Budget
Landmark on the Lake Condominium Association Ltd.

Order: 4LXQT4G7M
Address: 1660 N Prospect Ave Unit 2501
Order Date: 11-16-2026
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Landmark on the Lake
2026 Operations Re-Forecast Budget

GL CODE	CATEGORY	2025 ACTUALS	2026 BUDGET	2026 RE-FORECAST BUDGET	2026 DESCRIPTION
OPERATING INCOME					
40-4011	HOA ASSESSMENTS	1,916,286	2,050,426	2,050,426	This figure represents 7% HOA dues increase, effective 1/1/26 ($1,666,336 x 7%)
40-4021	CAPITAL CONTRIBUTIONS	46,373	63,541	63,541	Average of 17 condo sales/year.
SUBTOTAL ASSESSMENT INCOME		**1,962,659**	**2,113,967**	**2,113,967**	
AMENITIES INCOME					
44-4152	COMMUNITY ROOM RENTAL	3,850	3,150	2,975	Approx. 18 reservations at $175 each.
44-4154	SUNDECK RENTAL	435	1,100	560	Approx. 10 reservations at around $110 each.
44-4155	MULTI-PURPOSE ROOM RENTAL	45	225	45	Approx 5 reservations at $45 each.
44-4170	GUEST SUITE #304 RENTAL	25,330	33,750	33,750	Approx. 150 days reserved at an average rate of $225 per night.
44-4151	LAUNDRY MACHINES	22,353	22,200	22,200	Average $1,760 per month + $90/month card usage recovery.
44-4156	STORAGE LOCKERS	5,628	5,760	5,760	LOTL owns 17 lockers that rent for $30/mo. Budget for 16 being rented. ($30/mo x 16 lockers x 12/mo)
SUBTOTAL AMENITIES INCOME		**57,641**	**66,185**	**65,290**	
OTHER INCOME					
41-4161	CABLE TV REBATE	661	2,740	300	Commission LOTL receives from AT&T and Spectrum when a resident signs up for services. Average $685 per quarter.
41-4174	HOMEWISE INCOME	2,095	2,040	2,040	Average of $120 per sale and 17 sales per year
41-4120	FINES	3,302	2,500	2,500	Per 12.4.1 of the Rules and Regulations, violation fines range from $250 - $3,000 based on the class/severity of the offense.
41-4100	LATE FEES	2,996	2,880	2,880	Per 2.1 of the Rules and Regulations, Assessments not received by the 10th of the month are considered late and a fee + interest is imposed. Approx three $75 late fees applied/per month + approx. $15 in interest/per month.
41-4171	LEASING PROGRAM	34,165	32,370	32,370	20 New Leases and 26 Lease Renewals: 10 LOTL-Procurements, 10 Self-Procurements, and 26 renewals.
41-4106	LOCKS / KEYS / FOBS / REMOTES	2,780	2,820	2,000	Income from sale of condo keys, mailbox keys, fobs, windshield tags & locks.
41-4104	MOVE IN - MOVE OUT FEES	11,600	13,500	13,500	Average 17 new owners & 17 new unfurnished leases @ $400 each & 3 new furnished leases @ $100 each (also assumes 1 unit is purchased as investment & the first renters do not pay a redundant move-in fee to the association)
41-4199	MISCELLANEOUS INCOME	1,468	1,075	700	Generated from NSF fees plus miscellaneous income received.
41-4177	NEW OWNER SETUP FEE	800	850	850	Average of 17 sales per year @ $50 each
41-4110	MAINTENANCE REQUESTS: LABOR / PARTS	23,922	28,550	28,550	Income from LOTL Maintenance Department performing in-unit service requests. Average 290 hours of labor per year at $85/hour. Supplies marked up 30%. Supplies are expensed in GL Code #7401.
41-4179	PARKING RENTAL	10,950	10,800	10,800	Rent four ramp parking spots @ $225/each per month.
41-4185	RESIDENT SERVICE FEES	7,263	15,265	7,875	Interior Window Washing ($1075); Heat Pump Maintenance ($5115); Pest Control ($525); Shred Event ($225); Massage Services ($500); Car Detailing Services ($500); Safety Device Replacements ($6875); Yoga Class Room Rental ($450)
41-4181	CONSTRUCTION PACKET REVIEW	1,400	1,000	1,000	10 construction packets @ $100/each.
41-4178	VENDOR SPONSOR/RESIDENT ADV	1,500	1,500	1,500	4 meetings and 2 social events at $250/each.
SUBTOTAL OTHER INCOME		**104,901**	**117,890**	**106,865**	
TOTAL INCOME		**2,125,201**	**2,298,042**	**2,286,122**	
EMPLOYEE EXPENSES					
70-7211	CELL PHONE REIMBURSEMENT	840	840	840	Maintenance on-call cell phone reimbursement ($35/mo x 2 employees)
70-7090	EMPLOYEE PROCUREMENT	908	795	795	Holiday party ($300); Summer BBQ ($100); Anniversary gift cards ($25 value x 10 team members = $250); Appreciation gift cards ($95); Box of greeting cards ($50)

