2026 STILLWATER CONDOMINIMUM BUDGET

INCOME

Association Dues	$886,440 ($415/mo)
Transfer of Ownership Fees	$10,000
Interest	$6,000
Late Fees	$150
TOTAL INCOME	**$903,090**

EXPENSES

Electric	$400
General Maintenance	$138,000
Painting	$123,000
Tree Maintenance	$26,000
Tree Pruning/Removal	$26,612
Shrub Replacement	$28,500
Landscape Grounds	$107,000
Driveway Seal Coating	$0
Road Repair	$4,000
Street Crack Filling	$2,000
Driveway/Curb Repair	$16,000
Concrete Repair	$40,000
Snow Removal	$95,350
Legal	$6,000
Management Fee	$33,700
Office Supplies	$2,500
Professional Services	$500
Corporate Income Tax	$4,000
Insurance	$108,778
Misc	$500
Refuse Removal	$250
TOTAL OPERATING EXPENSES	**$763,090**
TRANSFER TO RESEERVE	**$140,000**
TOTAL EXPENSES	**$903,090**

NOTE: Roof replacements and other unanticipated capital expenditures will be funded through expenditures of the reserve fund.

2026 STILLWATER CONDOMINIMUM BUDGET

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Snow Removal	$95,350
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Management Fee	$33,700
Office Supplies	$2,500
Professional Services	$500
Corporate Income Tax	$4,000
Insurance	$108,778
Misc	$500
Refuse Removal	$250
TOTAL OPERATING EXPENSES	**$763,090**
TRANSFER TO RESEERVE	**$140,000**
TOTAL EXPENSES	**$903,090**

NOTE: Roof replacements and other unanticipated capital expenditures will be funded through expenditures of the reserve fund.

STILLWATER CONDOMINIUM BUDGET 2025

INCOME	
Association Dues	*$854,400 ($400/mo)*
Transfer of Ownership Fees	*$10,000*
Interest	*$6,000*
Late Fees	*$500*
Fines	*$150*
TOTAL INCOME	*$871,050*
EXPENSES	
Electric	*$400*
General Maintenance	*$116,000*
Painting	*$115,000*
Tree Maintenance	*$24,000*
Tree Pruning/Removal	*$22,572*
Shrub Replacement	*$28,500*
Landscape Grounds	*$103,000*
Driveway Seal Coating	*$14,000*
Road Repair	*$3,000*
Street Crack Filling	*$2,000*
Driveway/Curb Repair	*$16,000*
Concrete Repair	*$40,000*
Snow Removal	*$91,350*

Legal	*$6,000*
Management Fee	*$32,700*
Office Supplies	*$2,500*
Professional Services	*$500*
Corporate Income Tax	*$4,000*
Insurance	*$108,778*
Misc	*$500*
Refuse Removal	*$250*
TOTAL OPERATING EXPENSES	*$731,050*
Transfer to Reserve	*$140,000*
TOTAL EXPENSES	*$871,050*

(Roof replacement and any other unanticipated capital expenditures will be funded through funds from the reserve account.)

Stillwater Condominiums 2024 Financial Comparison

Income	2024 Budget	2024 Year End	2025 Budget
Association Dues	$ 811,680.00	$ 811,900.00	$ 854,400.00
Transfer Fees	$ 10,000.00	$ -	$ 10,000.00
Interest Income	$ 6,000.00	$ 13,099.98	$ 6,000.00
Late Fees	$ 500.00	$ 625.00	$ 500.00
Fines	$ 200.00	$ 300.00	$ 150.00
Total Revenue	**$ 828,380.00**	**$ 825,924.98**	**$ 871,050.00**

Expenses			
Electric	$ 400.00	$ 229.61	$ 400.00
General Maint.	$ 116,000.00	$ 39,764.92	$ 116,000.00
Painting	$ 100,910.00	$ 117,750.00	$ 115,000.00
Tree Maint.	$ 20,000.00	$ 39,312.13	$ 24,000.00
Tree Pruning/Removal	$ 10,000.00	$ -	$ 22,572.00
2023 Phase I Tree Project	$ -	$ 10,444.50	
Shrub Replacement	$ 28,550.00	$ 15,798.25	$ 28,500.00
Landscape Grounds	$ 103,000.00	$ 102,575.92	$ 103,000.00
Driveway Seal Coating	$ 14,000.00	$ -	$ 14,000.00
Road Crack Filling	$ 2,000.00	$ -	$ 2,000.00
Road Repair	$ 3,000.00	$ 1,288.00	$ 3,000.00
Concrete Repairs	$ 40,000.00	$ 24,520.00	$ 40,000.00
Driveway/Curb Repair	$ 12,000.00	$ -	$ 16,000.00
Snow Removal	$ 91,350.00	$ 93,802.50	$ 91,350.00
Legal	$ 6,000.00	$ 2,504.55	$ 6,000.00
Management Fee	$ 32,700.00	$ 32,024.76	$ 32,700.00
Box Charge	$ -	$ 243.00	$ -
Office Supplies	$ 2,500.00	$ 4,216.09	$ 2,500.00
Professional Services	$ 500.00	$ 570.00	$ 500.00
Corp. Income Tax	$ 4,000.00	$ -	$ 4,000.00
Insurance	$ 100,720.00	$ 188,399.08	$ 108,778.00
Misc.	$ 500.00	$ 160.00	$ 500.00
Refuse Removal	$ 250.00	$ -	$ 250.00
Total Operating Expenses	**$ 688,380.00**	**$ 673,603.31**	**$ 731,050.00**
Transfer to Reserve	**$ 140,000.00**	**$ 140,000.00**	**$ 140,000.00**
Bank Fees	**$ -**	**$ (20.00)**	**$ -**
Total Expenses	**$ 828,380.00**	**$ 813,583.31**	**$ 871,050.00**

