**NICOLET PARK ASSOCIATION**
**2024 BUDGET**

**Monthly fee increase $20**

**Portion of increase to reserves $10**

| | Budget 2023 | Budget 2024 | 2024 Budget vs 2023 Budget | Monthly Fees $325/ Unit | % |
|---|---|---|---|---|---|
| **TOTAL ASSESSMENT INCOME** | **322,080** | **343,200** | **21,120** | **325** | |
| **ANNUAL OPERATING EXPENSES** | | | | | |
| **ADMINISTRATIVE EXPENSE** | | | | | |
| Legal Fees | **4,000** | **1,000** | **(3,000)** | 1 | 0.3% |
| Corporate Income Tax | **800** | **500** | **(300)** | 0 | 0.1% |
| Management Fee | **20,412** | **21,150** | **738** | 20 | 6.2% |
| Office Supplies/Misc Admin | **3,000** | **9,800** | **6,800** | 9 | 2.9% |
| Credit Processing Fee | **-** | | **-** | - | 0.0% |
| Real Estate Tax | **700** | **700** | **-** | 1 | 0.2% |
| Insurance | **22,200** | **21,370** | **(830)** | 20 | 6.2% |
| **TOTAL ADMINISTRATIVE EXPENSE** | **51,112** | **54,520** | **3,408** | **52** | **15.9%** |
| **UTILITY EXPENSE** | | | | | |
| Lease Payment - Glendale | **1,200** | **1,200** | **-** | 1 | 0.3% |
| Water/Sewer | **48,000** | **47,100** | **(900)** | 45 | 13.7% |
| Electric - Common | **7,800** | **7,400** | **(400)** | 7 | 2.2% |
| **TOTAL UTILITY EXPENSE** | **57,000** | **55,700** | **(1,300)** | **53** | **16.2%** |
| **REPAIR & MAINTENANCE EXPENSE** | | | | | |
| Alarm Monitoring/Fire System | **5,500** | **9,000** | **3,500** | 9 | 2.6% |
| General Maintenance | **21,000** | **31,000** | **10,000** | 29 | 9.0% |
| Pest Control | **800** | **1,800** | **1,000** | 2 | 0.5% |
| **TOTAL REPAIR & MAINTENANCE EXPENSE** | **27,300** | **41,800** | **14,500** | **40** | **12.2%** |
| **GROUNDS** | | | | | |
| Refuse Removal | **17,548** | **17,400** | **(148)** | 16 | 5.1% |
| Lawn/Snow Mtce | **43,000** | **47,100** | **4,100** | 45 | 13.7% |
| Landscaping | **20,000** | **10,000** | **(10,000)** | 9 | 2.9% |
| **TOTAL GROUNDS** | **80,548** | **74,500** | **(6,048)** | **71** | **21.7%** |
| **TOTAL ANNUAL OPERATING EXPENSE** | **215,960** | **226,520** | **10,560** | **215** | **66.0%** |
| **RESERVE FUNDING** | **106,120** | **116,680** | **10,560** | **110** | **34.0%** |
| **NET OPERATING INCOME** | **0** | **0** | | | |