GLENDALE LAKES

2025 INCOME & EXPENSE SUMMARY
2026 BUDGET & MAINTENANCE FEE SCHEDULE

November 3, 2025

Dear Glendale Lakes Condominium Owner,

Enclosed are the 2025 Income & Expense Summary and 2026 Budget, as adopted by the Board of Directors.

Please note the following:

MAINTENANCE FEE SCHEDULE EFFECTIVE JANUARY 1, 2026

$525 PER UNIT PER MONTH

PAYABLE ON OR BEFORE THE FIRST DAY OF EACH MONTH

If you currently pay your monthly maintenance fees electronically by ACH (debit entries from your checking account), you do not need to do anything.

If you currently pay your monthly maintenance fees by check (whether they be personal checks, or those issued by your bank), continue to mail them to this address:

Glendale Lakes Condominiums
c/o Hunt Management
P.O. Box 1755
Arlington Heights, IL 60006-1755

If you currently pay your monthly maintenance fees online, please double check that the payment mailing address on your banking website or app continues to reflect the mailing address above.

If you currently pay your monthly maintenance fees by coupon, please contact Hunt Management directly to order a coupon book for next year. Your Hunt Management account will be charged $15 for each book. If you wish to switch to electronic ACH payments, contact Hunt Management (this can be done any time).

The Board of Directors and Management will continue their efforts toward maintaining and improving the Association's financial & physical soundness and thank you for your continued support toward this goal.

Thank you,
Hunt Management Incorporated, AAMC
Management Company for Glendale Lakes Condominium Association, Ltd.

Heather Sadler

Heather Sadler, CMCA, AMS
Community Association Manager
hsadler@huntmanagement.com or 262.238.1480

Glendale Lakes Condominium Association, Ltd.

