



A Community Presence

November 9, 2018

Re: 2019 Budget

Dear River Renaissance Homeowner,

Attached is the 2019 Budget that was approved by your Board of Directors at the October 2018 meeting. **A fee schedule spreadsheet showing each unit's monthly fee for 2019 is also attached, shaded in gray. Please review your individual unit assessment carefully as there is an increase for each residential unit compared to 2018. The reason for the increase is mostly due to the all-inclusive fiber internet and cable that will be provided to all units starting in 2019.**


The current reserve balance is \$433,415. According to the reserve study conducted this year, it suggests you end the year in 2019 with \$359,500. After contributions and a few suggested projects, the Board anticipates ending very close to this amount in December of 2019 unless there is an unexpected issue that must be paid from reserves.

If you currently pay your monthly dues through auto withdrawal or ACH (Automated Clearing House), the amount that your unit is responsible for each month will be automatically deducted starting in January 2019 and you do not need to set up anything further. If you would like to sign up for automatic withdrawal I have included paperwork that needs to be filled out and returned to the Hunt office with a voided check. If you pay your Association fees by check, a coupon book will be mailed directly to you in the next month or so. Please note that there are labels on the backside of the coupon booklet so you can mail payment directly to the Association's bank. For those of you that have your bank pay your fees, please advise them to send checks to the following mailing address: River Renaissance, c/o Barrington Bank, P.O. Box 7742, Carol Stream, IL 60197-7742

Finally, a Registration form is also included. If any personal or tenant information has changed, please fill this out and return to Hunt Management. Please feel free to contact me anytime if there are questions or concerns related to the Budget.

Sincerely,

Hunt Management Incorporated, AAMC
Management Company for
River Renaissance Condominiums


Rob Arent, CMCA, AMS, PCAM
Property Manager

arent@huntmanagement.com

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Mequon, WI 53092

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MEMBER OF

community
ASSOCIATIONS INSTITUTE

ACCT #	BUDGET ITEM	2018	YTD	Projected	2019
		Budget	1/1/18 - 9/30/18	YTD 12/30/18	Budget
<u>INCOME</u>					
60-60100-00	ASSOCIATION FEES/RESERVES	\$410,000	\$304,989	\$410,000	\$436,651
60-60150-00	PREPAIDS	\$0	\$2,843	\$3,705	\$0
60-60250-00	PARKING SPACE RENTAL	\$1,800	\$0	\$1,800	\$2,100
60-60400-00	RENTAL INCOME	\$2,000	\$300	\$450	\$2,000
60-60500-00	BOAT DOCK INCOME	\$4,200	\$3,452	\$4,200	\$4,200
60-60600-00	INTEREST	\$0	\$2,031	\$3,047	\$0
61-61300-00	LATE FEES	\$0	\$128	\$425	\$0
61-61500-00	MISC. INCOME	\$0	\$4,058	\$6,087	\$0
61-61600-00	KEY, FOBS & REMOTES	\$0	\$663	\$497	\$0
60-61700-00	LEGAL FEES REIMBURSED	\$0	\$0	\$0	\$0
70-70200-00	TRANSFER FEES	\$0	\$2,215	\$2,240	\$0
70-70500-00	RESERVE CONTRIBUTION	\$0	\$3,155	\$3,155	\$0
	TOTAL INCOME	\$418,000	\$323,834	\$435,606	\$444,951

EXPENSES

JANITORIAL

80-80100-00	JANITORIAL SERVICES	\$13,850	\$11,544	\$17,316	\$13,825
80-80200-00	JANITORIAL SUPPLIES	\$150	\$19	\$50	\$150
80-80300-00	WINDOW WASHING	\$10,000	\$5,176	\$9,500	\$9,500
80-80400-00	CARPET CLEANING	\$250	\$264	\$500	\$1,100
80-80500-00	MAT SERVICES	\$1,500	\$1,054	\$1,581	\$1,500
80-80600-00	GARAGE CLEANING	\$2,000	\$1,825	\$1,825	\$2,000
	TOTAL JANITORIAL	\$27,750	\$19,882	\$30,772	\$28,075

