

MOUNT HOPE CONDOMINIUM TRUST

November 2025

RE: **2026 APPROVED BUDGET**

Dear Neighbor:

Enclosed is a copy of the Approved Budget and Footnotes for the upcoming fiscal year, which begins on January 1, 2026.

The board, together with our management company, have reviewed each line item thoroughly to ensure we properly fund for upcoming work as needed. Although we continue to be faced with rising costs in landscaping and repairs to our buildings, we were able to level fund the budget with savings in other line items.

We are happy to announce that the fees will remain the same for 2026. Please review the attached footnotes for how your funds are being allocated.

We kindly remind all owners that fees are due on the first of each month for that month. Your cooperation in ensuring timely payments will be greatly appreciated and will help avoid any unnecessary late fees. Coupon books will be sent to all owners under separate coverage, however we encourage owners to set up recurring payments through the banking portal whenever possible. A payment information sheet is included for your convenience.

Please continue to make your checks payable to Mount Hope Condominium, include your account number, management ID (#7983) and property ID (MHC), and mail to the following address:

Mount Hope Condominium
PO Box 87796
Carol Stream, IL 60188-7796

Thank you for your attention to these matters, and please do not hesitate to reach out if you have any questions or require further clarification.

Thank you,

Sincerely,
BOARD OF TRUSTEES
Mount Hope Condominium Trust
Joseph Carvalho, Chairman
Edward Carreiro, Trustee
Janet Smith, Trustee
Paul Miller, Trustee
Jeanne Kelley, Trustee

Annual Budget
Mount Hope Condominium Trust
MHC 2026 BUDGET - Final

Operating	MHC 2026 BUDGET
Income	
4110 Maintenance Fees	264,684.00
4120 Bank Interest	2,500.00
Total Income	267,184.00
Total Mount Hope Condominium Trust Income	267,184.00
Administrative	
5110 Professional Fees	705.00
5115 Taxes	2,250.00
5130 Legal Fees	1,000.00
5140 Management Fee	13,018.00
5150 Insurance Expense	94,989.00
5160 Office Supplies/Postage	1,000.00
5170 Telephone	1,324.00
5180 Miscellaneous Expense	500.00
Total Administrative	114,786.00
Grounds Maintenance	
5420 Landscape Service	39,000.00
5425 Landscape Miscellaneous	4,000.00
5460 Pond Maintenance	1,100.00
5470 Irrigation	4,000.00
5490 Snow Removal Expense	18,000.00
Total Grounds Maintenance	66,100.00
Recreation	
5515 Clubhouse Expenses	500.00
5520 Pool Contract/Supplies	2,500.00
Total Recreation	3,000.00
Repairs and Maintenance	
5246 Fire/Sprinkler Expense	3,000.00
5260 General Repairs	13,000.00
5275 Painting	9,000.00
5288 Fences/Gates/Signs	1,500.00
Total Repairs and Maintenance	26,500.00
Reserve Deposits	
5995 Reserve Deposit	26,964.00
5996 Reserve Interest	2,500.00
Total Reserve Deposits	29,464.00

Annual Budget
Mount Hope Condominium Trust
MHC 2026 BUDGET - Final

Operating		MHC 2026 BUDGET
Utilities		
5610 Electricity		13,653.00
5615 Gas		913.00
5640 Rubbish Removal		12,000.00
5645 Water/Sewer Expense		1,775.00
Total Utilities		28,341.00
Total Mount Hope Condominium Trust Expense		268,191.00
Projected Revenue / Expense		(1,007.00)

Mount Hope Condominium

2026 Budget Footnotes

INCOME

Maintenance Fees: There will be no increase in the monthly maintenance fees for 2026.

Bank Interest: Projected interest paid on operating and reserve funds.

EXPENSES

ADMINISTRATIVE

Professional Fees: Cost to prepare the 2025 tax return.

Taxes: Money budgeted to pay taxes on the interest income in the reserve account.

Legal Fees: Estimated cost for recording new board members and any other condominium business.

Management Fee: Cost based on the current administrative contract.

Insurance Expense: Cost based on the renewed insurance policy effective November 2025.

Office Supplies/Postage: Estimated cost for mailings & postage for items such as letters and priority/certified notices. All general mail (newsletters, etc.) will be sent via email.

Telephone: Estimated cost for the alarm and pool lines.

