2026 Six Month Statement - Budget Comparison

Properties: Green Ridge Condominiums, Inc. - 6939 Mariner Dr. Racine, WI 53406

As of: Jun 2026

Additional Account Types: None

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Number	Account Name	YTD Actual	Annual Budget	YTD $ Var.
	Income			
4020	Monthly Assessments	725,514.82	1,482,936.00	-15,953.18
4030	Special Assessment Income	172,062.51	181,440.00	-9,377.49
4050	Transfer from Reserves	9,600.50	0.00	9,600.50
4100	Late Fee Income	1,397.00	1,500.00	647.00
4300	Association Fines	848.00	0.00	848.00
4400	Transfer Fee Income	13,000.00	8,000.00	8,999.98
4410	Miscellaneous Fees Income	177.22	0.00	177.22
4430	Recreation Center Reservations	3,350.00	4,000.00	1,349.98
4500	Interest Income	999.23	1,000.00	499.21
	Total Operating Income	926,949.28	1,678,876.00	-3,208.78
	Expense			
6000	**RECREATION CENTER**			
6010	Recreation Center Maintenance	4,876.36	15,000.00	2,623.64
6020	Swimming Pool Maintenace	23,801.26	31,000.00	-8,301.24
6030	License and Permits	0.00	500.00	500.00
6040	Telephone	1,578.37	3,000.00	-78.37
6050	Heat	9,965.37	12,000.00	-3,965.37
6060	Electricity	7,055.54	18,000.00	1,944.46
6080	Janitorial Services	7,500.00	17,000.00	1,000.02
6090	Water and Sewer-Rec Center	3,441.94	3,300.00	-1,791.94
6100	Property Taxes	0.00	500.00	0.00
	Total RECREATION CENTER	58,218.84	100,300.00	-8,068.80
6300	**BUILDING AND GROUNDS MAINTENANCE**			
6310	Repairs & Maintenance - Asphalt & Concrete	0.00	60,000.00	30,000.00
6320	Repairs & Maintenance - Buildings	36,288.20	90,000.00	8,711.80
6321	Repairs & Maintenance - Balconies	0.00	115,000.00	38,333.33
6322	Repairs & Maintenance - Painting	0.00	25,000.00	12,500.00
6323	Repairs & Maintenance - Fences	0.00	18,000.00	9,000.00
6324	Repairs & Maintenance - Gutter Cleaning	4,600.00	20,000.00	-4,600.00
6325	Capital Expenditures - Roofs	0.00	110,000.00	55,000.00
6328	Capital Expenditures - Siding	0.00	140,000.00	0.00
6330	Repairs & Maintenance - Ponds	293.06	6,000.00	5,706.94
6340	Repairs & Maint - Grounds Contract	29,512.89	72,500.00	1,558.53
6350	Repairs & Maint - Grounds Misc	3,146.01	15,000.00	3,282.54
6355	Repairs & Maint - Grounds Maint Trees	1,090.88	15,000.00	6,409.12
6360	Repairs & Maint - Snow Removal	78,197.50	63,000.00	-27,197.50
6390	Pest Control	700.00	4,200.00	1,400.00
6400	Area Lighting	3,447.90	6,800.00	-47.88
6410	Water	36,548.88	82,000.00	4,451.12

2026 Six Month Statement - Budget Comparison

Account Number	Account Name	YTD Actual	Annual Budget	YTD $ Var.
6420	Sewer	82,331.00	165,000.00	169.00
6430	Insurance	235,397.39	305,000.00	-16,178.59
	Total BUILDING AND GROUNDS MAINTENANCE	511,553.71	1,312,500.00	128,498.41
6700	**PROFESSIONAL AND OFFICE EXPENSES**			
6710	Professional Fees - Accounting	340.00	500.00	160.00
6720	Professional Fees - Management	43,906.08	88,376.00	281.94
6730	Professional Fees - Legal	0.00	3,200.00	1,600.02
6731	Professional Fees - Collections	5,834.02	0.00	-5,834.02
6740	Office Services	3,057.78	4,000.00	-1,057.76
6760	Income Taxes	353.00	0.00	-353.00
	Total PROFESSIONAL AND OFFICE EXPENSES	53,490.88	96,076.00	-5,202.82
6900	**RESERVES CONTRIBUTIONS**			
6910	Transfer to Reserves-Asphalt	9,000.00	18,000.00	0.00
6930	Transfer to Reserves-Siding	30,000.00	60,000.00	0.00
6940	Transfer to Reserves-Pool	1,249.98	2,500.00	0.00
6950	Transfer to Reserves-Pond	1,249.98	2,500.00	0.00
6970	Transfer to Reserves-Roofs	22,500.00	45,000.00	0.00
6980	Transfer to Reserves-Rec Ctr Improvements	21,000.00	42,000.00	0.00
	Total RESERVES CONTRIBUTIONS	84,999.96	170,000.00	0.00
	Total Operating Expense	708,263.39	1,678,876.00	115,226.79
	Total Operating Income	926,949.28	1,678,876.00	-3,208.78
	Total Operating Expense	708,263.39	1,678,876.00	115,226.79
	NOI - Net Operating Income	218,685.89	0.00	112,018.01
	Total Income	926,949.28	1,678,876.00	-3,208.78
	Total Expense	708,263.39	1,678,876.00	115,226.79
	Net Income	218,685.89	0.00	112,018.01