REPAIRS AND MAINTENANCE

80-82000-00	HVAC/SUPPLIES	\$1,000	\$3,395	\$5,093	\$3,000
80-82100-00	TRASH REMOVAL-RES	\$5,400	\$4,465	\$6,698	\$7,100
80-82150-00	TRASH REMOVAL-COMM	\$2,400	\$2,320	\$3,480	\$3,900
80-82200-00	ELECTRICAL REPAIRS	\$2,500	\$0	\$0	\$1,000
80-82300-00	KEYS/LOCK REPAIR	\$500	\$586	\$879	\$500
80-82400-00	LIGHT FIXTURES/SUPPLIES	\$1,000	\$2,424	\$3,636	\$500
80-82500-00	MAINTENANCE LABOR	\$31,000	\$20,770	\$31,155	\$31,000
80-82550-00	PAYROLL TAXES	\$4,000	\$1,539	\$2,309	\$2,500
80-82600-00	MAINTENANCE SUPPLIES	\$1,000	\$962	\$1,443	\$1,200
80-82700-00	PAINTING	\$2,000	\$7,266	\$10,899	\$0
80-82800-00	CONCRETE REPAIRS GARAGE	\$2,500	\$0	\$0	\$2,500
80-82900-00	PLUMBING REPAIRS	\$1,000	\$3,798	\$5,697	\$1,000
80-83000-00	ELEVATOR- MAIN AND EAST	\$11,400	\$9,863	\$14,795	\$12,000
80-83500-00	ELEVATOR-RIVER WALK	\$2,100	\$0	\$0	\$3,000
80-83100-00	LANDSCAPING	\$1,500	\$1,345	\$2,018	\$1,500
80-83200-00	EXTERMINATING	\$1,300	\$527	\$791	\$1,000
80-83400-00	CAMERAS/INTERCOM	\$500	\$4,687	\$7,031	\$500

80-83500-00	FIRE AND LIFE SAFETY	\$6,250	\$5,673	\$8,510	\$6,000
80-83600-00	SNOW REMOVAL	\$6,500	\$6,280	\$6,500	\$6,500
80-83700-00	BUILDING-GENERAL R&M	\$30,000	\$15,687	\$23,531	\$30,000
80-83800-00	DOCKS	\$4,200	\$2,110	\$4,200	\$4,200
80-83900-00	LOBBY UPGRADES	\$0	\$4,092	\$4,092	\$2,000
	<u>TOTAL REPAIRS AND MAINT.</u>	<u>\$118,050</u>	<u>\$97,789</u>	<u>\$142,753</u>	<u>\$120,900</u>

UTILITIES

80-84100-00	ELECTRICITY	\$33,200	\$21,368	\$32,052	\$28,000
80-84200-00	WATER AND SEWER	\$22,000	\$16,163	\$24,245	\$25,000
80-84300-00	GAS	\$13,000	\$11,409	\$17,114	\$16,500
	<u>TOTAL UTILITIES</u>	<u>\$68,200</u>	<u>\$48,940</u>	<u>\$73,410</u>	<u>\$69,500</u>

GENERAL AND ADMINISTRATIVE

80-85100-00	CABLE/INTERNET	\$38,250	\$24,420	\$36,630	\$72,576
80-85200-00	TAXES/FEES/PERMITS/OTHER	\$250	\$49	\$74	\$1,000
80-85300-00	SPECIAL EVENTS/ANNUAL MTG.	\$500	\$495	\$500	\$500
80-85400-00	MANAGEMENT FEES	\$21,643	\$16,233	\$24,350	\$22,200
80-85500-00	OFFICE SUPPLIES	\$2,000	\$1,500	\$2,250	\$2,000
80-85600-00	TELEPHONE	\$4,000	\$3,392	\$5,088	\$4,500
80-85700-00	ACCOUNTING FEES	\$200	\$195	\$190	\$200
80-85900-00	WEBSITE SERVICES/OWNER REL	\$3,000	\$3,075	\$4,613	\$3,000
80-86000-00	INSURANCE	\$33,000	\$24,342	\$36,513	\$33,000
80-86100-00	LEGAL FEES	\$1,000	\$3,695	\$5,543	\$2,000
80-86200-00	OTHER/MISC./CONTINGENCY	\$6,157	\$2,612	\$3,918	\$500
	<u>TOTAL GENERAL & MAINT.</u>	<u>\$110,000</u>	<u>\$80,008</u>	<u>\$119,667</u>	<u>\$141,476</u>

TOTAL EXPENSES

\$324,000 \$246,619 \$366,602 \$359,951

RESERVE ACCOUNTS

90-90100-00	RESERVE CONTRIBUTION	\$94,000	\$70,500	\$94,000	\$85,000
	<u>TOTAL RESERVES</u>	<u>\$94,000</u>	<u>\$70,500</u>	<u>\$94,000</u>	<u>\$85,000</u>