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GL CODE	CATEGORY	2025 ACTUALS	2026 BUDGET	2026 RE-FORECAST BUDGET	2026 DESCRIPTION
70-7020	INSURANCE: MEDICAL	33,240	29,760	29,760	Medical Insurance ($35,045) Dental Insurance ($1,027); Vision Insurance ($125); LIFE/STD/LTD Insurance (2,612.88). LOTL pays 75% of medical, dental and vision insurance; and 100% of LIFE/STD/LTD insurance.
70-7040	INSURANCE: WORKERS COMP	1,359	3,500	3,237	Based on anticipated wages for the year, history of no claims and history of receiving credits.
70-7030	PAYROLL TAXES: FRONT DESK	3,975	5,085	3,975	This includes 6.25% of gross wages for Social Security; 1.45% of gross wages for Medicare; $420 for FUTA/per employee; and $504 for SUTA/per employee.
70-7031	PAYROLL TAXES: MAINTENANCE	8,721	9,655	9,655	This includes 6.25% of gross wages for Social Security; 1.45% of gross wages for Medicare; $420 for FUTA/per employee; and $504 for SUTA/per employee.
70-7005	SALARY: FRONT DESK	63,922	54,420	54,420	Wages for front desk attendants employeed by LOTL.
70-7006	SALARY: MAINTENANCE	119,146	107,995	107,995	Wages for maintenance workers employeed by LOTL.
70-7060	UNIFORMS	-	500	145	Clothing for front desk attendants and maintenance, as needed.
TOTAL EMPLOYEE OPERATING EXPENSES		**232,112**	**212,550**	**210,822**	
PROFESSIONAL FEES EXPENSES					
82-8240	ACCOUNTING FEES	24,320	25,275	25,275	CPA Bookkeeping Services ($16,800); Process Electronic HOA Statements ($864); Process Paper HOA Statements ($2,460); Postage to Mail HOA Statements ($1,795); Prepare Vendor Invoices ($2040); Postage to Mail Invoices ($475) Prepare Monthly Financial Statements ($600); Online Owner Payment Portal ($240).
82-8210	AUDIT FEES	850	1,000	850	Tax Return Preparation
82-8220	LEGAL FEES	2,713	3,650	3,650	Legal counsel, as it relates to Association matters. ($365/hr x 10/hrs)
82-8250	PAYROLL SERVICES	3,247	3,235	3,235	Payroll Preparation ($240/mo); HR Consulting ($21/mo); Annual W2 Processing ($85); Year End Package Delivery ($20)
82-8230	ON-SITE PROPERTY MANAGEMENT	175,976	189,749	193,749	Two full time, on-site property managers. Includes being on-call 24/7/365.
TOTAL PROFESSIONAL FEES EXPENSES		**207,105**	**222,909**	**226,759**	
CONTRACT SERVICES EXPENSES					
73-7360	CARPET CLEANING	1,520	1,500	1,375	Deep clean carpeting on floors 2-28, Business Center and management offices.
73-7270	CITY LICENSES & INSPECTION FEES	7,399	5,630	5,630	Elevator #1 Inspection ($505); Elevator #2 Inspection ($490); Elevator #3 Inspection ($490); Elevator #4 Inspection ($490); Elevator #5 Inspection ($250); Chiller Permits ($50); Pool Inspection ($350); Hot Tub Inspection ($350); Sprinkler/Standpipe Inspection ($1,970); Backflow Test ($480); Heating Boiler Permits ($200)
73-7325	ELEVATOR PREVENTATIVE MAINTENANCE	41,478	42,860	42,860	Elevator #1 ($9,785); Elevator #2 ($9,785); Elevator #3 ($9,785); Elevator #4 ($9,785); Elevator #5 ($3,710)
73-7315	EXTERMINATING	2,613	2,625	2,625	Interior/Exterior Pest Control ($660); Exterior Spray Treatment ($740); Cobweb Removal ($250); Pigeon Preventative ($975)
73-7375	FIRE SECURITY MONITORING	475	950	950	Fire Alarm Monitoring ($475); Panic Button Monitoring ($475)
73-7411	FLOOR MAT RENTAL	2,294	2,185	2,185	Summer Season ($645); Winter Season ($1,540)
73-7350	FRONT DESK ATTENDANTS	194,203	216,690	219,690	Regular Coverage ($204,023); Holiday Coverage: ($6,889): PTO Coverage ($5,778)
73-7345	GARAGE PRESSURE WASHING	-	8,700	8,685	Garage pressure washed every even year.
73-7370	HVAC PREVENTATIVE MAINTENANCE	5,667	4,500	4,650	Preventative maintenance on chiller and four boilers.
73-7351	HOUSEKEEPING	85,285	87,870	87,870	Cleaning services
73-8519	IT SUPPORT	2,601	3,660	2,730	Anti-virus/anti-malware preventative maintenance on five operational computers ($30/mo/per computer = $1,800); IT support/troubleshooting, as needed ($155/hr x 12/hrs = $1,860)
73-7320	LANDSCAPING/FLOWERS	17,757	14,720	17,000	West Plaza Preventative Maintenance ($4,905); Mulch ($2,480); Plant Installation ($3,835); SOD Installation ($2,600); Planter Flower Installation ($800); Interior Plants ($100)