2026 Six Month Statement - Balance Sheet

Properties: Green Ridge Condominiums, Inc. - 6939 Mariner Dr. Racine, WI 53406
As of: 06/30/2026
GL Account Map: None - use master chart of accounts
Level of Detail: Detail View
Include Zero Balance GL Accounts: No

Account Number	Account Name	Balance
	ASSETS	
	Cash	
1020	Cash - Checking	266,106.33
1030	Cash-Savings-Money Market	8,376.11
1100	Cash-Reserve-Roofs	47,798.16
1150	Cash-Reserve-Statutory	500.00
1250	Cash-Reserve-Asphalt/Concrete	18,750.08
1280	Cash-Reserve-Siding	101,827.80
1290	Cash-Reserve-Rec Center	80,505.08
1300	Cash-Reserve-Pool	9,733.02
1310	Cash-Reserve-Pond	2,974.53
1330	Cash-Reserve-Courtyard Paving	6,754.09
1350	Cash-Reserves-Transfer Fees	25,701.14
1607	CD-FCB-9/30/26 - 3.60%	18,492.91
	Total Cash	587,519.25
	TOTAL ASSETS	587,519.25
	LIABILITIES & CAPITAL	
	Liabilities	
9999-2	Prepaids	34,050.00
	Total Liabilities	34,050.00
	Capital	
3100	Transfer to/from Savings	75,399.46
9999-5	Retained Earnings	195,510.79
	Calculated Retained Earnings	218,685.89
	Calculated Prior Years Retained Earnings	63,873.11
	Total Capital	553,469.25
	TOTAL LIABILITIES & CAPITAL	587,519.25

GREEN RIDGE CONDOMINIUM ASSOCIATION

2026 BUDGET

		2025 BUDGET		2026 BUDGET
INCOME				
4020 - Association Fees	$	1,301,496.00	$	1,482,936.00
4030 - Special Assessment ($540)	$	235,200.00	$	181,440.00
4100 - Late Fee Income	$	1,500.00	$	1,500.00
4400 - Transfer Fee Income	$	8,000.00	$	8,000.00
4430 - Recreation Center Reservations	$	4,000.00	$	4,000.00
4500 - Interest Income	$	1,000.00	$	1,000.00
TOTAL INCOME	**$**	**1,551,196.00**	**$**	**1,678,876.00**
EXPENSES				
BUILDING AND GROUNDS MAINTENANCE				
6310 - Repairs & Maintenance - Asphalt/Conc	$	55,000.00	$	60,000.00
6320 - Repairs & Maintenance - Buildings	$	90,000.00	$	90,000.00
6322 - Repairs & Maintenance - Painting	$	25,000.00	$	25,000.00
6323 - Repairs & Maintenance - Fences	$	18,000.00	$	18,000.00
6321 - Repairs & Maintenance - Balconies	$	115,000.00	$	115,000.00
6325 - Repairs & Maintenance - Roofs	$	90,000.00	$	110,000.00
6328 - Repairs & Maintenance - Siding/Gutters	$	112,000.00	$	140,000.00
6324 - Repairs & Maintenance - Gutter Cleaning	$	-	$	20,000.00
6330 - Repairs & Maintenance - Ponds	$	12,000.00	$	6,000.00
6340 - Repairs & Maint - Grounds Contract	$	72,500.00	$	72,500.00
6350 - Repairs & Maint - Grounds Misc	$	15,000.00	$	15,000.00
6355 - Repairs & Maint - Tree Maint	$	10,000.00	$	15,000.00
6360 - Repairs & Maint - Snow Removal	$	63,000.00	$	63,000.00
6390 - Pest Control	$	4,200.00	$	4,200.00
6400 - Area Lighting	$	6,800.00	$	6,800.00
6410 - Water	$	82,000.00	$	82,000.00
6420 - Sewer	$	163,000.00	$	165,000.00
6430 - Insurance	$	270,000.00	$	305,000.00
PROFESSIONAL AND OFFICE	.			
6710 - Professional Fees - Accounting	$	500.00	$	500.00
6720 - Professional Fees - Management	$	86,000.00	$	88,376.00
6730 - Professional Fees - Legal	$	3,200.00	$	3,200.00
6740 - Office Services	$	4,000.00	$	4,000.00
RECREATION CENTER				
6010 - Recreation Center Maintenance	$	15,000.00	$	15,000.00
6020 - Swimming Pool Maintenace	$	31,000.00	$	31,000.00
6030 - License and Permits	$	450.00	$	500.00
6040 - Telephone	$	3,000.00	$	3,000.00
6050 - Heat	$	17,500.00	$	12,000.00
6060 - Electricity	$	19,800.00	$	18,000.00
6080 - Janitorial Services	$	12,000.00	$	17,000.00
6100 - Property Taxes	$	500.00	$	500.00
6090 - Water and Sewer-Rec Center	$	2,750.00	$	3,300.00
SUB TOTAL	**$**	**1,399,200.00**	**$**	**1,508,876.00**
RESERVES				
6910 - Transfer to Reserves-Asphalt/Concrete	$	12,000.00	$	18,000.00
6930 - Transfer to Reserves-Siding	$	50,000.00	$	60,000.00
6940 - Transfer to Reserves-Pool	$	1,500.00	$	2,500.00
6950 - Transfer to Reserves-Pond	$	1,500.00	$	2,500.00
6970 - Transfer to Reserves-Roofs	$	44,996.00	$	45,000.00
6980 - Transfer to Reserves-Rec Ctr Improvements	$	42,000.00	h $	42,000.00
SUB TOTAL	**$**	**151,996.00**	**$**	**170,000.00**
TOTAL EXPENSES	**$**	**1,551,196.00**	**$**	**1,678,876.00**
NET SURPLUS/DEFICIT	**$**	**-**	**$**	**-**