TOTAL EXPENSES & RESERVES

\$418,000 \$317,119 \$460,602 \$444,951

DIFFERENCE

\$0 \$6,715 -\$24,996 \$0

RESERVES

RESERVE INCOME

60-61100-00	RESERVE CONTRIBUTIONS	\$94,000	\$70,500	\$94,000	\$85,000
60-61100-00	PROPOSED PROJECTS	\$0	\$0	\$0	\$0
	TOTAL	\$94,000	\$70,500	\$94,000	\$85,000

RESERVE EXPENSES

90-90250-00	CAMERA/INTERCOM INSTALL	\$0	\$0	\$0	\$0
90-90200-00	GARAGE DOOR OPERATOR	\$0	\$0	\$0	\$0
90-90300-00	ELEVATOR SCRATCH REPAIRS	\$0	\$0	\$0	\$12,000
90-90400-00	PROPOSED PROJECTS	\$20,000	\$25,445	\$25,445	\$50,000
90-90500-00	MECHANICALS	\$16,000	\$9,880	\$10,000	\$10,000
90-90600-00	FRONT DOOR REPLACEMENT	\$0	\$0	\$3,000	\$0
90-90700-00	RESERVE STUDY	\$0	\$0	\$0	\$0
	TOTAL	\$36,000	\$35,325	\$38,445	\$72,000

DIFFERENCE	\$58,000	\$35,175	\$55,555	\$13,000
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Commercial Exemptions

Janitorial	\$13,975
Landscaping	\$1,500
Painting	\$0
Camera/Intercom	\$500
Phones	\$1,800
Window Washing	\$9,500
East and West Elevator PM	\$12,000
Parking Garage Cleaning	\$2,000
Trash Removal	\$3,200
Reserves	\$5,974
Carpet Cleaning	\$1,100
Mat Service	\$1,500
Light Fixtures/Supplies	\$250
Plumbing Repairs	\$500
Maintenance Supplies	\$600
Cable- \$72,576 excluded on fee schedule	
Total Exemptions	\$54,399

River Renaissance 2019 Fee Schedule

Total	Commercial	Cable	Joint	Reserve	Total
Expenses	Exemptions	Fee	Expenses	Fee	Assessment
\$351,651	\$54,399	\$72,576	\$224,676	\$85,000	\$436,651

Condo #	Sq. Ft.	% Total	% Resid					2019 Fees Per Month
101	2811	2.27%				\$425.46	\$160.96	\$586.43
102	1632	1.32%				\$247.01	\$93.45	\$340.47
103	2725	2.20%				\$412.45	\$156.04	\$568.49
104	8562	6.92%				\$1,295.92	\$490.27	\$1,786.19
201	1135	0.92%	1.05%	\$47.65	\$75.60	\$171.79	\$64.99	\$360.04
202	1242	1.00%	1.15%	\$52.15	\$75.60	\$187.99	\$71.12	\$386.85
203	2341	1.89%	2.17%	\$98.29	\$75.60	\$354.33	\$134.05	\$662.26
204	1128	0.91%	1.04%	\$47.36	\$75.60	\$170.73	\$64.59	\$358.28
205	992	0.80%	0.92%	\$41.65	\$75.60	\$150.15	\$56.80	\$324.20
206	1488	1.20%	1.38%	\$62.47	\$75.60	\$225.22	\$85.21	\$448.50
207	2351	1.90%	2.18%	\$98.71	\$75.60	\$355.84	\$134.62	\$664.77
208	1336	1.08%	1.24%	\$56.09	\$75.60	\$202.21	\$76.50	\$410.41
209	908	0.73%	0.84%	\$38.12	\$75.60	\$137.43	\$51.99	\$303.15
210	892	0.72%	0.83%	\$37.45	\$75.60	\$135.01	\$51.08	\$299.14
211	893	0.72%	0.83%	\$37.49	\$75.60	\$135.16	\$51.13	\$299.39
212	909	0.73%	0.84%	\$38.17	\$75.60	\$137.58	\$52.05	\$303.40
213	708	0.57%	0.66%	\$29.73	\$75.60	\$107.16	\$40.54	\$253.03
301	1135	0.92%	1.05%	\$47.65	\$75.60	\$171.79	\$64.99	\$360.04
302	1242	1.00%	1.15%	\$52.15	\$75.60	\$187.99	\$71.12	\$386.85
303	2341	1.89%	2.17%	\$98.29	\$75.60	\$354.33	\$134.05	\$662.26
304	1360	1.10%	1.26%	\$57.10	\$75.60	\$205.85	\$77.88	\$416.42
305	1140	0.92%	1.06%	\$47.86	\$75.60	\$172.55	\$65.28	\$361.29
306	1488	1.20%	1.38%	\$62.47	\$75.60	\$225.22	\$85.21	\$448.50
307	2351	1.90%	2.18%	\$98.71	\$75.60	\$355.84	\$134.62	\$664.77
308	1336	1.08%	1.24%	\$56.09	\$75.60	\$202.21	\$76.50	\$410.41
309	908	0.73%	0.84%	\$38.12	\$75.60	\$137.43	\$51.99	\$303.15
310	892	0.72%	0.83%	\$37.45	\$75.60	\$135.01	\$51.08	\$299.14
311	893	0.72%	0.83%	\$37.49	\$75.60	\$135.16	\$51.13	\$299.39
312	909	0.73%	0.84%	\$38.17	\$75.60	\$137.58	\$52.05	\$303.40
313	708	0.57%	0.66%	\$29.73	\$75.60	\$107.16	\$40.54	\$253.03
401	1135	0.92%	1.05%	\$47.65	\$75.60	\$171.79	\$64.99	\$360.04
402	1242	1.00%	1.15%	\$52.15	\$75.60	\$187.99	\$71.12	\$386.85
403	2341	1.89%	2.17%	\$98.29	\$75.60	\$354.33	\$134.05	\$662.26
404	1360	1.10%	1.26%	\$57.10	\$75.60	\$205.85	\$77.88	\$416.42
405	1140	0.92%	1.06%	\$47.86	\$75.60	\$172.55	\$65.28	\$361.29
406	1488	1.20%	1.38%	\$62.47	\$75.60	\$225.22	\$85.21	\$448.50
407	2351	1.90%	2.18%	\$98.71	\$75.60	\$355.84	\$134.62	\$664.77