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Landmark on the Lake
2026 Operations Re-Forecast Budget

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73-7275	LIFE SAFETY INSPECTIONS	13,100	13,525	13,525	Annual Sprinkler Inspection ($2,360); Quarterly Sprinkler Inspections ($2,250); Annual Fire Extinguisher Inspection ($1,000); Annual Fire Alarm Inspection ($4,600); Extinguisher Services ($615); Power Generator Test: ($1,500); Exterior Anchor Inspection ($1,200)
73-7260	PROPERTY INSURANCE	110,661	121,430	123,000	Property Insurance ($105,040); Volunteer Accident ($290); Directors & Officers Liability ($4,760); Fidelity/Crime Bond ($1,415); Umbrella ($9,925).
73-7460	SNOW REMOVAL	8,940	13,000	13,000	Snow removal and ice management services from Nov 15 - Apr 15.
73-7340	TRASH CHUTE CLEANING	-	4,200	4,085	Trash chute washed every even year
73-7310	TRASH / RECYCLING REMOVAL	9,676	9,925	9,925	Trash: 1 container picked up 3x/week ($705); Compactor: 3 containers picked up 3x/week ($5,560); Recycle: 4 containers picked up 3x/week ($3,660)
73-7207	TELEPHONE / INTERNET	13,193	13,240	13,240	Life Safety Phone ($6,000); Business Phone ($4,525); Business Internet ($2,715)
73-7335	WINDOW WASHING	5,195	5,500	5,600	Wash exterior windows
73-8521	BUILDING SOFTWARE	4,268	4,355	4,455	Maintenance Care Online work orders & facility management ($2,280); ButterflyMX Building security access control ($1,800); Windshield Tag Software ($275)
TOTAL CONTRACT SERVICES EXPENSES		**526,325**	**577,065**	**583,080**	
UTILITY EXPENSES					
72-7201	ELECTRICITY	150,001	179,157	179,157	2025 estimate of $165,000 + 8.58% increase
72-7204	NATURAL GAS	44,584	46,170	46,170	2025 estimate of 42,500 + 8.64% increase
72-7202	WATER / SEWER	86,767	75,823	87,000	2024 actual cost of $67,763.68 + 10% increase
TOTAL UTILITY EXPENSES		**281,353**	**301,150**	**312,327**	
ADMINISTRATIVE EXPENSES					
85-8535	ASSOCIATION MEETINGS	1,103	1,430	1,430	Print Annual Meeting Packet ($715); Stuff & Seal Envelopes ($75); Postage to Mail Annual Meeting Packet ($240); Envelopes for Annual Meeting Packet Mailing ($62); Labels for Envelopes ($10); Temp Help for Ballot Counting ($256); Name Plates for New Board Members ($70)
85-8515	BANK FEES	455	330	330	Analysis Fee ($90); Cash Management Fee ($240)
85-8545	DUES AND SUBSCRIPTIONS	4,168	3,850	4,100	Adobe Acrobat Pro ($620); Amazon Business Prime ($195); Basecamp ($420); CAI Membership ($305); Domain Names ($35); Filing Fee for State Domestic Non-Stock Corporation Annual Report ($25); Business Tax Registration Renewal Fee ($10); HOA Leader ($120); MS Office 365 ($1075); Website ($550); Text Messages ($75); Phone Number for Texting ($25); Staples Business Membership ($85); Minutes for Emergency Backup Tracfone ($135); Zoom ($170)
85-8541	GUEST PARKING TAGS	504	380	380	Parking Violations ($72.50 for 100/pack x 3 packs = $218); Guest Parking Passes ($40.75 for 250/pack x 4 packs = $163)
85-8560	HOLIDAY DECORATIONS	160	250	250	Disposable Christmas tree bags, Halloween candy, Batteries for lights, Christmas/Hanukkah décor, etc.
85-7284	MANAGEMENT OFFICE (#101)	1,841	1,573	1,573	Annual HOA Dues ($1,113); Property Taxes ($460)
85-8512	MISC GENERAL & ADMIN	75	100	100	Administrative expenses that do not have an obvious category.
85-8501	OFFICE SUPPLIES	3,952	2,495	2,495	Commercial Printer/Copier Lease ($111.20/mo = $1,335/yr;); Color Copies ($30/mo = $360/yr); Supplies for Front Desk, Management, Maintenance operations including but not limited to: copy paper, toner, label maker tape, planners, sticky notes, packing tape, binders, folders, laminator sheets, business cards, etc. ($8,000)
85-8523	POSTAGE	14	100	100	Roll of forever stamps (78 cents x 100 = $78); Certified mailings ($25)
85-8540	RENTAL PROGRAM	386	500	500	Leasing Folders ($45); Renter Credit/Background Checks ($455)
85-8522	SHREDDING	210	220	240	The shred container is picked up every other month.
85-8555	SIGNAGE	1,770	2,000	1,000	Updated signage for amenities without signange or with signage with old logo.
TOTAL ADMINISTRATIVE EXPENSES		**14,638**	**13,228**	**12,498**	
AMENITY EXPENSES					
75-7500	BUSINESS CENTER	1,667	1,455	1,455	Lease Commercial Printer-Copier ($1,355); Supplies ($100)

