

FOREST HILLS CONDOMINIUM TRUST

C/O WELLINGTON PROPERTY MANAGEMENT

P.O. BOX 1492, WESTBOROUGH, MA 01581

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ANNUAL BUDGET ANALYSIS FOR FISCAL YEAR ENDING DECEMBER 31, 2025, BUDGET FOR 2026

DATE: October 9, 2025 - APPROVED: October 29, 2025

	2025 01/25-09/25	2025 Projected	2025 Budget	2025 Variance	2026 Budget	Budget Change	Percent Change
Income:							
Condominium Fees	796,356	1,061,808	1,061,808	0	1,061,808	0	0.00%
Supplementary Fee Income	0	0	0	0	0	0	0.00%
Late Fee Income	2,300	2,600	0	2,600	0	0	0.00%
Interest Income	3,346	3,952	0	3,952	0	0	0.00%
Legal Fees Income	3,836	4,016	0	4,016	0	0	0.00%
Fine Income	150	150	0	150	0	0	0.00%
Insurance Claim Income	34,883	34,883	0	34,883	0	0	0.00%
Unit Owner Income	2,589	2,589	0	2,589	0	0	0.00%
Total Income	\$843,460	\$1,109,998	\$1,061,808	\$48,190	\$1,061,808	\$0	0.00%

	2025 01/25-09/25	2025 Projected	2025 Budget	2025 Variance	2026 Budget	Budget Change	Percent Change
Operating Expenses:							
Electricity	13,007	16,000	16,000	0	16,000	0	0.00%
Water/Sewer	13,677	13,677	48,000	34,323	40,652	(7,348)	-15.31%
Hydrant	3,375	4,500	4,500	0	4,500	0	0.00%
Gas	207	300	270	(30)	300	30	11.11%
Gutter Cleaning	0	15,000	15,000	0	15,000	0	0.00%
Repairs/Maintenance	21,028	31,000	30,994	(6)	31,000	6	0.02%
Irrigation Repairs & Maint.	0	5,000	15,000	10,000	10,000	(5,000)	-33.33%
Painting	16,240	16,240	20,000	3,760	18,000	(2,000)	-10.00%
Alarm Monitoring	17,795	22,000	22,000	0	22,000	0	0.00%
Alarm R&M	3,948	5,000	7,500	2,500	5,000	(2,500)	-33.33%
Alarm Testing	0	0	500	500	500	0	0.00%
Roof Repairs	0	0	500	500	500	0	0.00%
Sewer Pump R&M	2,125	5,000	5,000	0	5,000	0	0.00%
Pest Control	9,995	11,000	6,000	(5,000)	8,000	2,000	33.33%
Landscaping	113,708	146,196	146,196	0	146,196	0	0.00%
Landscaping - Non Cont.	26,700	40,000	30,000	(10,000)	30,000	0	0.00%
Lordvale Condo - Maint.	0	40,000	40,000	0	40,000	0	0.00%
Snow Removal	116,660	174,990	174,990	0	174,990	0	0.00%
Snow Removal - Non Cont.	1,987	1,987	3,000	1,013	3,000	0	0.00%
Trash Removal	49,913	67,565	65,000	(2,565)	71,000	6,000	9.23%
Federal Tax	1,127	1,127	1,000	(127)	1,000	0	0.00%
State Tax	238	238	300	62	300	0	0.00%
Insurance	163,785	168,000	172,500	4,500	172,000	(500)	-0.29%
Insurance Claim Expense	34,883	34,883	0	(34,883)	0	0	0.00%
Management Fees	53,586	71,448	71,448	0	74,196	2,748	3.85%
Unit Owner Expense	2,299	2,299	0	(2,299)	0	0	0.00%
Office/Administration	628	1,500	1,500	0	1,500	0	0.00%
Postage	580	1,500	1,500	0	1,500	0	0.00%
Accounting Fees	425	425	1,825	1,400	1,900	75	4.11%
Legal Collections	3,836	4,016	0	(4,016)	0	0	0.00%
Legal Fee - Discrimination	0	0	1,500	1,500	0	(1,500)	-100.00%
Reserve Study	0	0	0	0	0	0	0.00%
Total Operating Expense	\$671,753	\$900,891	\$902,023	\$1,132	\$894,034	(\$7,989)	-0.90%

