A Community Presence

October 21, 2025

TO: All Lake Ridge Condominium Unit

OwnersRE: **2026 Approved Budget**

For your review, use, and file, we have enclosed the 2026 Approved Budget.

After reviewing the Association's financial status, the Board of Directors has resolved that your monthly condominium fees will increase for the fiscal year 2026. Your monthly condominium fees will increase to $**527.00** per month, beginning January 1, 2026.

If you currently pay by check and have received coupon books in the past, a coupon book will be sent to you in a separate mailing. Note that the coupon book does not include envelopes. The last page of the book has address labels that must be affixed to your own envelope and mailed. ***Please note: That a coupon is not necessary to make your payment, checks can be mailed directly to the Arlington Heights address listed below.***

If you are paying via automatic withdrawal, we will continue to withdraw the monthly fee from your account in the same manner as was done in 2024. For those of you who have your bank pay your fees, please advise them to send checks to the following mailing address:

Lake Ridge Condominium Association
c/o Hunt Management, Inc.,
P.O. Box 1755
Arlington Heights, IL 60006-1755

As always, your Board of Directors and Hunt 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 me at angie@huntmanagement.com

Sincerely,

Hunt Management Incorporated, AAMC
Management Company for
Lake Ridge Condominium Association

Angie Rosploch

Angie Rosploch, CMCA
Property Manager

10520 N. Baehr Road, Suite Q
Mequon, WI 53092
huntmanagement.com
888-305-1071
Phone: (262)238-1480
Fax: (262)238-1485

LakeRidge I Condominium Association, Ltd

Approved - Budget 2026

BUDGET ITEM INCOME	BUDGET 2025 - HOA 507	ACTUAL 9/25	PROJECTED 10/25 - 12/25	PROJECTED 2025	BUDGET 2026 - HOA 527
ASSOCIATION FEES	$ 121,680.00	$ 90,753.00	$ 30,927.00	$ 121,680.00	$ 126,480.00
PREPAIDS	$ -	$ 819.00	$ 819.00	$ 1,638.00	$ -
LATE FEES	$ -	$ 2.01	$ -	$ 2.01	$ -
REIMBURSEMENT	$ -	$ -	$ -	$ -	$ -
WORKING CAPITAL INCOME	$ -	$ -	$ -	$ -	$ -
RESERVE PORTION OF ASSOCIATION FEES				$ (45,504.00)	$ (46,320.00)
MISCELLANEOUS	$ -	$ -	$ -	$ -	$ -
TOTAL INCOME	$ 121,680.00	$ 91,574.01	$ 31,746.00	$ 77,816.01	$ 80,160.00

EXPENSES	BUDGET 2025 - HOA 507	ACTUAL 9/25	PROJECTED 10/25 - 12/25	PROJECTED 2025	BUDGET 2026 - HOA 527
WATER & SEWER	$ 3,200.00	$ 5,300.53	$ 1,500.00	$ 6,800.53	$ 7,000.00
SEASONAL LANDSCAPE	$ 12,600.00	$ 9,811.50	$ 3,267.50	$ 13,079.00	$ 12,400.00
SNOW REMOVAL	$ 19,084.00	$ 11,400.00	$ 6,416.67	$ 17,816.67	$ 19,250.00
PEST CONTROL	$ 300.00	$ -	$ -	$ -	$ 300.00
IRRIGATION	$ 2,000.00	$ 1,483.55	$ 300.00	$ 1,783.55	$ 2,000.00
ADDITIONAL LANDSCAPING	$ 4,000.00	$ -	$ -	$ -	$ 2,000.00
BUILDING MAINTENANCE	$ 2,000.00	$ 436.48	$ 1,200.00	$ 1,636.48	$ 2,000.00
ROOFING & GUTTERS	$ 2,100.00	$ -	$ -	$ -	$ 1,050.00
WALKS/PATIOS/DECKS	$ 1,500.00	$ -	$ -	$ -	$ 750.00
DRIVES	$ 500.00	$ -	$ -	$ -	$ 500.00
SIDING	$ 1,200.00	$ -	$ -	$ -	$ 1,000.00
MISC. SUPPLIES	$ 200.00	$ -	$ -	$ -	$ -
OFFICE SUPPLIES/ADMINISTRATIVE	$ 300.00	$ (413.53)	$ 130.00	$ (283.53)	$ 300.00
MANAGEMENT FEE	$ 13,540.00	$ 10,154.97	$ 3,385.03	$ 13,540.00	$ 14,000.00
TAX PREP	$ 200.00	$ 195.00	$ -	$ 195.00	$ 200.00
LEGAL/PROFESSIONAL	$ 250.00	$ -	$ -	$ -	$ 250.00
INSURANCE	$ 14,030.50	$ 12,810.97	$ 4,367.03	$ 17,178.00	$ 17,160.00
CONTINGENCY	$ 175.00	$ -	$ -	$ -	$ -
TOTAL	$ 77,179.50	$ 51,179.47	$ 20,566.23	$ 71,745.70	$ 80,160.00
VARIANCE				$ 6,070.31	$ -

RESERVE BUDGET

RESERVE INCOME	BUDGET 2026 - HOA 562
SPECIAL ASSESSMENT	$ 14,062.00
RESERVE INCOME FROM ASSOCIATION FEES	$ 46,320.00
INTEREST - RESERVE ACCOUNT	$ 2,000.00
	$ 62,382
RESERVE EXPENSES	
GUTTER & DOWNSPOUTS, ALUMINUM - PHASED	$ 4,500
ROOFS, ASPHALT SHINGLES, SOFFIT & FASCIA	$ 60,400
BALCONIES, FINISHES	$ 6,200
TOTAL	$ 71,100
TOTAL EXPENSES	$ 71,100
VARIANCE	-$8,718