



A Community Presence

September 3, 2025

TO: All Point Elkhart Homeowners
RE: Fiscal Year 2026 Budget and Quarterly Assessments

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

Approved Fiscal Year (FY) 2026 Budget

In reviewing the budget, you should note that during the annual meeting, it was voted on to **increase** the current quarterly reserve fund assessment. Please note below the quarterly operating assessment and reserve fund assessment rates for FY 2026 (10/1/25 through 9/30/26).

Amounts Effective October 1, 2025:

Quarterly Operating Assessment = \$1,000
Quarterly Reserve Assessment = \$450

Total Quarterly Fees = \$1,450
Due October 1st, January 1st, April 1st, and July 1st.

If you are paying via electronic funds transfer (EFT), we will continue to withdraw the monthly fee as was done for the prior FY 2025. **For those of you who have your bank pay your fees, please advise them to send checks to the following mailing address: Point Elkhart, c/o Hunt Management, P.O. Box 1755, Arlington Heights, IL 60006-1755. Note: If you use this payment method to submit your monthly assessments, please double-check the payment mailing address on your banking website/app to ensure monthly assessment payments are sent to the correct mailing address as stated above.**

Should you ever have any questions regarding the Association's financial status, please feel free to contact me at angie@huntmanagement.com.

Sincerely,

Hunt Management Incorporated, AAMC
Management Company for
Point Elkhart Condominium Association, Inc.

Angie Rosploch

Angie Rosploch, CMCA

POINT ELKHART CONDOMINIUM ASSOCIATION LTD
FY 2026 APPROVED BUDGET - Approved at 8/30/25 Fall Owners Meeting
9/3/2025

	Account	FY 2025 Budget	FY 2026 Budget Approved	FY 26 v. FY 25 Budget Change
<u>OPERATING REVENUE</u>				
Operating Assessment	100	\$ 328,000.00	\$ 328,000.00	\$ -
Operating Interest	102	\$ 1,000.00	\$ 900.00	\$ (100.00)
Miscellaneous	103	\$ -	\$ -	\$ -
Boat Fee	104	\$ 3,500.00	\$ 3,600.00	\$ 100.00
Total Operating Revenue		\$ 332,500.00	\$ 332,500.00	\$ -
<u>OPERATING MAINTENANCE EXPENSE</u>				
Turf Areas	701.1	\$ 29,000.00	\$ 31,000.00	\$ 2,000.00
Plant Beds	701.2	\$ 16,400.00	\$ 22,000.00	\$ 5,600.00
Trees	701.3	\$ 15,000.00	\$ 14,000.00	\$ (1,000.00)
Special Landscaping Projects	701.4	\$ 14,000.00	\$ 12,000.00	\$ (2,000.00)
Pond	701.5	\$ 12,000.00	\$ 13,500.00	\$ 1,500.00
Roads	701.6	\$ 2,100.00	\$ 9,000.00	\$ 6,900.00
Tennis Courts	701.7	\$ 500.00	\$ 500.00	\$ -
Maintenance - Grounds/Pond/Roads	701	\$ 89,000.00	\$ 102,000.00	\$ 13,000.00
Painting	707.1	\$ 2,000.00	\$ 1,000.00	\$ (1,000.00)
Siding/Trim Repairs	707.2	\$ 7,500.00	\$ 2,500.00	\$ (5,000.00)
Roof/Gutter Repairs	707.3	\$ 5,000.00	\$ 6,000.00	\$ 1,000.00
Miscellaneous Repairs	707.4	\$ 6,500.00	\$ 5,000.00	\$ (1,500.00)
Special Facility/Building Projects	707.5	\$ -	\$ 11,000.00	\$ 11,000.00
Maintenance - Facility Maintenance/Build	707	\$ 21,000.00	\$ 25,500.00	\$ 4,500.00
Docks/Beaches/Boats	702	\$ 4,500.00	\$ 4,500.00	\$ -
Electricity	703	\$ 4,200.00	\$ 4,000.00	\$ (200.00)
Water & Sewer	705	\$ 28,000.00	\$ 26,500.00	\$ (1,500.00)
Snow Removal	706	\$ 12,000.00	\$ 12,000.00	\$ -
Miscellaneous	709	\$ -	\$ -	\$ -
Maintenance - Operating Maintenance		\$ 48,700.00	\$ 47,000.00	\$ (1,700.00)
<u>OPERATING MANAGEMENT EXPENSE</u>				
Website	800	\$ -	\$ -	\$ -
Insurance	801	\$ 143,615.00	\$ 124,500.00	\$ (19,115.00)
Legal	802	\$ 3,100.00	\$ 4,700.00	\$ 1,600.00
General Administration	803	\$ 2,500.00	\$ 3,500.00	\$ 1,000.00
Social	804	\$ 1,150.00	\$ 1,150.00	\$ -
Management Fee	805	\$ 20,765.00	\$ 21,600.00	\$ 835.00
Income Tax	807	\$ 920.00	\$ 900.00	\$ (20.00)
Property Tax	808	\$ 1,750.00	\$ 1,650.00	\$ (100.00)
Total Operating Management Expense		\$ 173,800.00	\$ 158,000.00	\$ (15,800.00)
<u>OPERATING EXPENSE</u>				
Total Operating Expense		\$ 332,500.00	\$ 332,500.00	\$ -