NICOLET PARK ASSOCIATION
2025 BUDGET

Monthly fee increase $25

Portion of increase to reserves $10.53

	Budget 2024	Budget 2025	2025 Budget vs 2024 Budget	Monthly Fees $350/ Unit	% of Fees
TOTAL ASSESSMENT INCOME	**343,200**	**369,600**	**26,400**	**350**	
ANNUAL OPERATING EXPENSES					
ADMINISTRATIVE EXPENSE					
Legal Fees	**1,000**	**1,000**	**-**	1	0.3%
Corporate Income Tax	**500**	**1,300**	**800**	1	0.4%
Management Fee	**21,150**	**21,816**	**666**	21	5.9%
Office Supplies/Misc Admin	**9,800**	**4,000**	**(5,800)**	4	1.1%
Credit Processing Fee			**-**	-	0.0%
Real Estate Tax	**700**	**925**	**225**	1	0.3%
Insurance	**21,370**	**24,818**	**3,448**	24	6.7%
TOTAL ADMINISTRATIVE EXPENSE	**54,520**	**53,859**	**(661)**	**51**	**14.6%**
UTILITY EXPENSE					
Lease Payment - Glendale	**1,200**	**1,200**	**-**	1	0.3%
Water/Sewer	**47,100**	**50,000**	**2,900**	47	13.5%
Electric - Common	**7,400**	**7,845**	**445**	7	2.1%
TOTAL UTILITY EXPENSE	**55,700**	**59,045**	**3,345**	**56**	**16.0%**
REPAIR & MAINTENANCE EXPENSE					
Alarm Monitoring/Fire System	**9,000**	**9,500**	**500**	9	2.6%
General Maintenance	**31,000**	**39,500**	**8,500**	37	10.7%
Pest Control	**1,800**	**1,800**	**-**	2	0.5%
TOTAL REPAIR & MAINTENANCE EXPENSE	**41,800**	**50,800**	**9,000**	**48**	**13.7%**
GROUNDS					
Refuse Removal	**17,400**	**20,096**	**2,696**	19	5.4%
Lawn/Snow Mtce	**47,100**	**48,000**	**900**	45	13.0%
Landscaping	**10,000**	**10,000**	**-**	9	2.7%
TOTAL GROUNDS	**74,500**	**78,096**	**3,596**	**74**	**21.1%**
TOTAL ANNUAL OPERATING EXPENSE	**226,520**	**241,800**	**15,280**	229	65.4%
RESERVE FUNDING	**116,680**	**127,800**	**11,120**	121	34.6%
TOTAL EXPENSE	**343,200**	**369,600**	**26,400**	**350**	
NET OPERATING INCOME	**0**	**0**			