2026 -237 units @$370, 92 units @$363 & 7 units @$356 + $540 SA

a.) Increased to based on historical spending and needs of the property

b.) Budgeting for two building roofs and two to three garage roofs in 2026

c.) Budgeting to side two buildings in 2026

d.) New budget item to account for annual cleaning of gutters

e.) Reduced to pond maintenance spending only. Moving the anticipated cost of two Aerators in 2026 to a capital expense

f.) Increased for more regular pruning and trimming of trees

g.) Increased based on historical spending

h.) Insurance increase will be less than 20%, currently projected at 13%

i.) Management contract increased 3%

j.) Increased based on historical spending

k.) Lowered based on historical spending

l.) Lowered based on historical spending

m.) Contractor rate increased

n.) Increased based on historical spending

GREEN RIDGE CONDOMINIUM ASSOCIATION

2026 BUDGET - RATE PER UNIT PER MONTH

	2025 BUDGET	2026 BUDGET
INCOME		
4020 - Association Fees	$ 322.79	$ 367.79
4030 - Special Assessment ($540)	$ 58.33	$ 45.00
4100 - Late Fee Income	$ 0.37	$ 0.37
4400 - Transfer Fee Income	$ 1.98	$ 1.98
4200 - Recreation Center Reservations	$ 0.99	$ 0.99
4500 - Interest Income	$ 0.25	$ 0.25
TOTAL INCOME	**$ 384.72**	**$ 416.39**
EXPENSES		
BUILDING AND GROUNDS MAINTENANCE		
6310 - Repairs & Maintenance - Asphalt/Conc	$ 13.64	$ 14.88
6320 - Repairs & Maintenance - Buildings	$ 22.32	$ 22.32
6322 - Repairs & Maintenance - Painting	$ 6.20	$ 6.20
6323 - Repairs & Maintenance - Fences	$ 4.46	$ 4.46
6320 - Repairs & Maintenance - Balconies	$ 28.52	$ 28.52
6325 - Repairs & Maintenance - Roofs	$ 22.32	$ 27.28
6328 - Repairs & Maintenance - Siding/Gutters	$ 27.78	$ 34.72
6324 - Repairs & Maintenance - Gutter Cleaning	$ -	$ 4.96
6330 - Repairs & Maintenance - Ponds	$ 2.98	$ 1.49
6340 - Repairs & Maint - Grounds Contract	$ 17.98	$ 17.98
6350 - Repairs & Maint - Grounds Misc	$ 3.72	$ 3.72
6350 - Repairs & Maint - Tree Maint	$ 2.48	$ 3.72
6360 - Repairs & Maint - Snow Removal	$ 15.63	$ 15.63
6390 - Pest Control	$ 1.04	$ 1.04
6400 - Area Lighting	$ 1.69	$ 1.69
6410 - Water	$ 20.34	$ 20.34
6420 - Sewer	$ 40.43	$ 40.92
6430 - Insurance	$ 66.96	$ 75.64
PROFESSIONAL AND OFFICE		
6710 - Professional Fees - Accounting	$ 0.12	$ 0.12
6720 - Professional Fees - Management	$ 21.33	$ 21.92
6730 - Professional Fees - Legal	$ 0.79	$ 0.79
6740 - Office Supplies	$ 0.99	$ 0.99
RECREATION CENTER		
6010 - Recreation Center Maintenance	$ 3.72	$ 3.72
6020 - Swimming Pool Maintenace	$ 7.69	$ 7.69
6030 - License and Permits	$ 0.11	$ 0.12
6040 - Telephone	$ 0.74	$ 0.74
6050 - Heat	$ 4.34	$ 2.98
6060 - Electricity	$ 4.91	$ 4.46
6080 - Janitorial Services	$ 2.98	$ 4.22
6100 - Property Taxes	$ 0.12	$ 0.12
6090 - Water and Sewer-Rec Center	$ 0.68	$ 0.82
RESERVES		
6910 - Transfer to Reserves-Asphalt/Concrete	$ 2.98	$ 4.46
6930 - Transfer to Reserves-Siding	$ 12.40	$ 14.88
6940 - Transfer to Reserves-Pool	$ 0.37	$ 0.62
6950 - Transfer to Reserves-Pond	$ 0.37	$ 0.62
6970 - Transfer to Reserves-Roofs	$ 11.16	$ 11.16
6980 - Transfer to Reserves-Rec Ctr Improvements	$ 10.42	$ 10.42
TOTAL EXPENSES	**$ 384.72**	**$ 416.39**
NET SURPLUS/DEFICIT	$ -	$ -

