# FOREST COURT, PHASE 1 CONDOMINIUM ASSOCIATION, INC.

## 2026 BUDGET & ASSOCIATION FEE INCREASE NOTICE

December 1, 2025

Dear Homeowners,

On behalf of the Association, the Board of Directors approved the attached 2026 Budget with an 8% increase in Association fees to help cover operating expenses.

**Per the governing documents, the Association fees are based on a percentage of ownership vs. a flat fee.**
**See attached Association Fee Schedule per unit.**

We are being pro-active in maintaining your condominium homes and common areas. The budget includes the following services:

- Common Area Cleaning
- Trash & Recycling Services
- General Maintenance
- Snow Removal & Landscaping Services
- Fire Alarm Testing
- Water & Sewer
- Annual Stock Report
- Management Fees
- Exterminating
- Insurance

In addition, the Association will contribute $25,000 to the Capital Reserve Fund. The reserve fund is important to help avoid special assessments and help us prepare financially for future capital repair and replacement items per the governing documents.

**If you pay Association fees by sending a check or using your bank's online bill pay service, please make sure you update the amount due to the Association prior to January 1, 2026.**

Should you have any questions, please contact Julie Peterson, Property Manager at 414/640.3428 or julie@envconsultant.com.

***Please accept our warmest wishes for a wonderful holiday season!***

Sincerely,

Pat Schneider
John Hart
Margie Collins

Board of Directors
Forest Court Condominiums

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**If you pay Association fees by sending a check or using your bank's online bill pay service, please make sure you update the amount due to the Association prior to January 1, 2026.**

**Please mark your calendar... The Annual meeting will be held on Thursday, January 15, 2026, at 6:00 p.m. at Building 6336 – lower-level. You will receive a packet prior to the meeting.** If you are interested in becoming a Board member, please contact Julie Peterson, Property Manager at 414/640-3428 or julie@nvconsultant.com for more information.

Should you have any questions, please contact Julie Peterson, Property Manager at 414/640 3428 or julie@nvconsultant.com.

***Please accept our warmest wishes for a wonderful holiday season!***

Sincerely,

*Rob Schreiber, Jake Hart & Morgan Callahan*

Board of Directors
Forest Court Condominiums

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# Forest Court Condominium Association Inc
# 2026 Dues Breakdown by Percentage Ownership

| | | | | |
|---|---|---|---|---|
| | | Total Dues for 2026 | $ | 109,090.00 |

| BLDG/UNIT | Billing Street | % of Ownership | | Monthly Dues |
|---|---|---|---|---|
| 6336 #101 | 6336 W Forest Home Ave #101 | 4.0907 | $ | 371.88 |
| 6336 #102 | 6336 W Forest Home Ave #102 | 4.0907 | $ | 371.88 |
| 6336 #103 | 6336 W Forest Home Ave #103 | 4.0907 | $ | 371.88 |
| 6336 #104 | 6336 W Forest Home Ave #104 | 4.0907 | $ | 371.88 |
| 6336 #201 | 6336 W Forest Home Ave #201 | 4.3945 | $ | 399.50 |
| 6336 #202 | 6336 W Forest Home Ave #202 | 4.0907 | $ | 371.88 |
| 6336 #203 | 6336 W Forest Home Ave #203 | 4.3946 | $ | 399.51 |
| 6336 #204 | 6336 W Forest Home Ave #204 | 4.0907 | $ | 371.88 |
| | | | | |
| 6400 #101 | 6400 W Howard Ave #101 | 4.0907 | $ | 371.88 |
| 6400 #102 | 6400 W Howard Ave #102 | 4.0907 | $ | 371.88 |
| 6400 #103 | 6400 W Howard Ave #103 | 4.0907 | $ | 371.88 |
| 6400 #104 | 6400 W Howard Ave #104 | 4.0907 | $ | 371.88 |
| 6400 #201 | 6400 W Howard Ave #201 | 4.3945 | $ | 399.50 |
| 6400 #202 | 6400 W Howard Ave #202 | 4.0907 | $ | 371.88 |
| 6400 #203 | 6400 W Howard Ave #203 | 4.3946 | $ | 399.51 |
| 6400 #204 | 6400 W Howard Ave #204 | 4.0907 | $ | 371.88 |
| | | | | |
| 6440 #101 | 6440 W Howard Ave #101 | 4.0907 | $ | 371.88 |
| 6440 #102 | 6440 W Howard Ave #102 | 4.0907 | $ | 371.88 |
| 6440 #103 | 6440 W Howard Ave #103 | 4.0907 | $ | 371.88 |
| 6440 #104 | 6440 W Howard Ave #104 | 4.0907 | $ | 371.88 |
| 6440 #201 | 6440 W Howard Ave #201 | 4.3946 | $ | 399.51 |
| 6440 #202 | 6440 W Howard Ave #202 | 4.0907 | $ | 371.88 |
| 6440 #203 | 6440 W Howard Ave #203 | 4.3946 | $ | 399.51 |
| 6440 #204 | 6440 W Howard Ave #204 | 4.0907 | $ | 371.88 |
| | | | | |
| | **Per Month:** | **100.000** | **$** | **9,090.88** |

