

# Incline Terrace Condominium

2025 Budget

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

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

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