

2026 Operating Budget - Approved			
Acct #	Acct Description	2026 Budget	2026 Comments
	Income		
	Assessment Income		
4055-0000	Operating Budget Contribution	930,039.53	
4067-0000	Reserve Contribution	501,000.00	
	Total Assessment Income	1,431,039.53	8.92%
	Other Income		
4201-0000	Guest Suite Income	13,000.00	130 rentals @\$100/night. Guest Suite Expense as offset
4219-0000	Interest Income	10,000.00	\$250K @ 3.25% for CD \$200K @ 2% for money market Rounded down to \$10K to be conservative
4300-8017	Move In/Out Fee	5,000.00	10 Moves (5 sales) at \$500 ea. Security Cost as offset
	Dog Fee	3,600.00	12 dogs at \$300. Dog Expense as offset
	Total Other Income	31,600.00	
	Total Income	1,462,639.53	
	Operating Expenses		
	Janitorial		
8010-0000	Janitorial Services	32,200.00	Martinez - \$2600 per month plus 1000 for special projects
8012-0000	Janitorial Supplies	5,250.00	Cleaning supplies - common areas
	Total Janitorial	37,450.00	
	Other Janitorial		
8115-0000	Window Washing	21,054.28	Al's Window washing: adding 2.5% to current \$9635 x 2 washings + Inside wash 1st floor every 3 months \$75 + outside 1st floor every other month \$75
8116-0000	Carpet Cleaning	7,550.00	\$5K for annual unit floor hallways 600 per quarter for community room & fitness room 150 for annual guest suite

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8119-0000	Guest Suite Expenses	7,575.00	65 cleanings @ \$75 ea. + supplies @ \$100 + bedding and towel cleaning @ \$200/mo + \$200 replacement items
	Total Other Janitorial	36,179.28	
	HVAC		
8142-0000	HVAC {Maintenance/Contract Work}	16,244.00	Maintenance contract with JMBrennan: \$1354/month Year 2 = \$16,731 Year 3 = \$17,233
8142-0001	HVAC - J { Non Contract Repairs}	2,500.00	Based off 2025 projected thru Sept. Changed policy: day to day HVAC repair and maintenance less than \$1000 - all other go to Reserve
	Total HVAC	18,744.00	
	Repairs and Maintenance		
8171-0000	Trash Removal	12,619.92	3-year Contract (auto-renew) with Waste Management: (2.5% increase on current \$933) + \$100/mth overage/contamination
8200-0000	Maintenance Labor	115,124.38	
8221-0000	Elevator Repairs and Maintenance	25,563.40	Contract with Kone: (current \$3927/qtr) 5% increase + \$10K/yr after hours + City of Milwaukee cat inspection (est \$750)
8222-0000	Landscape Lawn Service	22,153.00	Detail provided by landscape committee
8227-0000	Exterminating	2,700.00	Contract with Batzner: \$225/mth
8229-0000	Front Desk (Security)	57,826.16	Hours of coverage: Monday-Thursday 4-8pm, Friday 4-9pm, Sat 9-9; Sun 9-4. Plus extra front desk July 3 if fireworks.
8230-0000	Fire and Life Safety	20,372.86	Annual inspections, Butterfly annual fee and alarm monitoring. See Fire & Safety worksheet for specifics
8232-0000	Snow Removal	10,500.00	Per push contract with Precision. Based off of 2025 projected.
8233-0000	HVAC {Water Treatment}	7,590.00	Monthly water treatment per contract with Kriss @ \$570/mo (increase by 2%). + water treatment chemicals \$750 estimate

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8240-0000	Building General R and M	20,500.00	General supplies estimate: \$16200 + Roof anchor inspection (Lighthouse Safety) \$1800 + Garage cleaning (Martinez) \$2500 + Pull test is every 10 years - due in 2029
	Total Repairs and Maintenance	294,949.72	
	Utilities		
8251-0000	Electricity	128,685.76	Per actual history 2025, 5.7% increase
8253-0000	Water and Sewer	40,036.68	Actual from quarter 1 & 2 in 2025 and quarter 3 & 4 in 2024 + annual fire protection charge \$324
8254-0000	Gas	57,684.78	.537/therm per contract used 2025 actual therms thru Aug, 2024 therms Sep-Dec., 3.4% inc to delivery charge.
	Total Utilities	226,407.22	
	General and Administrative		
8271-0000	Cable	55,285.73	5% increase per contract see utility tab for detail. This year is last year on contract.
8286-0000	Licenses, Fees and Permits	500.00	City of Milwaukee loading zone permit fee: \$500. Paid every two years.
8290-0000	Special Events	1,650.00	For 1522 Social Committee events - 10% increase
8330-0000	Management Fees	43,807.29	2% F3 increase added per contract
8331-0000	Management Salaries	52,495.78	
8332-0000	Concierge	71,880.86	Annual pay and benefits, plus vacation coverage.
8340-0000	Office Supplies	3,200.00	New printer \$500 + ink, paper and misc office supplies
8340-0010	Office Services	1,900.00	F3 copies, postage, accounts payable processing
8345-0000	Telephone	3,172.26	Common Area internet, Phone and voice. Assumed 0% increase over 2025
8347-0000	Professional Fees	4,000.00	Retainer with Kaman & Cusimano \$1500 + tax prep/liability \$2500
	Total General and Administrative	237,891.92	
	Other Expenses		

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8420-0000	Other Miscellaneous Expense	0.00	
8420-0000	Communications Exp	950.00	Website (Netwire LLC) \$550 (\$45/mo), + \$400 Survey Monkey (\$25/mo)
8425-0000	Fitness Center	2,000.00	Maintenance checkups + water service + wipes + water cups
	Total Other Expenses	2,950.00	
	Insurance		
8462-0000	Property Insurance	96,567.39	Per Robertson Ryan, 10% increase, will try & negotiate down based on 1522 updating value of bldg mid year 2025. Increase applied Feb 2026-end of year. (Annual mid yr 2025 exp \$88,367 because of inc in bldg valuation)
	Total Insurance	96,567.39	
	Total Operating Expenses	951,139.53	
	Net Operating Income/(Loss)	511,500.00	
	Non-Operating Expenses		
8764-0000	Income Taxes	3,000.00	Taxes on non-exempt income (interest income, guest suite) rate: 21% ; All but \$3,000 of guest suite income is offset by direct & allocated expenses. See Income Tax Sheet. Rounded to 3,000
8765-0000	Operating Contingency Fund Contribution	7,500.00	
8767-0000	Reserve Fund Contribution	501,000.00	
	Total Non-Operating Expenses	511,500.00	
	Total All Expenses {Operating and Non-Operatir	1,462,639.53	
	Net Income/(Loss)	0.00	