
Returned Check Charge	\$	-
Special Assessments		148,351.00
Uncategorized Income	\$	-
Total Income	\$	583,427.55
Gross Profit	\$	583,427.55
Expenses		
Income Tax	\$	8,971.00
Insurance		
Insurance Earthquake		\$58,166.00
Insurance Liabilities		205,217.49
Total Insurance		\$263,383.49
License, Permits and Fees	\$	1,336.36

Office & Administrative	\$	-
Accounting	\$	13,120.27
Advertising	\$	209.45
Background Checks	\$	-
Bank Charges	\$	-
Credit Card Processing	\$	-
Dues, Subs. & Memberships	\$	3,100.53
Legal	\$	1,637.24
Office Supplies	\$	2,379.62
Postage	\$	149.35
Professional Services	\$	326.62
Telephone	\$	5,293.73
Total Office & Administrative	\$	42,765.71
Payroll Expenses	\$	-
Employer FICA Taxes		
Total Employer FICA Taxes	\$	13,097.14
Night Managers	\$	22,412.73
Taxes	\$	9,265.47
Wages	\$	117,876.59
Total Payroll Expenses	\$	162,651.93
Penalties	\$	-
Repair & Maintenance	\$	3,068.40
Bldg. General Maint. & Repairs	\$	4,121.19
Cleaning Supplies	\$	2,725.27
Contract Labor	\$	7,252.00
Electrical	\$	110.76
Elevator	\$	10,066.22
Grounds	\$	4,536.62
Painting	\$	279.04
Plumbing	\$	4,253.45
Water Heater Pan	\$	365.45

Total Plumbing	\$	4,618.91
Pool/Hot Tub	\$	3,782.17
Roof	\$	-
Snow Removal	\$	5,738.18
Total Repair & Maintenance	\$	46,298.77
Reserve Account Funding	\$	43,134.36
Expected Use		
Capital Improvements	\$	27,511.36
Security Doors	\$	6,625.18
Deposit	\$	8,997.82
Taxes Property	\$	1,948.86
Utilities	\$	-
Electricity	\$	16,211.21
Natural Gas	\$	(1,124.62)
Trash Removal	\$	10,820.39
Water & Sewer	\$	25,411.80
Total Utilities	\$	51,318.79
Total Expenses	\$	440,241.29