Edgewood Place Condominium Association, Inc.
Approved 2026 Budget

11/14/2025

	Sep 2025			Total Year-To-Date 2025			2025 Annual Budget	2026 Annual Budget	Comments
	Actual	Budget	over Budget	Actual	Budget	over Budget			
Operating Income & Expense									
Income									
EXPENSE REIMBURSEMENT									
Passthru Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Remove Line Item
Passthru Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Remove Line Item
Passthru Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Remove Line Item
Association Dues	21,103.60	21,102.91	0.69	189,922.77	189,926.27	(3.50)	253,235.00	263,364.00	
Special Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Remove Line Item
Total EXPENSE REIMBURSEMENT	**21,103.60**	**21,102.91**	**0.69**	**189,922.77**	**189,926.27**	**-3.50**	**253,235.00**	**263,364.00**	A 4% Increase in Association Fees
OTHER INCOME									
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Late Fee	59.55	0.00	59.55	308.27	0.00	308.27	0.00	0.00	
NSF Fees	0.00	0.00	0.00	35.00	0.00	35.00	0.00	0.00	
Total OTHER INCOME	**59.55**	**0.00**	**59.55**	**343.27**	**0.00**	**343.27**	**0.00**	**0.00**	
Total Operating Income	**21,163.15**	**21,102.91**	**60.24**	**190,266.04**	**189,926.27**	**339.77**	**253,235.00**	**263,364.00**	
Expense									
DIRECT EXPENSES									
Maintenance-Unrecoverable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Remove Line Item
Repairs	0.00	250.00	(250.00)	6,992.98	2,250.00	4,742.98	3,000.00	3,000.00	Estimate
Janitorial	0.00	333.33	(333.33)	0.00	3,000.01	(3,000.01)	4,000.00	3,000.00	Estimate
Painting	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00	0.00	Remove Line Item
Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Remove Line Item
Mowing & Planting	5,211.52	3,500.00	1,711.52	31,269.12	31,500.00	(230.88)	42,000.00	43,000.00	Hawk's Nursery
Tree Service/Work	0.00	1,000.00	(1,000.00)	11,831.15	9,000.00	2,831.15	12,000.00	10,000.00	SavATree
Parking Lot Repairs	1,600.00	0.00	1,600.00	6,795.00	0.00	6,795.00	0.00	3,000.00	Johnson & Sons Paving
Snow Removal	0.00	3,166.66	(3,166.66)	32,000.00	28,500.02	3,499.98	38,000.00	38,000.00	Milwaukee Landscape & Design
Structural/Roof/Contract Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Remove Line Item
Exterminating	48.00	41.66	6.34	354.59	375.02	(20.43)	500.00	600.00	Bourn Pest Solutions
Management Fees	1,040.00	1,000.00	40.00	9,380.00	9,000.00	380.00	12,000.00	17,700.00	Outlook Management Group
Fire & Life Protection Services	0.00	291.66	(291.66)	26,003.00	2,625.02	23,377.98	3,500.00	8,000.00	Grunau Fire Protection - Annual Test & Inspection, plus repairs if needed.
Insurance	3,579.52	2,187.50	1,392.02	19,325.12	19,687.50	(362.38)	26,250.00	24,000.00	New Carrier - Accredited Insurance
Electricity	40.96	50.00	(9.04)	361.12	450.00	(88.88)	600.00	600.00	WE Energies - Same as 2025 with a projected increase of $4.6% in 2026.
Water & Sewer	8,465.43	2,229.16	6,236.27	23,336.35	20,062.52	3,273.83	26,750.00	30,000.00	Village of Shorewood
Total DIRECT EXPENSES	**19,985.43**	**14,133.30**	**5,852.13**	**167,648.43**	**127,200.10**	**40,448.33**	**169,600.00**	**180,900.00**	
GENERAL & ADMINISTRATIVE									
Office Supplies	0.00	25.00	(25.00)	49.95	225.00	(175.05)	300.00	300.00	Estimate
Legal Fees	0.00	41.66	(41.66)	281.00	375.02	(94.02)	500.00	500.00	Kaman & Cusimano & Fox O'Neil - Legal Advice
Taxes & Licenses	0.00	2.08	(2.08)	25.00	18.76	6.24	25.00	25.00	WDFI - Annual Stock Report
Bank Charges Expense	0.00	0.00	0.00	3.00	0.00	3.00	0.00	0.00	Remove Line Item
Online Portal Fee	37.00	37.00	0.00	333.00	333.00	0.00	444.00	444.00	Outlook Management Group - AppFolio @ $1.00 per unit per month.
Accountant Fees	0.00	16.66	(16.66)	195.00	150.02	44.98	200.00	200.00	Stecker & Associates - Annual Tax Return
Professional Fees	0.00	0.00	0.00	2,075.00	0.00	2,075.00	0.00	0.00	Remove Line Item
Mailing/Delivery Expense	0.00	4.16	(4.16)	33.15	37.52	(4.37)	50.00	50.00	Estimate
Total GENERAL & ADMINISTRATIVE	**37.00**	**126.56**	**-89.56**	**2,995.10**	**1,139.32**	**1,855.78**	**1,519.00**	**1,519.00**	
RESERVE									

Transfer to Reserves	0.00	6,843.00	(6,843.00)	34,589.65	61,587.00	(26,997.35)	82,116.00	80,895.00	See Reserve Study
Transfer to Reserves - Special Assessmer	0.00	0.00	0.00	3,088.39	0.00	3,088.39	0.00	0.00	
Transfer from Reserves	0.00	0.00	0.00	-17,890.00	0.00	(17,890.00)	0.00	0.00	
Total RESERVE	**0.00**	**6,843.00**	**-6,843.00**	**19,788.04**	**61,587.00**	**-41,798.96**	**82,116.00**	**80,895.00**	
Total Operating Expense	**20,022.43**	**21,102.86**	**-1,080.43**	**190,431.57**	**189,926.42**	**505.15**	**253,235.00**	**263,314.00**	
NOI - Net Operating Income	**1,140.72**	**0.05**	**1,140.67**	**-165.53**	**-0.15**	**-165.38**	**0.00**	**50.00**	
Other Income & Expense									
Other Income									
OTHER INCOME									
Interest Income	0.00		0.00	374.65		374.65	0.00	0.00	
Total OTHER INCOME	**0.00**	**0.00**	**0.00**	**374.65**	**0.00**	**374.65**	**0.00**	**0.00**	
Total Other Income	**0.00**	**0.00**	**0.00**	**374.65**	**0.00**	**374.65**	**0.00**	**0.00**	
Other Expense									
OTHER EXPENSES									
Income Tax Expense	0.00		0.00	112.00		112.00	0.00	50.00	Year 2024 - $521, Year 2025 - $112, Year 2026 - $TBD.
Total OTHER EXPENSES	**0.00**	**0.00**	**0.00**	**112.00**	**0.00**	**112.00**	**0.00**	**50.00**	
Total Other Expense	**0.00**	**0.00**	**0.00**	**112.00**	**0.00**	**112.00**	**0.00**	**50.00**	
Net Other Income	**0.00**	**0.00**	**0.00**	**262.65**	**0.00**	**262.65**	**0.00**	**-50.00**	
Total Income	21,163.15	21,102.91	60.24	190,640.69	189,926.27	714.42	253,235.00	263,364.00	
Total Expense	20,022.43	21,102.86	(1,080.43)	190,543.57	189,926.42	617.15	253,235.00	263,364.00	
Net Income	**1,140.72**	**0.05**	**1,140.67**	**97.12**	**-0.15**	**97.27**	**0.00**	**0.00**	