	Account	Description	2025 Budget	2025 Actual (as of 9/30/25)	2025 Remaining	2025 Projected	2026 Budget
Operating Accounts							
Income Accounts							
INCOME							
	60-60100-00	ASSOCIATION FEES	$611,100.00	$458,049.04	$152,775.00	**$610,824.04**	**$611,100.00**
	60-60150-00	PREPAID ASSOCIATION FEES	$0.00	$698.31	$0.00	**$698.31**	$0.00
	60-60300-00	MOVE IN/OUT DEPOSIT	$0.00	$3,200.00	$0.00	**$3,200.00**	$0.00
	60-60400-00	LATE CHARGES	$0.00	$750.00	$0.00	**$750.00**	$0.00
	60-60500-00	GUEST SUITE FEES	$6,000.00	$5,239.09	$1,500.00	**$6,739.09**	$6,000.00
	60-60525-00	MISCELLANEOUS	$0.00	$3,978.06	$0.00	**$3,978.06**	$0.00
	60-60700-00	INSURANCE PROCEEDS	$0.00	$0.00	$0.00	**$0.00**	$0.00
	60-60750-00	REPLACEMENT DRYER HOSE FEES	$0.00	$0.00	$0.00	**$0.00**	$0.00
OTHER INCOME							
	70-70000-00	LOAN/SPECIAL ASSESSMENT PAYMENTS	$8,820.00	$6,644.13	$2,205.00	**$8,849.13**	$4,600.00
	70-70100-00	RESERVE INTEREST	$3,000.00	$4,487.63	$750.00	**$5,237.63**	$6,000.00
	70-70300-00	RESERVE CONTRIBUTION - SPECIAL PROJECTS/CAPITAL EX	$108,308.00	$56,297.28	$27,076.97	**$83,374.25**	$97,000.00
	70-70350-00	RESERVE CONTRIBUTION INSURANCE	$0.00	$14,462.10	$0.00	**$14,462.10**	$0.00
Income Accounts Total			**$737,228.00**	**$553,956.53**	**$184,306.97**	**$738,263.50**	**$724,700.00**
Expense Accounts							
EXPENSES			**2025 Budget**	**2025 Actual (as of 9/30/25)**	**2025 Remaining**	**2025 Projected**	**2026 Budget**
	80-80100-00	BUSINESS - ACCOUNTING	$600.00	$495.00	$150.00	**$645.00**	$650.00
	80-80200-00	BUSINESS - LEGAL	$10,000.00	$4,499.42	$2,500.03	**$6,999.45**	$10,000.00
	80-80300-00	BUSINESS - MANAGEMENT COMPANY CONTRACTS	$34,000.00	$25,799.97	$8,500.03	**$34,300.00**	$35,500.00
	80-80400-00	BUSINESS - MANAGEMENT COMPANY ADMIN EXPENSES	$2,500.00	$1,195.67	$625.03	**$1,820.70**	$2,575.00
	80-80425-00	UTILITIES - INTERNET	$4,600.00	$2,345.42	$1,150.03	**$3,495.45**	$3,500.00
	80-80475-00	UTILITIES - COMMUNICATION - VESTIBULE & ELEVATORS	$6,800.00	$3,319.40	$1,699.97	**$5,019.37**	$4,000.00
	80-80505-00	BUILDING - CLEANING- GUEST SUITE	$2,500.00	$660.00	$625.03	**$1,285.03**	$2,000.00
	80-80525-00	UTILITIES - WATER SEWER	$45,000.00	$28,475.13	$11,250.00	**$39,725.13**	$40,000.00
	80-80550-00	UTILITIES - GAS	$6,500.00	$4,422.58	$1,624.97	**$6,047.55**	$6,500.00
	80-80575-00	UTILITIES - ELECTRIC	$24,000.00	$16,100.10	$6,000.00	**$22,100.10**	$24,000.00
	80-80600-00	BUSINESS - PAYROLL - MAINTENANCE STAFF	$46,500.00	$49,463.46	$11,625.00	**$61,088.46**	$36,400.00
	80-80610-00	BUSINESS - TAXES - EMPLOYER PAYROLL	$5,500.00	$4,329.26	$1,375.03	**$5,704.29**	$950.00
	80-80625-00	BUSINESS - PAYROLL - ADMINISTRATIVE STAFF	$7,500.00	$2,204.90	$1,875.00	**$4,079.90**	$7,800.00
	80-80635-00	SUPPLIES - ADMINISTRATIVE DEPT	$2,000.00	$1,767.98	$499.97	**$2,267.95**	$2,500.00
	80-80700-00	BUILDING - CLEANING - COMMON AREAS	$36,000.00	$20,835.74	$9,000.00	**$29,835.74**	$36,000.00
	80-80725-00	BUILDING - GENERAL- REPAIRS	$40,000.00	$11,797.80	$10,000.03	**$21,797.83**	$30,000.00
	80-80730-00	BUILDING - HVAC & CO - MAINTENANCE/CONTRACTS	$3,600.00	$0.00	$900.00	**$900.00**	$4,500.00
	80-80735-00	BUILDING - HVAC & CO - REPAIRS	$1,500.00	$0.00	$375.00	**$375.00**	$2,000.00
	80-80740-00	BUILDING - DRYER VENT SYSTEM - MAINTENANCE/CONT	$2,500.00	$0.00	$625.03	**$625.03**	$2,500.00
	80-80745-00	BUILDING - DRYER VENT SYSTEM - REPAIRS	$1,500.00	$0.00	$375.00	**$375.00**	$5,000.00
	80-80750-00	SUPPLIES - CLEANING	$3,000.00	$1,588.52	$750.00	**$2,338.52**	$3,000.00
	80-80800-00	SUPPLIES - DECORATIONS	$500.00	$30.38	$124.97	**$155.35**	$500.00
	80-80850-00	SUPPLIES - GUEST SUITE	$500.00	$182.80	$124.97	**$307.77**	$500.00
	80-80900-00	SUPPLIES - MAINTENANCE DEPT	$8,000.00	$5,401.52	$1,999.97	**$7,401.49**	$8,000.00
	80-81000-00	BUILDING - ELEVATOR REPAIRS	$1,500.00	$4,528.00	$375.00	**$4,903.00**	$4,775.00
	80-81050-00	BUILDING - ELEVATOR - MAINTENANCE/CONTRACTS	$6,500.00	$4,749.84	$1,624.97	**$6,374.81**	$7,000.00
	80-81100-00	BUILDING - FIRE PROTECTION - MAINTENANCE/CONTRACTS	$6,500.00	$2,685.23	$1,624.97	**$4,310.20**	$6,500.00
	80-81150-00	BUILDING - FIRE PROTECTION REPAIRS	$4,000.00	$0.00	$1,000.03	**$1,000.03**	$4,000.00
	80-81200-00	BUILDING - RUBBISH & RECYCLING - MAINTENANCE/CONTR	$12,000.00	$7,705.02	$3,000.00	**$10,705.02**	$10,500.00
	80-81300-00	BUILDING - EXTERMINATION - MAINTENANCE/CONTRACTS	$1,550.00	$198.00	$387.47	**$585.47**	$1,500.00
	80-81400-00	GROUNDS - LAWN & TREES-LANDSCAPE MAINTENANCE, HEALTH & REP	$16,300.00	$14,932.56	$4,075.03	**$19,007.59**	$55,000.00
	80-81410-00	GROUNDS - TREE - MAINTENANCE/CONTRACTS	$5,500.00	-$2,298.03	$1,375.03	**-$923.00**	$0.00