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75-7501	CAR WASH	225	500	1,000	Soap, towels, brushes, pressure gauge repairs, hose, tools, etc.
75-8529	COFFEE BAR	5,200	4,015	5,750	Coffee ($3,600); Condiments ($240); Filters ($172)
75-7502	COMMUNITY ROOM	48	300	300	Repairs to appliances, cabinets, furniture, as needed.
75-7503	COMPOSTING	644	750	750	Compost pick up every other week ($702); One new container ($50)
75-8551	DOG RUN	976	300	300	Supplies, towels, waste bags, toys
75-7407	FITNESS CENTER	2,094	1,100	1,100	Preventative maintenance ($700); Repairs & Maintenance ($400)
75-7286	GUEST SUITE	13,808	13,127	12,000	HOA Dues ($4,977); Property Taxes ($4,900); WE Energies ($1,200); HVAC Preventative Maintenance ($350); Supplies ($500); Deep Cleaning ($1,200)
75-7504	LAUNDRY ROOM	15,834	15,860	15,860	Lease Equipment ($14,242); Credit Card Fees ($517); Maintenance/Repairs ($100)
75-7505	MULTI-PURPOSE ROOM	222	300	575	Replacement of balls, bands and other fitness equipment, as needed.
75-7473	POOL / HOT TUB	6,769	16,700	6,800	Pool repairs, testing kits and chemicals. Replace exhaust ductwork for pool and hot tub heaters, including inducer fan.
75-7446	SUNDECK	19,410	15,670	7,000	Propane tanks ($770); Annual plantings ($6,500); Perennial plantings ($2,000); Plant maintenance ($3,500); Repairs/maintenance ($2,900)
75-8528	WATER COOLERS	1,274	1,370	1,370	Spring water for Fitness Center and Mailroom ($1,161); Cups ($209)
TOTAL AMENITY EXPENSES		**68,170**	**71,447**	**54,260**	
COMMITTEE EXPENSES					
8410	COMMITTEE EXPENSES	1,871	3,054	2,800	Expenses as it relates to the Association Committees and Clubs including but not limited to: Lending Library, Social, Design.
TOTAL COMMITTE EXPENSES		**1,871**	**3,054**	**2,800**	
MAINTENANCE EXPENSES					
74-7440	BUILDING EXTERIOR	75	1,900	5,000	Exterior expenses, including but not limited to: fencing, pavers, water features, furniture, exterior light fixtures/bulbs (excludes landscaping).
74-7482	BUILDING EQUIPMENT	7,835	4,400	7,800	Repairs to equipment on 29th floor, including but not limited to: water boilers, tube heat exchanger, chiller, system pumps, air handler, air compressor.
74-7433	COOLING TOWER	5,565	4,000	4,000	Chemicals, repairs and preventative maintenance to the Cooling Tower.
74-7455	DOORS	7,328	1,500	3,100	Repairs to Association-owned man doors, including parking garage overhead doors.
74-7414	ELECTRICAL	79	1,500	100	Replace outdated thermostats, electrical supplies/parts and professional electrician services.
74-7405	ELEVATOR REPAIRS/OVERTIME	193	3,000	9,300	For overtime calls as it relates to elevators out of service.
74-7431	FIRE EQUIPMENT	7,574	5,000	5,000	Repairs or replacements to emergency exit signs, extinguishers, emergency lights, sprinkler heads, CO detector, etc. Repairs to the sprinkler system.
74-7452	FUEL	251	725	725	Fuel for Generator ($625); Fuel for Billy Goat ($100).
74-7458	GARBAGE CHUTE	-	200	200	Parts and supplies for Trash Chute repairs.
74-7417	HVAC / FILTERS	2,785	3,000	2,500	Filters and HVAC repairs
74-7401	IN-UNIT WORK ORDER EXPENSE	3,650	3,000	3,000	Expenses for supplies to perform in-unit maintenance requests. Off set this expense with Maintenance Income #4110.
74-7402	JANITORIAL SUPPLIES	2,784	3,500	3,500	Expenses for supplies not provided by cleaning company, including but not limited to: paper products, cleaning chemicals and soap.
74-7434	LIGHT BULBS	207	1,300	200	Light bulbs for interior Common/Limited Elements + cost to recycle
74-7424	LIGHTING	14	1,000	100	Light fixture repairs and replacements, as needed, for interior lights
74-7415	LOCKS / KEYS / FOBS / REMOTES	630	2,000	500	Cost of unit keys, mail keys, fobs, locks and windshield tags. Off-set this with income #4106. New key making machine
74-7498	MISC REPAIRS & SUPPLIES	565	900	900	Includes parts and supplies that do not have an obvious category.
74-7421	PAINTING	1,719	5,000	1,000	Supplies needed for Maintenance to paint Common/Limited Elements. Outsource painting projects.
74-7457	PARKING GARAGE	395	2,600	2,600	Repairs in parking garage (i.e. drains, drum drips, etc.) that are not related to overhead doors, fire prevention, car wash or lighting.