Green Ridge Condominium Association

Date: November 24, 2025

To: Green Ridge Condominium Homeowners

From: Board of Directors

In accordance with Article 5.1 of the Green Ridge By-laws, the Board of Directors has approved the Green Ridge 2026 Budget (attached). The decision to implement the special assessment and increase dues was not made lightly. The Board of Directors met twice to thoroughly examine and re-examine the 2026 budget. As of November 11, 2025, it was necessary to transfer money from the Reserve Fund to meet current expenses. Additional transfers will likely be required to meet expenses for the remainder of this year. Your new Board is committed to staying within the approved budget going forward and rebuilding our Reserve Fund. In 2026, we will complete siding and replacement gutters on two buildings. The remaining two buildings will be completed the following year bringing this years-long project to its conclusion.

Beginning in 2026, there will be a $45 increase in monthly dues to address rising cost-of-living expenses. In addition, a Special Assessment of $540 has been approved to fund siding and gutter replacement for two buildings, with the remaining funds going toward replenishing the Reserve Fund.

Please join us for a meeting at the Rec Center on Thursday, December 11, 2025, at 6 p.m. We welcome all owners to come to learn more about the approved budget and ask questions. Our goal is to provide clarity, listen to your concerns, and make sure everyone feels informed and supported.

Key Updates for 2026:

- Siding: Two buildings will be sided along with installation of gutters, leaving two to be completed.
- Replenish Reserves

Monthly Dues Cover:

The monthly dues are used to fund services essential for the upkeep and operation of the complex.

- Snow plowing, snow removal, salting
- Exterior building maintenance (e.g., roofing, lighting, painting, garages, gutter cleaning, pest control, repairs)
- Recreation Center and swimming pool maintenance
- Sewer and water service
- Insurance
- Reserves, 10%
- Management services, financial reports, budgeting
- 24/7 emergency maintenance services
- Fence repairs and possible replacements
- Asphalt/Concrete
- Balcony repairs and maintenance
- Grounds Miscellaneous

Special Assessment Payment:
One payment in the amount of $540 is due by May 1, 2026.

How to Pay the Special Assessment:

1. **By Check:** Mail a check payable to **Green Ridge Condominiums** in the amount of $540 to:
   Washington Properties, Inc.
   6939 Mariner Drive
   Mount Pleasant, WI 53406

2. **Owner's Portal (AppFolio):** If you pay through the portal, you will need to log-in to make a one-time payment unless your account is set up to pay your balance in full.

3. **Automatic Withdrawal (ACH):** Special assessment payment will not be deducted automatically unless you provide written approval to Washington Properties, Inc.

Monthly Dues Payments:
For homeowners enrolled in the automatic withdrawal program or online payments, your monthly dues will continue to be deducted starting January 2026. For those paying by check, coupon books will be mailed by mid-December.

Contact Us:
If you have questions or concerns, please contact our Project Managers, Meredith Orth and Sydney Harbach, via email at **greenridge@wpiracine.com** or at **262-800-0324**.

Thank you for your continued engagement and commitment to our community.

Sincerely,

Green Ridge Board of Directors

Enc.: 2026 Budget

11/23/25/ns