

Incline Terrace - Association level - Incline FY2026 Budget

Account	2023 Actual	2024 Actual	2025 YTD Actual (Annualized)
Income			
Application Fee Income	-	465	490
Association Fee Income	418,770	508,115	449,249
Convenience Fee	-	795	553
Income to Reserve - Other	-	150	1,345
Income to Reserve:Diagnostic Service	60		60
Income to Reserve:FOB Replacement	-		50
Income to Reserve:Interest	-		1,098
Income to Reserve:IT Unit Transfer Fee	450	600	2,395
Income to Reserve:Late Fees	325	1,030	350
Income to Reserve:Laundry	-	25,164	1,230
Income to Reserve:Mortgage Questionnaire	-	1,250	600
Income to Reserve:Move in / keys	80	25	390
Income to Reserve:Rental Assistance Fees	290	60	250
Income to Reserve:Rules & Regs Violation	650	2,115	1,760
Income to Reserve:Unit Maintenance Fee	-	504	714
Storage Closet Fees	5,285	8,525	13,406
Interest Income	113,964	320,683	231,317
Late Fee Income			652
Laundry Income	-	5,010	10,022
Other Income	20	2,677	
Parking Income			50
Rental Income	13,889	12,327	13,400
Repairs Income	-		1,162
Special Assessments	100,304	156,746	161,531
Utility Income (Relms)	23,362	30,906	21,002
Total for Income	677,449	1,077,147	913,076
Expense			
Accounting	12,300	8,908	5,179
Buildium Fees	-	673	747
Paychex Fees	-	246	2,491
QuickBooks Fees	230	4,069	984
Advertising	494	224	145
Association Fees (expense)	-	6,790	(2,361)
Background checks	168	66	
Bank Fees	1,266	416	728
Cleaning and Maintenance	1,753	21,509	34,755

Insurance	425,123	188,372	184,738
Interest expense	(1,900)	478,983	
Landscaping		10,243	5,851
Legal and Professional Fees	5,829	24,008	5,279
Miscellaneous	7,027	5,258	3,255
Other Expenses	21,920	19,663	1,397
Payroll Expenses: Night Managers	25,097	10,467	323
Payroll Expenses: Wages	122,220	144,755	145,000
Payroll Expenses:Employer FICA Taxes	6,108	15,516	12,223
Repairs & Maintenance - Other	5,491	102,129	82,252
Repairs & Maintenance:Bldg. General Maint. & Rep.	15,587	15,076	20,964
Repairs & Maintenance:Cleaning Supplies	768	6,700	604
Repairs & Maintenance:Contract Labor		4,450	1,376
Repairs & Maintenance:Electrical	2,285	3,923	9,124
Repairs & Maintenance:Elevator	8,583	11,889	1,738
Repairs & Maintenance:Grounds	18,941	8,257	6,263
Repairs & Maintenance:Painting	-		1,078
Repairs & Maintenance:Plumbing	500	1,766	2,290
Repairs & Maintenance:Roof	-	2,000	75,950
Repairs & Maintenance:Snow Removal	19,055	9,048	3,145
Repairs & Maintenance:B Building Fire Expense	-	-	-
Supplies	75	4,426	4,554
Taxes	8,219	19,354	3,713
Utilities - Other		35,425	47,150
Utilities: Internet	-	7,615	(62)
Utilities:Electricity	12,464	8,865	18,917
Utilities:Natural Gas	39,548	32,635	26,645
Utilities:Trash Removal	14,916	14,119	
Utilities:Water & Sewer	33,354	32,504	2,902
Total for Expense	807,419	1,260,344	709,337
Net Operating Income	(129,970)	(183,197)	203,739

2026 Budget

480
427,080
675
750
60
50
1,100
1,150
570
13,200
925
165
200
1,500
510
9,075
20,000
650
7,500
1,350
50
13,400
1,175
139,500
25,000
666,115

8,800
750
1,375
1,775
300
2,250
150
800
30,000

200,000

-

8,000

12,000

5,500

14,350

12,000

150,000

14,000

90,000

20,000

5,000

3,000

5,000

7,500

10,000

1,000

1,500

10,000

10,000

3,000

10,500

41,300

4,000

13,500

33,000

14,500

23,000

767,850

(101,735)