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74-7412	PLUMBING	6,190	8,500	8,500	Expenses for professional plumbing services and plumbing parts for use in Common/Limited Elements (not for in-unit work orders).
74-7330	ROOF	1,928	500	3,000	Roof repairs, as needed.
74-7451	SECURITY & CAMERA	-	2,800	500	Add cameras to floors of any new Board Members ($750); Service and repairs to property cameras, fob readers, remote buttons ($2,050).
74-7416	SMALL TOOLS / HARDWARE	399	700	700	Hardware, batteries, tools, and supplies that do not have an obvious category.
74-7423	WINDOWS	-	500	100	Replace windows in Common/Limited Elements that have broken seals; Repairs to screens, as needed.
TOTAL MAINTENANCE EXPENSES		**50,164**	**57,525**	**62,325**	
87-7297	CONTINGENCY	49,816	20,000	20,000	
TOTAL CONTINGENCY		**49,816**	**20,000**	**20,000**	
TOTAL OPERATING EXPENSES		**1,431,554**	**1,478,928**	**1,484,871**	
OPERATING NET INCOME		**693,647**	**819,114**	**801,251**	
FIXED CASH OUTLAYS					
90-9000	TRANSFER TO RESERVE FUND	681,000	818,800	818,800	Transfer $68,233/mo. from operations account to reserve account.
TOTAL FIXED CASH OUTLAYS		**681,000**	**818,800**	**818,800**	
OPERATING NET INCREASE/LOSS		**12,647**	**314**	**(17,549)**	

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2026 Reserve Budget

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GL Code	Description	Budget
	Reserve Income	
4650	Interest Income	$28,008
9050	Transfer from Operations	$818,800
	Total Reserve Income	**$846,808**
	Reserve Expenses	
	Fixed/Other Reserve Expenses	
9112	Elevator Loan Interest	$14,714
9145	Contingency	$24,431
	Total Fixed Reserve Expenses	**$39,145**
	2026 Reserve Projects	
9160	Building Structural Improvements	$588,125
9224	Heat Exchanger	$195,000
9180	Pool Mechanical Equipment	$30,000
9225	Garage Exhaust System	$31,050
9119	Cooling Tower Piping	$75,000
9169	Façade Inspection	$1,000
9226	Bluff Clean-up	$15,000
	Total 2025 Reserve Projects	**$935,175**
	Total Reserve Expenses	**$974,320**
	Net Reserve	**-$127,512**

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