HUNT MANAGEMENT INCORPORATED SINCE 1982

A Community Presence

October 31, 2024

TO: All Woodlands of Ville Du Parc Homeowners

RE: **2025 Budget**

For your review, use and file we have enclosed the following:

2024 Income and Expense Summary & 2025 Budget

Please know that after an extensive review of the Association's financial status, the Directors have resolved that it ***WILL be necessary to increase the MONTHLY association/maintenance fee to $695.00 per unit, per MONTH beginning January 1, 2025.*** This increase of approximately 3.8%, will help the Association keep pace with the increase in costs related to maintaining the property, which has spiked significantly due to current economic conditions and the continuing need to fund the Association's Reserve Account.

Your Board of Directors and Management will continue their effort toward maintaining and improving the financial and physical soundness of The Woodlands of Ville Du Parc and both thank you for your continued understanding and support.

Lastly, if you are currently using coupons to pay your monthly fees you will soon receive a coupon book in the mail for your use in 2025. If you are paying via electronic funds transfer (EFT), we will withdraw the MONTHLY FEE from your account on, or around the 5th of EACH MONTH. For those of you that have your bank pay your fees, please advise them to send MONTHLY checks to the following mailing address: The Woodlands of Ville Du Parc, c/o Hunt Management, P.O. Box 1755, Arlington Heights, IL 60006-1755.

Should you ever have any questions regarding the Association's financial status, please feel free to contact me at this office.

Sincerely,

Hunt Management Incorporated, AAMC
Management Company for
The Woodlands of Ville Du Parc Condominium Association, Inc.

Terry R Handel

Terry R. Handel, CMCA, AMS, PCAM
Assistant General Manager
thandel@huntmanagement.com

Enclosure

THE WOODLANDS OF VILLE DU PARC CONDOMINIUM ASSOCIATION, INC.
2024 INCOME & EXPENSE SUMMARY
AND 2025 BUDGET

FINAL

INCOME	BUDGET 2024	ACTUAL 1-1-24- 9-30-25	PROJECTED 10-1-24 12-31-24	PROJECTED 2024	BUDGET 2025
MAINTENANCE FEES	418,080	313,611	104,469	418,080	433,680
SPECIAL ASSESSMENT	0	0	0	0	0
PRIOR YEAR SURPLUS	0	0	0	0	0
LATE CHARGES	0	200	0	200	0
INTEREST	3,000	3,491	890	4,381	4,500
LEGAL REIMBURSE	0	0	0	0	0
INS. PROCEEDS	0	0	0	0	0
RES. FUND CONTRIBUTION	176,883	134,436	44,388	178,824	182,000
MISCELLANEOUS	0			0	0
TRANSFER FEES	0	100	50	150	0
TOTAL	**$597,963**	**$451,838**	**$149,797**	**601,635**	**$620,180**
EXPENSES					
MANAGEMENT	17,374	13,030	4,344	17,374	17,904
LEGAL	2,500	0	1,000	1,000	2,500
ACCOUNTING	2,900	500	0	500	2,900
INSURANCE	57,600	38,166	22,763	60,929	70,000
INSURANCE DISBURSE	0	0	0	0	0
BANK CHARGES	0	0	0	0	0
ADMIN FEES	800	278	500	778	800
ELECTRICITY	1,600	964	650	1,614	1,700
LANDSCAPE IMPROVE	10,000	5,246	4,500	9,746	10,000
FORESTRY	20,000	10,629	9,000	19,629	20,000
LANDSCAPE MAINT.	70,000	52,038	16,959	68,997	65,200
SNOW REMOVAL	16,000	9,160	4,580	13,740	15,000
IRRIG. SYSTEM MAINT.	0	0	0	0	0
IRRIG. SYSTEM WATER	700	464	154	618	700
MAIN/REP./SUP.	16,000	11,146	5,000	16,146	17,000
ASPHALT	0	8,390	0	8,390	8,000
ROOF & GUTTER MAINT.	19,000	9,740	7,000	16,740	19,000
PAYROLL	0	0	0	0	0
PAYROLL TAXES	0	0	0	0	0
INCOME TAX	1,500	2,159	310	2,469	2,600
STATUTORY RESERVE	180,000	119,508	60,492	180,000	180,000
SURVEY	0	0	0	0	0
INTEREST ADJUSTMENT	3,000	3,491	890	4,381	4,500
CONTINGENCY	2,106	0	0	0	376
MISC.	0	0	0	0	0
TOTAL	**$421,080**	**$284,909**	**$138,142**	**$423,051**	**$438,180**
RESERVE PROJECTS					
SIDING & TRIM REP./REPL.	25,000	25,064	15,124	40,188	25,000
PAINTING	35,000	26,141	0	26,141	26,000
ROOF/GUTTER REPLACE.	90,000	91,400	0	91,400	105,000
CONCRETE & MUD JACK.	5,000	0	0	0	5,000
CHIMNEY / MASONRY REP.	5,000	10,660	0	10,660	5,000
BASEMENT REPAIRS	16,883	10,435	0	10,435	16,000
RESERVE STUDY	0	0	0	0	0
TOTAL	**$176,883**	**$163,700**	**$15,124**	**$178,824**	**$182,000**
GRAND TOTAL	**$597,963**	**$448,609**	**$153,266**	**$601,875**	**$620,180**
PROFIT / LOSS	**$0**	**$3,229**	**($3,469)**	**($240)**	**$0**