Properties: Stillwater - c/o Elite Properties, Inc. 700 Larry Court Waukesha, WI 53186-1803
As of: Dec 2025
Accounting Basis: Cash
Fund Type: Reserve
GL Account Map: Stillwater
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Contribution from Operating	11,666.63	11,666.66	-0.03	180,000.00	140,000.00	40,000.00	140,000.00
Transfer Fees	0.00	0.00	0.00	8,800.00	0.00	8,800.00	0.00
Total INCOME	**11,666.63**	**11,666.66**	**-0.03**	**188,800.00**	**140,000.00**	**48,800.00**	**140,000.00**
Total Reserve Income	**11,666.63**	**11,666.66**	**-0.03**	**188,800.00**	**140,000.00**	**48,800.00**	**140,000.00**
Expense							
CAPITAL EXPENSES							
Roofing	0.00	0.00	0.00	348,100.00	0.00	-348,100.00	0.00
Total CAPITAL EXPENSES	**0.00**	**0.00**	**0.00**	**348,100.00**	**0.00**	**-348,100.00**	**0.00**
Total Reserve Expense	**0.00**	**0.00**	**0.00**	**348,100.00**	**0.00**	**-348,100.00**	**0.00**
Total Reserve Income	11,666.63	11,666.66	-0.03	188,800.00	140,000.00	48,800.00	140,000.00
Total Reserve Expense	0.00	0.00	0.00	348,100.00	0.00	-348,100.00	0.00
Net Reserve	**11,666.63**	**11,666.66**	**-0.03**	**-159,300.00**	**140,000.00**	**-299,300.00**	**140,000.00**
Total Income	11,666.63	11,666.66	-0.03	188,800.00	140,000.00	48,800.00	140,000.00
Total Expense	0.00	0.00	0.00	348,100.00	0.00	-348,100.00	0.00
Net Income	**11,666.63**	**11,666.66**	**-0.03**	**-159,300.00**	**140,000.00**	**-299,300.00**	**140,000.00**

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Street Crack Filling	0.00	166.66	166.66	0.00	2,000.00	2,000.00	2,000.00
Driveway/Curb Repair	0.00	1,333.33	1,333.33	12,120.00	16,000.00	3,880.00	16,000.00
Concrete Repair	0.00	3,333.33	3,333.33	32,440.00	40,000.00	7,560.00	40,000.00
Driveway Seal Coating	0.00	1,166.66	1,166.66	13,655.00	14,000.00	345.00	14,000.00
Total REPAIRS	**0.00**	**15,583.31**	**15,583.31**	**177,670.00**	**187,000.00**	**9,330.00**	**187,000.00**
UTILITIES							
Electric	22.02	33.33	11.31	230.84	400.00	169.16	400.00
Refuse Removal	0.00	20.83	20.83	0.00	250.00	250.00	250.00
Total UTILITIES	**22.02**	**54.16**	**32.14**	**230.84**	**650.00**	**419.16**	**650.00**
ADJUSTMENTS							
Reserve Contribution	11,666.63	11,666.66	0.03	180,000.00	140,000.00	-40,000.00	140,000.00
Bank Fees	10.00	0.00	-10.00	20.00	0.00	-20.00	0.00
Total ADJUSTMENTS	**11,676.63**	**11,666.66**	**-9.97**	**180,020.00**	**140,000.00**	**-40,020.00**	**140,000.00**
Total Operating Expense	**39,101.11**	**72,587.43**	**33,486.32**	**792,326.87**	**871,050.00**	**78,723.13**	**871,050.00**
Total Operating Income	71,611.05	72,587.49	-976.44	867,156.34	871,050.00	-3,893.66	871,050.00
Total Operating Expense	39,101.11	72,587.43	33,486.32	792,326.87	871,050.00	78,723.13	871,050.00
NOI - Net Operating Income	**32,509.94**	**0.06**	**32,509.88**	**74,829.47**	**0.00**	**74,829.47**	**0.00**
Total Income	71,611.05	72,587.49	-976.44	867,156.34	871,050.00	-3,893.66	871,050.00
Total Expense	39,101.11	72,587.43	33,486.32	792,326.87	871,050.00	78,723.13	871,050.00
Net Income	**32,509.94**	**0.06**	**32,509.88**	**74,829.47**	**0.00**	**74,829.47**	**0.00**