| | | |
|---|---|---|
| Total 2026 Dues | $ | **109,090.56** |

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# Forest Court Condominium Association, Inc.
## Approved 2026 Budget

11/19/25

| | Sep 2025 | | | Total Year-To-Date 2025 | | | 2025 Annual | 2026 | |
|---|---|---|---|---|---|---|---|---|---|
| | Actual | Budget | Remaining | Actual | Budget | Remaining | Budget | Budget | Comments |
| **Income** | | | | | | | | | |
| 414 Association Fees | 8,419.38 | 8,419.42 | 0.04 | 75,774.42 | 75,774.78 | 0.36 | 101,033.00 | 109090.00 | 24 Units - Association Fees are based on % of Ownership |
| 418 NSF Check Return Fee | | | 0.00 | 10.00 | 0.00 | -10.00 | 0.00 | 0.00 | |
| 420 Miscellaneous Income | | | 0.00 | 150.00 | 0.00 | -150.00 | 0.00 | 0.00 | |
| **Total Income** | $ 8,419.38 | $ 8,419.42 | $ 0.04 | $ 75,934.42 | $ 75,774.78 | -$ 159.64 | $ 101,033.00 | $ 109,090.00 | 8% Increase in 2026 |
| **Gross Profit** | $ 8,419.38 | $ 8,419.42 | $ 0.04 | $ 75,934.42 | $ 75,774.78 | -$ 159.64 | $ 101,033.00 | $ 109,090.00 | |
| **Expenses** | | | | | | | | | |
| 710 Repairs & Maintenance | | 416.67 | 416.67 | 6,440.00 | 3,750.03 | -2,689.97 | 5,000.00 | 5000.00 | Estimate - Ambrick, TightSeal MKE, Crack Filling, Vent Cleaning, Etc. |
| 710.01 Plumbing Maintenance | | 41.67 | 41.67 | 0.00 | 375.03 | 375.03 | 500.00 | 500.00 | Estimate |
| 710.02 Intercom/Antennas Maintenance | | 25.00 | 25.00 | 0.00 | 225.00 | 225.00 | 300.00 | 300.00 | Estimate |
| 710.04 Electrical Maintenance | | 41.67 | 41.67 | 0.00 | 375.03 | 375.03 | 500.00 | 500.00 | Estimate |
| 710.10 Snow Removal | | 0.00 | 0.00 | 4,557.90 | 4,700.40 | 142.50 | 7,834.00 | 6000.00 | Reyes Landscaping Contract |
| 710.11 Landscaping | 652.03 | 674.15 | 22.12 | 3,937.18 | 4,044.85 | 107.67 | 4,719.00 | 4830.00 | Reyes Landscaping Contract |
| 710.12 Janitorial Service | | 250.00 | 250.00 | 2,000.00 | 2,250.00 | 250.00 | 3,000.00 | 3300.00 | Imperial Cleaning Services |
| 710.13 Carpet Cleaning | | 117.50 | 117.50 | 1,520.74 | 1,057.50 | -463.24 | 1,410.00 | 1600.00 | Meyer Carpet Cleaning |
| 710.14 Pest Control | 67.38 | 75.00 | 7.62 | 806.42 | 675.00 | 68.58 | 900.00 | 900.00 | Batzner Pest Control |
| 710.15 Landscaping - Trees/Other | | 83.33 | 83.33 | 168.75 | 749.97 | 581.22 | 1,000.00 | 1000.00 | Misc. Landscaping - Plantings, Stones, Mulch |
| 711 Water | | 0.00 | 0.00 | 2,233.86 | 2,325.00 | 91.14 | 3,100.00 | 3100.00 | City of Milwaukee - Est. Increase of 4% |
| 711.01 Sewer | | 0.00 | 0.00 | 4,580.28 | 4,590.00 | 9.72 | 6,120.00 | 6350.00 | City of Milwaukee - Est. Increase of 4% |
| 711.02 Electric | 306.07 | 483.33 | 175.26 | 4,857.38 | 4,349.97 | -507.41 | 5,800.00 | 6100.00 | WE Energies - Est. Increase of 4.6% |