Total	123701	100.00%	100.00%	\$4,533.25	\$5,972.40	\$18,723.00	\$7,083.33	\$36,311.98
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Residential 107971 sf **\$435,744**
Commercia 15730 sf



A Community Presence

AUTHORIZATION AGREEMENT FOR PREAUTHORIZED PAYMENTS

River Renaissance Condominium Association, Inc.
C/o Hunt Management Incorporated, AAMC

I (we) hereby authorize Hunt Management Incorporated for River Renaissance Condominium Association, Inc. hereinafter called Company to initiate debit entries to my (our) checking account indicated below at the depository named below, hereinafter called Depository, to debit the same to such account. Such debit entries shall be limited to all duly levied assessments.

Depository Name _____ Branch _____

City _____ State _____ Zip _____

Routing Number _____ Account Number _____

This authorization is to remain in full force and effect until Company has received written notification from me (or either of us) of its termination in such time and in such manner as to afford Company and Depository a reasonable opportunity to act on it.

Names _____

Address _____

Date _____ Signed _____

Date _____ Signed _____

Please return this form and a voided check by the 20th of the month to be debited for the next month. Assessments are automatically debited on the 5th of each month.



RIVER RENAISSANCE CONDOMINIUM ASSOCIATION, INC.

REGISTRATION FORM

DATE _____

A Community Presence

UNIT ADDRESS _____

IS UNIT: OWNER OCCUPIED _____ RENTED _____ VACANT _____

OWNER: NAME (S) _____

ADDRESS _____ ALT. ADDRESS _____

PHONE # (HM) _____ (CELL) _____ (CELL) _____

PHONE # (WK) _____ STORAGE UNIT # _____

E-MAIL ADDRESS(S) _____ / _____

EMERGENCY CONTACT _____ PHONE _____

OTHER INFO. _____

MORTGAGE CO. _____ PURCHASE DATE _____

INSURANCE CO. _____

TENANT: NAME (S) _____ OCCUPANCY DATE _____

PHONE #'S (HM) _____ (Cell) _____ (WK) _____

EMERGENCY CONTACT _____ PHONE _____

PLEASE LIST THE VEHICLES YOU OR YOUR TENANT (S) ARE PARKING AT RIVER RENAISSANCE:

MAKE _____ COLOR _____ LICENSE # _____ Parking Space # _____

MAKE _____ COLOR _____ LICENSE # _____ Parking Space # _____

BOAT SLIP # _____ BOAT REG # _____

NAMES OF ALL PEOPLE IN RESIDENCE, INCLUDING CHILDREN _____

PETS IN RESIDENCE (NUMBER, TYPE, SIZE, WEIGHT, COLOR) _____

REGISTERED PET ON RIVER REN WEBSITE? _____ IF NO, PLEASE DO SO IMMEDIATELY.

GENERAL COMMENTS OR CONCERNS: _____