Properties: Stillwater - c/o Elite Properties, Inc. 700 Larry Court Waukesha, WI 53186-1803
As of: Dec 2025
Accounting Basis: Cash
Fund Type: Operating
GL Account Map: Stillwater
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
Association/Dues Income	71,590.00	71,200.00	390.00	855,320.00	854,400.00	920.00	854,400.00
OTHER INCOME							
Transfer fees	0.00	833.33	-833.33	0.00	10,000.00	-10,000.00	10,000.00
Late Fee	0.00	41.66	-41.66	250.00	500.00	-250.00	500.00
Fines	0.00	12.50	-12.50	150.00	150.00	0.00	150.00
Interest Income	21.05	500.00	-478.95	11,436.34	6,000.00	5,436.34	6,000.00
Total OTHER INCOME	**21.05**	**1,387.49**	**-1,366.44**	**11,836.34**	**16,650.00**	**-4,813.66**	**16,650.00**
Total Operating Income	**71,611.05**	**72,587.49**	**-976.44**	**867,156.34**	**871,050.00**	**-3,893.66**	**871,050.00**
Expense							
CLEANING AND MAINTENANCE							
General Maintenance	90.30	9,666.66	9,576.36	68,858.22	116,000.00	47,141.78	116,000.00
Landscape Grounds	0.00	8,583.33	8,583.33	105,653.44	103,000.00	-2,653.44	103,000.00
Snow Removal	23,531.00	7,612.50	-15,918.50	92,635.70	91,350.00	-1,285.70	91,350.00
Tree Removal	0.00	1,881.00	1,881.00	4,116.00	22,572.00	18,456.00	22,572.00
Tree Maintenance	0.00	2,000.00	2,000.00	27,530.85	24,000.00	-3,530.85	24,000.00
Shrub Replacement	0.00	2,375.00	2,375.00	29,246.70	28,500.00	-746.70	28,500.00
Road Repair	0.00	250.00	250.00	0.00	3,000.00	3,000.00	3,000.00
Miscellaneous	0.00	41.66	41.66	345.00	500.00	155.00	500.00
Total CLEANING AND MAINTENANCE	**23,621.30**	**32,410.15**	**8,788.85**	**328,385.91**	**388,922.00**	**60,536.09**	**388,922.00**
INSURANCE							
Insurance	0.00	9,064.83	9,064.83	64,761.36	108,778.00	44,016.64	108,778.00
Total INSURANCE	**0.00**	**9,064.83**	**9,064.83**	**64,761.36**	**108,778.00**	**44,016.64**	**108,778.00**
LEGAL AND OTHER PROFESSIONAL FEES							
Legal	0.00	500.00	500.00	913.05	6,000.00	5,086.95	6,000.00
Professional Fees	0.00	41.66	41.66	600.00	500.00	-100.00	500.00
Office Supplies	737.11	208.33	-528.78	4,826.11	2,500.00	-2,326.11	2,500.00
Corporate Income Tax	275.00	333.33	58.33	1,691.00	4,000.00	2,309.00	4,000.00
Total LEGAL AND OTHER PROFESSIONAL FEES	**1,012.11**	**1,083.32**	**71.21**	**8,030.16**	**13,000.00**	**4,969.84**	**13,000.00**
MANAGEMENT FEES							
Management Fees	2,748.80	2,725.00	-23.80	32,985.60	32,700.00	-285.60	32,700.00
Box Charge	20.25	0.00	-20.25	243.00	0.00	-243.00	0.00
Total MANAGEMENT FEES	**2,769.05**	**2,725.00**	**-44.05**	**33,228.60**	**32,700.00**	**-528.60**	**32,700.00**
REPAIRS							
Painting	0.00	9,583.33	9,583.33	119,455.00	115,000.00	-4,455.00	115,000.00

Properties: Stillwater - c/o Elite Properties, Inc. 700 Larry Court Waukesha, WI 53186-1803
As of: 12/31/2025
Accounting Basis: Cash
GL Account Map: Stillwater
Level of Detail: Detail View

Account Name	Total
ASSETS	
Cash	
Operating Cash	273,011.80
Reserve Account	131,858.82
Landmark CU Savings	5.00
Landmark CD- 12 Months 4.12% 06/07/2026	53,610.09
Landmark CD- 4.22% 01/16/2026	211,000.58
Total Cash	**669,486.29**
TOTAL ASSETS	**669,486.29**
LIABILITIES & CAPITAL	
Liabilities	
Prepaid	39,983.50
Total Liabilities	**39,983.50**
Capital	
Retained Earnings	978,654.25
Calculated Retained Earnings	-84,470.53
Calculated Prior Years Retained Earnings	-264,680.93
Total Capital	**629,502.79**
TOTAL LIABILITIES & CAPITAL	**669,486.29**