



A Community Presence

September 21, 2025

Dear Ridgewood Village Condominium Owner,

Enclosed are the 2024-25 Income & Expense Summary and 2025-26 Budget as adopted by the Board of Directors.

Please note the following Maintenance Fee schedule effective November 1, 2025:

MONTHLY MAINTENANCE FEE SCHEDULE
\$350 PER UNIT PER MONTH
PAYABLE ON OR BEFORE THE FIRST DAY OF EACH MONTH

After much discussion and review of capital improvement projects, specifically roof replacements, the Board of Directors voted to increase the dues per month and place those additional funds in the reserve account. Saving now for roof replacements will reduce the possibility of the association facing special assessments, which are often a one-time large payment due in a short period of time.

If you are currently using coupons to pay your monthly fees & would like to order a coupon book, please contact Hunt Management. The coupon books are \$10.00, and the amount would be placed on your account. 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 2024-25.

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

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

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

Sincerely,
Hunt Management Incorporated AAMC
Management Company for
Ridgewood Village Condominium Association, Inc.
Samantha Hoppe, CMCA, AMS / Director of Community Management

RIDGEWOOD VILLAGE CONDOMINIUM ASSOCIATION
2025-2026 INCOME & EXPENSE SUMMARY AND 2025-2026 BUDGET

INCOME		BUDGET 2024-2025	ACTUAL 11/01/24-9/16/25	BUDGET 2025-2026
		\$325 / month		\$350/month
60100-00	ASSOCIATION FEES	\$ 218,400	\$ 200,200	\$ 235,200
70200-00	RESERVE CONTRIBUTION	\$ 26,575	\$ 26,358	\$ 34,008
60150-00	PREPAIDS	\$ -	\$ -	\$ -
60600-00	MISC.	\$ -	\$ 287	\$ -
	LATE FEES	\$ -	\$ -	\$ -
TOTAL		\$244,975	\$ 226,845	\$ 269,208
70100-00	INTEREST INCOME	\$ 2,000	\$ 4,189	\$ 2,000
TOTAL INCOME		\$ 246,975	\$ 231,034	\$ 271,208
EXPENSES				
80100-00	ADMINISTRATIVE	\$ 300	\$ 58	\$ 200
80200-00	LEGAL	\$ 500	\$ -	\$ 500
80300-00	BANK FEES	\$ 50	\$ -	\$ -
80350-00	POSTAGE/PRINT/FAX	\$ 375	\$ 1,239	\$ 1,350
80400-00	MANAGEMENT	\$ 15,272	\$ 12,238	\$ 15,600
80410-00	MANAGEMENT CHARGES	\$ 500	\$ -	\$ 500
81000-00	INSURANCE	\$ 29,283	\$ 21,502	\$ 31,120
818110-00	WORKERS COMP INSURANCE	\$ 900	\$ 860	\$ 900
82000-00	PROFESSIONAL FEES/TAXES	\$ 1,300	\$ 2,182	\$ 2,000
83000-00	WE ENERGIES ELECTRIC	\$ 3,000	\$ 1,719	\$ 2,500
83100-00	WATER	\$ 5,500	\$ 6,413	\$ 6,500
83200-00	TRASH	\$ 10,500	\$ 7,242	\$ 12,276
83300-00	PEST CONTROL/EXTERMINATION	\$ 2,000	\$ 2,245	\$ 2,500
83400-00	WILD LIFE/ EXTERMINATION	\$ 1,500	\$ -	\$ -
84000-00	SNOW REMOVAL	\$ 23,500	\$ 17,812	\$ 23,500
84100-00	GROUND MAINT.	\$ 5,000	\$ 1,875	\$ 5,000
84200-00	IRRIGATION	\$ 5,000	\$ 1,804	\$ 5,000
84300-00	LAWN/LANDSCAPING	\$ 19,000	\$ 14,943	\$ 20,000
848300-00	TREE SERVICE/PRUNING	\$ 5,500	\$ 7,427	\$ 5,500
85000-00	BUILDING MAINT.	\$ 12,500	\$ 13,795	\$ 12,500
85300-00	PAINTING	\$ 12,000	\$ 600	\$ 12,000
85400-00	PLUMBING	\$ 1,500	\$ -	\$ 1,500
85100-00	ELECTRICAL MAINT/FIRE ALARM	\$ 2,000	\$ 3,507	\$ 2,000
86000-00	RESERVE	\$ 63,420	\$ 52,280	\$ 74,254
SUB-TOTAL		\$220,400	\$169,741 +	\$237,200
SPECIAL PROJECTS				
90100-00	RESERVE STUDY	\$ -	\$ -	\$ -
90400-00	MULCH	\$ -	\$ -	\$ -
90500-00	CONCRETE	\$ -	\$ -	\$ 10,000
90600-00	ROOF REPAIRS - SJS & WEATHERPROOF	\$ -	\$ -	\$ -
90700-00	ASPHALT	\$ -	\$ 14,908	\$ -
	RAILINGS	\$ -	\$ -	\$ 5,000
	BALCONIES, RAILINGS-Metal (phased)	\$ -	\$ -	\$ -
	BALCONIES & DECKS-Wood (phased)	\$ -	\$ -	\$ -
	EXTERIOR SIDING-Wood (Repairs)	\$ -	\$ -	\$ 6,652
	ASPHALT REPAIRS & SEAL COAT	\$ -	\$ -	\$ 10,000
	FENCES, TRASH CORRALS	\$ 26,575	\$ 6,900	\$ -
	SIGNAGE	\$ -	\$ -	\$ -
	MAILBOX STATIONS	\$ -	\$ 4,550	\$ -
	DRAINAGE IMPROVEMENTS-Partial	\$ -	\$ -	\$ 2,356
PROJECT TOTAL		\$ 26,575	\$ 26,358 +	\$ 34,008
TOTAL EXPENSES		\$ 246,975	\$ 196,099 +	\$ 271,208
NET INCOME / (LOSS)		\$ -	\$ 34,935 +	\$ -