



A Community Presence

November 27, 2024

RE: 2025 BUDGET

TO: All Hunters Ridge Owners

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

2024 Income and Expense Summary 2025 Budget

On November 11th, 2024, the Board of Directors met and after an extensive review of the Association's financial status voted to increase the Associations overall revenue in 2025.

Effective January 1, 2025

<u>2 Family Units</u>	<u>\$431.66 per month</u>
<u>Multi (4 & 8) Family Units</u>	<u>\$329.29 per month</u>

Below, we have noted some highlights from the 2024 expenses and 2025 budget.

- √ Four roofs were replaced in 2024 located at 2102-2018, 2208-2214, 2232-2238 & 2260-2266. We do continue to monitor and budget for replacement(s) and have another Four Roof replacements scheduled for 2025.
- √ The association had tree work throughout the community to lift canopies and improve the overall health of the trees and will monitor for work in 2025.
- √ This year, the asphalt driveways were placed on hold to address the above-mentioned roof replacements. We anticipate full replacement of the asphalt drives at the remaining four family buildings within the next 2-4 years.
- √ Pest control services were also completed to ensure increased rodent activity from nearby construction did not impact on your community.

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Your Board of Directors and Management will continue to administer the financial and property maintenance affairs of Hunter's Ridge in the most effective and cost-efficient manner possible. Thank you for your understanding and support to that end.

If you have electronic payments currently set-up in 2024, your account will continue to be debited in 2025 unless you inform this office otherwise.

If you pay using the coupon book method, unit owners will now be responsible for the \$10.00 cost of the book mailed to you. Please note that there are labels on the backside of this coupon booklet so you can mail payment directly to the Association's bank.

As a reminder you have the option to have your monthly fee withdrawn from your bank account automatically through an "ACH". If you would like more information on this or to sign up for this option, please contact our office.

For those of you that have your bank pay your fees, please advise them to send checks to the following mailing address:

**Hunter's Ridge
C/o Hunt Management
P.O. Box 1755
Arlington Heights, IL 60006-1755**

Should you ever have any questions regarding the Association's financial affairs, please do not hesitate to contact me.

Sincerely,

HUNT MANAGEMENT INCORPORATED, AAMC
Management Company for
Hunters Ridge Condominium Association, Inc.

Antoinette Collins

Antoinette Collins
Property Manager
antoinette@huntmanagement.com



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Hunter's Ridge 2025 Budget

ACCT #	BUDGET ITEM	2024	ACTUAL THRU 9/30/2024	PROJECTED 12/31/2024	2025
INCOME					
60-60100-00	ASSOCIATION FEES	242,820	181,516	242,820	267,101
60-60200-00	LATE CHARGES	0	135	10	0
60-60500-00	MISCELLANEOUS	0	164	0	0
60-60300-00	INSURANCE PROCEEDS	0	0	0	0
60-62000-00	INTEREST / DIVIDENDS	2,000	2,066	2,066	2,000
60-64000-00	CAPITAL CONTRIBUTION FROM RESERVE	119,500	155,548	155,548	162,000
	TOTAL	364,320	339,428	400,444	431,101
EXPENSES					
80-81000-00	INSURANCE	28,750	31,636	31,636	44,000
80-82000-00	LEGAL	1,000	0	500	1,000
80-82100-00	ACCOUNTANT	257	0	280	300
80-82200-00	TAXES	250	1,175	1,175	1,200
80-83000-00	MANAGEMENT	17,577	11,718	17,577	17,577
80-83100-00	POSTAGE & PRINTING	1,000	1,311	1,000	1,500
80-83200-00	MISCELLEANEOUS	300	0	0	300
80-84000-00	WATER	1,700	812	1,560	1,700
80-84500-00	ELECTRICITY	5,100	2,708	3,774	5,500
80-85000-00	LAWN CARE	26,561	19,921	26,561	25,676
80-85500-00	LANDSCAPING IMPROVEMENTS / TREES	7,500	6,119	6,119	7,500
80-86000-00	SNOW & ICE CLEARING	41,000	29,024	41,000	41,000
80-87000-00	GENERAL MAINT (MAINTENANCE - Hunt)	18,500	1,923	2,500	5,000
80-87500-00	GENERAL REPAIRS - EXTERIOR	3,500	3,332	3,332	3,500
80-87520-00	ROOF REPAIRS	4,000	2,795	2,795	4,000
80-87550-00	DRYER VENT CLEANING	2,200	2,093	2,093	0
80-87600-00	CONCRETE/ASPHALT*	0	2,500	2,500	2,320
80-87700-00	PEST CONTROL	2,500	1,828	1,828	2,500
80-87800-00	MAILBOXES	0	0	0	0
80-88000-00	CONTINGENCY	0	0	0	0
80-88500-00	FIRE PROTECTION - 8 Unit Buildings (2)	1,000	0	1,000	1,250
80-89000-00	RESERVE	82,125	61,594	82,125	103,278
90-90100-00	MASONRY	0	0	0	0
90-90700-00	ROOF REPLACEMENT*	40,000	151,872	151,872	152,000.00
90-90500-00	BASEMENT/FOUNDATION REPAIR	15,000	0	0	-
90-90900-00	CONCRETE/ASPHALT*	50,000	0	0	-
90-91000-00	LANDSCAPE IMPROVEMENTS	14,500	5,818	0	10,000.00
	TOTAL	364,320	338,179	381,227	431,101
	VARIANCE	0	1,250	19,217	0

2025 Roof plan

	2024 FEES			2025 FEES
MONTHLY ASSESSMENT - 2 FAMILY (18)	\$392.42	\$7,063.56/mo	\$7,769.88/mo	\$431.66
MONTHLY ASSESSMENT - MULTI- FAMILY (44)	\$299.35	\$13,171.40/mo	\$14,488.54	\$329.29