| 713 Trash & Recycling | 729.65 | 716.67 | -12.98 | 6,163.65 | 6,450.03 | 286.38 | 8,600.00 | 9200.00 | GFL Environmental |
| 715 Bad Debt | | | 0.00 | 2,915.37 | 0.00 | -2,915.37 | 0.00 | 0.00 | Bad Debt |
| 721 Insurance | 755.41 | 1,562.50 | 807.09 | 9,355.97 | 14,062.50 | 4,706.53 | 18,750.00 | 17300.00 | Robertson Ryan & Associates - Accredited - Est. 20 - 25% Increase. |
| 722 Fire Protection | | 216.67 | 216.67 | 3,603.02 | 1,950.03 | -1,652.99 | 2,600.00 | 2700.00 | Cintas - Fire Alarm System, Extinguishers, Emergency Lights |
| 723.10 Legal Fees | | 125.00 | 125.00 | 1,770.57 | 1,125.00 | -645.57 | 1,500.00 | 1500.00 | Estimate - Legal Advice |
| 723.20 Accounting Fees | | 0.00 | 0.00 | 325.00 | 325.00 | 0.00 | 325.00 | 335.00 | Hammernik & Associates - Annual Tax Return |
| 723.30 Property Mgmt Fees | 700.00 | 916.67 | 216.67 | 9,020.00 | 8,250.03 | -769.97 | 11,000.00 | 12000.00 | Est. New Vision Management and Hammernik & Associates |
| 723.40 DFI - Annual Stock Report | | 0.00 | 0.00 | 25.00 | 0.00 | -25.00 | 25.00 | 25.00 | DFI - Annual Stock Report |
| 725 Supplies & Materials | 220.11 | 8.33 | -211.78 | 288.86 | 74.97 | -213.89 | 100.00 | 400.00 | Estimate - Bulbs, salt, etc. |
| 731 Bank Charges | | | 0.00 | 93.00 | 0.00 | -93.00 | 0.00 | 0.00 | Estimate |
| 732 Office Supplies | | 12.50 | 12.50 | 0.00 | 112.50 | 112.50 | 150.00 | 150.00 | Estimate - Annual meeting packets, etc. |
| 736 Miscellaneous Contingencies | | 83.33 | 83.33 | 0.00 | 749.97 | 749.97 | 1,000.00 | 1000.00 | Contingency Fund |
| **Total Expenses** | $ 3,432.65 | $ 5,842.99 | $ 2,417.34 | $ 64,462.95 | $ 62,567.81 | -$ 1,895.14 | $ 84,233.00 | $ 84,090.00 | |
| **Net Operating Income** | $ 4,986.73 | $ 2,569.43 | -$ 2,417.30 | $ 11,471.47 | $ 13,206.97 | $ 1,735.50 | $ 16,800.00 | $ 25,000.00 | |
| **Other Income** | | | | | | | | | |
| 901 Interest Earned | | | 0.00 | 8.23 | 0.00 | -8.23 | 0.00 | 0.00 | |
| **Total Other Income** | $ 0.00 | $ 0.00 | $ 0.00 | $ 8.23 | $ 0.00 | -$ 8.23 | $ 0.00 | 0.00 | |
| **Other Expenses** | | | | | | | | | |
| 950 Reserve Payable | 1,400.00 | 1,400.00 | 0.00 | 12,600.00 | 12,600.00 | 0.00 | 16,800.00 | 25000.00 | Reserve Fund Contribution |
| **Total Other Expenses** | $ 1,400.00 | $ 1,400.00 | $ 0.00 | $ 12,600.00 | $ 12,600.00 | $ 0.00 | $ 16,800.00 | $ 25,000.00 | |
| **Net Other Income** | -$ 1,400.00 | -$ 1,400.00 | $ 0.00 | -$ 12,591.77 | -$ 12,600.00 | -$ 8.23 | -$ 16,800.00 | -$ 25,000.00 | |
| **Net Income** | $ 3,586.73 | $ 1,169.43 | -$ 2,417.30 | -$ 1,120.30 | $ 606.97 | $ 1,727.27 | $ 0.00 | $ 0.00 | |

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