Miscellaneous Expense: Money budget for unplanned expenses.

GROUNDS MAINTENANCE

Landscape Service: Cost based on the approved landscaping contract, which includes mowing, weeding, edging and trimming of shrubs.

Landscape Miscellaneous: Anticipated cost for extra landscape work to replace dead bushes in the common areas, reseeding & planting of trees.

Pond Maintenance: Amount budgeted for pond maintenance supplies as needed.

Irrigation: Estimated cost to open, close and maintain the irrigation system.

Snow Removal Expense: Estimated cost for plowing & sanding for the 2026 winter season.

RECREATION

Clubhouse Expense: Costs associated with maintaining the clubhouse.

Pool Contract/Supplies: Costs associated with opening, closing, maintaining the pool including the annual permit.

REPAIRS & MAINTENANCE

Fire/Sprinkler Expense: Cost to maintain the alarm in the clubhouse and any repairs and inspections needed for the fire suppression system.

General Repairs: Estimated cost for minor roof repairs, repairs to the exterior of the building, and any outside contractors, including supplies needed.

Painting: Money budgeted to perform painting of decks as needed.

Fences/Gates/Signs: Money budgeted to maintain the gates and fences in the property.

RESERVE DEPOSITS

Reserve Deposit: This is the amount deposited into the Reserve account for future expenses for siding, pavement, decks, roofs, and contingencies.

Reserve Interest: Projected interest paid on reserve funds.

UTILITIES

Electricity: Cost based on the 2025 projected year-end expense and 2026 expected usage.

Gas: Money budgeted for the heating system in the clubhouse.

Rubbish Removal: Estimated cost for rubbish removal.

Water/Sewer Expense: Estimated cost of the water/sewer bills from the City.

AVAILABLE PAYMENT METHODS

Please review below for the various payment methods available at your community. We recommend paying online whenever possible. Should you choose to mail in your payment, please be sure to allow adequate time for mailing so that your payment is received by the due date.

Pay Online

Online payments are accepted through the Alliance Association Bank (AAB) website. The access link is:

<http://pay.allianceassociationbank.com/home?cmcid=7509CADE>

1. Click on the URL link above
2. Select "Setup Account" under New Users and complete all required fields
3. Validate your account by clicking the link in the email from Alliance Association Bank
4. Proceed to Login Page and login using the username/password you created as a Returning User
 - a. To set up a one-time payment click 'Make Payment'
 - b. To set up recurring payments click 'Setup Scheduled Payments'

By enrolling in recurring payments, you may choose your payment method as well as your payment date (condo fees are always due on the 1st and considered late if received after the 15th of each month). In addition, you can also see scheduled payments or previous payments made through the AAB website.

The current payment options and costs available are:

- One-Time/Recurring eCheck – Direct debit withdrawal, free of charge
- Credit Card – All credit/debit cards are accepted. Service fees apply and are charged at the time of payment. Credit Card service fee is 3.5% of total and Debit Card service fee is a flat \$5.00.

We have found the website to be user friendly however if you have any questions regarding setting up your profile on the AAB website above, please contact the Alliance Association Bank payment support team at (844)739-2331. If you need assistance with your account number, please contact Mercantile at 508-759-5555 or mpm@mercantileproperty.com.

Your Bank's Bill Pay Service

We recommend and encourage homeowners to use the bill payment service provided by their bank. To establish your bill payments:

1. Log into your bank's online banking system.
2. Enter the payee: Mount Hope Condominium, PO Box 87796, Carol Stream, IL 60188-7796
3. Include the Management ID (7983), the Property ID (MHC) and your account number in the account number field of your bill pay profile. Example: 7983-MHC-XXXXX. Please be sure to update XXXXX to your account number. ***Please note that your account number is referenced on your coupon book or on the portal, if applicable.***
4. Use (508) 759-5555 as the telephone number.

Payment by Check

Note your account number on your check, make payable to Mount Hope Condominium and mail your payment to the follow address for prompt and accurate processing:

Mount Hope Condominium
c/o Mercantile Property Management Processing Center
PO Box 87796
Carol Stream, IL 60188-7796

1. If you cannot remember your account number, please refer to your association's portal or contact our office at 508-759-5555 or mpm@mercantileproperty.com.
2. If you are paying for multiple properties or units, please send a **separate check and coupon** for each property and/or unit.