HUNT MANAGEMENT INCORPORATED SINCE 1982

A Community Presence

November 26, 2025

TO: All Pheasant Run Homeowners

RE: **2026 Budget**

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

2026 Operating & Reserve Fund Budgets

After an extensive review of the Association's financial status, the Directors have resolved that it ***WILL be necessary to increase the quarterly association/maintenance fee beginning January 1, 2026.*** This increase of approximately 3.45% will help the Association keep pace with the increase in costs related to maintaining the property. Accordingly, the payment schedule beginning January 1, 2026, will be as follows:

Quarterly Payment Amount Commencing January 1, 2026:

$2154.00

If you are currently using coupons to pay your quarterly fees, we will soon be forwarding you a new coupon book for your use in 2026. If you are paying via electronic funds transfer (EFT), we will continue to withdraw the monthly fee as was done in 2025. **For those of you that have your bank pay your fees, please advise them to send checks to the following mailing address: Pheasant Run, c/o Hunt Management, P.O. Box 1755, Arlington Heights, IL 60006-1755.** ***Note: If you use this payment method to submit your monthly assessments, please double check the payment mailing address on your banking website/app to ensure monthly assessment payments are sent to the correct mailing address as stated above.***

As always, your Board of Directors and Management will continue their efforts toward maintaining and improving the financial and physical soundness of the Association and both thank you for your continued understanding and support. Should you ever have any questions about the Association's financial status, please do not hesitate to contact the undersigned.

Sincerely,

Hunt Management Incorporated, AAMC
Management Company for
Pheasant Run Condominium Homes Association, Inc.

Terry R. Handel

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

Enclosures

Date: 11/24/25

	FY 2025 Budget	FY 2026 Budget
Pheasant Run HOA Operating Budget Plan	FY2025	**FY2026**
Rev 3		
Quarterly Dues / Homeowner	$2,082	**$2,154**
Percent Increase FY25 to FY26 3.5%		
	FY2025 Budget	**FY2026 Budget**
OPERATING INCOME		
Association Fees	$1,290,841.20	$1,335,779.32
Late Charges	$500.00	$700.00
Miscellaneous	$1,500.00	$1,500.00
Total Income	**$1,292,841.20**	**$1,337,979.32**
OPERATING EXPENSE		
Administration		
Management Fee	$38,244.00	$39,391.32
Legal	$2,700.00	$3,000.00
Accounting	$1,000.00	$1,030.00
Insurance	$113,700.00	$113,700.00
Admin Expenses	$3,200.00	$5,000.00
Miscellaneous	$3,500.00	$1,000.00
Social Committee	$1,200.00	$1,200.00
Income tax	$5,000.00	$5,150.00
Total Administration	**$168,544.00**	**$169,471.32**
Building Maintenance		
Fire Sprinkler Repairs	$4,500.00	$4,500.00
Fire Protection	$20,000.00	$20,000.00
Building Maintenance & Repair	$65,000.00	$70,000.00
Roof/Gutters/Fascia	$55,000.00	$45,000.00
Total Building Maintenance	**$144,500.00**	**$139,500.00**
Grounds & Road		
Concrete & Mudjacking	$25,000.00	$20,000.00
Roadway & Storm Sewers	$5,000.00	$12,000.00
Crack Filling Driveway,Sidewalk	$10,000.00	$7,500.00
Lampost	$2,500.00	$3,000.00
Mailbox Repairs	$0.00	$3,500.00
Total Grounds	**$42,500.00**	**$46,000.00**
Landscaping		
Lawn Contract	$195,997.20	$195,998.00
Snow Contract	$96,500.00	$96,500.00
Salting	$10,000.00	$10,000.00
Repairs	$20,000.00	$20,000.00
Rock Walls & Drainage	$5,000.00	$5,000.00
Irrigation	$17,000.00	$18,000.00
Aeration/Mulching	$5,500.00	$12,750.00
Tree Removal & Replacement	$20,000.00	$10,000.00
Driveway Staking	$900.00	$900.00
Total Landscape	**$370,897.20**	**$369,148.00**
Utilities		
Water & Sewer	$112,000.00	$115,360.00
Electricity	$300.00	$300.00
Total Utilities	**$112,300.00**	**$115,660.00**
Total Operating Expenses	**$ 838,741.20**	**$ 839,779.32**
Reserve Expense		
Owner Contribution to Reserve	**$452,100.00**	**$496,000.00**
Total Reserve Expenses	**$418,200.00**	**$381,200.00**
Total Operating Expense	**$1,290,841.20**	**$1,335,779.32**

Notes:
(1) Inflation Rate is the same as the Reserve Analysis

11/24/25

FY2026 Pheasant Run Homeowners Association

		Reserve Fund Budget FY2026
Pheasant Run HOA Reserve Budget Plan	FY2025 Budget	**FY2026 Budget**
RESERVE INCOME		
Beginning Reserve Balance		
Unit Owner Contributions	$452,100	$ 496,000.00
Earned Interest	$16,726.46	$ 19,975.00
Capital Improvement Fund		$49,968.00
Total Reserve Income	**$452,100.00**	**$ 545,968.00**
RESERVE EXPENSE		
Painting	$50,000.00	$ 55,000.00
Replace Windows	$30,000.00	$ 25,000.00
Replace Siding	$15,000.00	$ 15,000.00
Replace Mailboxes	$0.00	$ -
Roof Replacements	$175,000.00	$ 95,000.00
Replace Driveway/Sidewalks	$15,000.00	$ 15,000.00
Roads Replacement	$46,200.00	$ 46,200.00
Replace/Repair Decks	$50,000.00	$ 45,000.00
Basement Repairs	$25,000.00	$ 25,000.00
Landscape	$0.00	$ 30,000.00
Drainage	$0.00	$ 30,000.00
Miscellaneous	$0.00	$ -
Total Reserve Expense	**$418,200.00**	**$ 381,200.00**