	Account	Description	2025 Budget	2025 Actual (as of 9/30/25)	2025 Remaining	2025 Projected	2026 Budget
	80-81415-00	GROUNDS - TREE - REPAIRS	$5,000.00	$7,931.91	$1,249.97	**$9,181.88**	$0.00
	80-81420-00	GROUNDS - IRRIGATION - MAINTENANCE/CONTRACTS	$1,100.00	$1,268.50	$274.97	**$1,543.47**	$1,800.00
	80-81421-00	GROUNDS - IRRIGATION - REPAIRS	$500.00	$0.00	$124.97	**$124.97**	$4,400.00
	80-81425-00	GROUNDS - LAWN - MAINTENANCE/CONTRACTS	$22,500.00	$19,083.72	$5,625.00	**$24,708.72**	$0.00
	80-81426-00	GROUNDS - LAWN - REPAIRS	$100.00	$0.00	$25.03	**$25.03**	$0.00
	80-81450-00	GROUNDS - POND - MAINTENANCE/CONTRACTS	$5,000.00	$4,962.45	$1,249.97	**$6,212.42**	$5,000.00
	80-81455-00	GROUNDS - POND - REPAIRS	$300.00	$368.54	$75.00	**$443.54**	$500.00
	80-81500-00	GROUNDS - SNOW REMOVAL & SALTING	$24,000.00	$13,317.24	$6,000.00	**$19,317.24**	$22,000.00
	80-81600-00	INSURANCE - POLICY PREMIUMS	$72,000.00	$50,708.00	$18,000.00	**$68,708.00**	$58,000.00
	80-81700-00	MISCELLANEOUS	$0.00	$377.74	$0.00	**$377.74**	$500.00
	80-81800-00	BUSINESS - RESERVE CONTRIBUTION	$136,950.00	$114,125.00	$34,237.50	**$148,362.50**	$170,000.00
	80-82100-00	BUILDING - EXERCISE ROOM - MAINTENANCE/CONTRACTS	$700.00	$650.00	$175.03	**$825.03**	$700.00
	80-82150-00	BUILDING - EXERCISE ROOM - REPAIRS	$1,000.00	$0.00	$250.03	**$250.03**	$500.00
	80-82200-00	BUSINESS - TAXES - INCOME	$2,000.00	$1,270.00	$499.97	**$1,769.97**	$2,000.00
	80-84000-00	INSURANCE - CLAIM DISBURSEMENTS	$0.00	$0.00	$0.00	**$0.00**	$0.00
	80-86000-00	BUSINESS - LOAN/SPECIAL ASSESSMENT PAYMENTS TO RES	$8,820.00	$6,644.13	$2,205.00	**$8,849.13**	$4,650.00
Expense Accounts Total			**$628,920.00**	**$438,122.90**	$157,230.00	$595,352.90	$627,700.00
SPECIAL PROJECTS							
	90-90150-00	PAINTING - EXTERIOR	$39,500.00	$44,008.70	$9,874.97	**$53,883.67**	**$0.00**
	90-90175-00	MAINTENANCE - EXTERIOR	$0.00	$0.00	$0.00	**$0.00**	**$15,000.00**
	90-90300-00	CONCRETE	$20,000.00	$0.00	$4,999.97	**$4,999.97**	**$0.00**
	90-90450-00	SIGNS	$10,000.00	$11,728.43	$2,500.03	**$14,228.46**	**$0.00**
	90-90500-00	LAWN SPRINKLER ADDITION	$0.00	$0.00	$0.00	**$0.00**	**$17,000.00**
	90-90550-00	LANDSCAPE	$0.00	$0.00	$0.00	**$0.00**	**$25,000.00**
	90-90900-00	ENTRANCE SECURITY	$23,000.00	$0.00	$5,749.97	**$5,749.97**	**$15,000.00**
	90-91000-00	PAINTING - INTERIOR	$0.00	$0.00	$0.00	**$0.00**	**$10,000.00**
	90-91050-00	CARPET	$0.00	-$75.00	$0.00	**-$75.00**	**$0.00**
	90-91650-00	LIBRARY	$1,000.00	$560.15	$250.03	**$810.18**	**$0.00**
	90-91900-00	SPECIAL PROJECTS - LEGAL	$0.00	$0.00	$0.00	**$0.00**	**$15,000.00**
	90-95000-00	LOAN/SPECIAL ASSESSMENT PRINCIPAL PAYMENTS	$13,560.00	$18,425.87	$3,390.00	**$21,815.87**	**$0.00**
	90-95100-00	LOAN/SPECIAL ASSESSMENT INTEREST PAYMENTS	$1,248.00	$172.26	$312.00	**$484.26**	**$0.00**
Special Projects Expense Accounts Total			**$108,308.00**	**$74,820.41**	**$27,076.97**	**$101,897.38**	**$97,000.00**
Expense Accounts Total			**$737,228.00**	**$512,943.31**	**$184,306.97**	**$697,250.28**	**$724,700.00**
Operating Accounts Net			**$0.00**	**$41,013.22**	**$0.00**	**$41,013.22**	**$0.00**
Reserve Accounts							
Income Accounts							
	00-10050-00	ENTERPRISE BANK RESERVE	$240,729.93	$0.00	$0.00	**$329,758.78**	**$402,758.78**
	00-10080-00	ENTERPRISE BANK CASH SWEEP ACCOUNT	$0.00	$0.00	$0.00	**$0.00**	**$0.00**
Income Accounts Total			**$240,729.93**	**$0.00**	**$0.00**	**$329,758.78**	**$402,758.78**