	2025 01/25-09/25	2025 Projected	2025 Budget	2025 Variance	2026 Budget	Budget Change	Percent Change
Reserve Account Deposits							
General Fund	119,839	159,785	159,785	0	167,774	7,989	5.00%
Total Reserve	\$119,839	\$0	\$159,785	\$0	\$167,774	\$7,989	5.00%
Total Expense & Reserve	\$791,591	\$900,891	\$1,061,808	\$1,132	\$1,061,808	\$0	0.00%

	2025 01/25-09/25	2025 Projected	2025 Budget	2025 Variance
Reserve Account Expense				
Reserve - Sidewalk Repairs	4,860	4,860	0	(4,860)
Reserve - Fence Replacem	9,320	14,300	0	(14,300)
Reserve - Fire Alarm Panel	1,182	1,182	0	(1,182)
Reserve - Roofs	0	133,500	0	(133,500)
Total Reserve	\$15,362	\$153,842	\$0	(\$153,842)

Previous Increase History

Year	Increase
2026	0.00%
2025	4.60%
2024	7.10%
2023	3.70%
2022	4.10%
2021	2.20%
2020	0.00%

FOREST HILLS CONDOMINIUM TRUST
ANNUAL CONDOMINIUM FEE ANALYSIS FOR YEAR ENDING 12/31/25, BUDGET 2026

	2025	2026	Change
Total Expense and Reserve:	\$1,061,808	\$1,061,808	0
Deduct Transfer From Reserve:	0	0	0
Deduct Interest Income:	0	0	0
Deduct Late Charge Income:	0	0	0
Deduct Legal Fee Income:	0	0	0
Total Condominium Fee Income:	\$1,061,808	\$1,061,808	0

	%	2025	2026	\$	%
	Ownership	Fee	Fee	Change	Change
Unit A01	0.4443%	393	393	0	0.00%
Unit A03	0.3943%	349	349	0	0.00%
Unit A05	0.3819%	338	338	0	0.00%
Unit A07	0.3819%	338	338	0	0.00%
Unit A09	0.3819%	338	338	0	0.00%
Unit A11	0.3819%	338	338	0	0.00%
Unit A13	0.3943%	349	349	0	0.00%
Unit A15	0.4443%	393	393	0	0.00%
Unit E01	0.4443%	393	393	0	0.00%
Unit E02	0.4443%	393	393	0	0.00%
Unit E03	0.4443%	393	393	0	0.00%
Unit E04	0.3819%	338	338	0	0.00%
Unit E05	0.4443%	393	393	0	0.00%
Unit E06	0.4443%	393	393	0	0.00%
Unit E07	0.4443%	393	393	0	0.00%
Unit E08	0.4443%	393	393	0	0.00%
Unit E09	0.4443%	393	393	0	0.00%
Unit E10	0.4443%	393	393	0	0.00%
Unit E11	0.4443%	393	393	0	0.00%
Unit E12	0.4443%	393	393	0	0.00%
Unit E13	0.4443%	393	393	0	0.00%
Unit E14	0.4443%	393	393	0	0.00%
Unit E15	0.4443%	393	393	0	0.00%
Unit E16	0.4443%	393	393	0	0.00%
Unit E17	0.4443%	393	393	0	0.00%
Unit E18	0.4443%	393	393	0	0.00%
Unit E19	0.4443%	393	393	0	0.00%
Unit E20	0.4443%	393	393	0	0.00%
Unit E21	0.4443%	393	393	0	0.00%
Unit E22	0.4443%	393	393	0	0.00%
Unit E23	0.4443%	393	393	0	0.00%
Unit E24	0.4443%	393	393	0	0.00%
Unit E25	0.4443%	393	393	0	0.00%
Unit E26	0.4443%	393	393	0	0.00%
Unit E27	0.4443%	393	393	0	0.00%
Unit E28	0.4443%	393	393	0	0.00%
Unit E29	0.4443%	393	393	0	0.00%
Unit E30	0.4443%	393	393	0	0.00%
Unit E31	0.4443%	393	393	0	0.00%
Unit E32	0.4443%	393	393	0	0.00%
Unit E33	0.4443%	393	393	0	0.00%
Unit E34	0.4443%	393	393	0	0.00%
Unit E35	0.4443%	393	393	0	0.00%
Unit E36	0.4443%	393	393	0	0.00%
Unit E37	0.4443%	393	393	0	0.00%
Unit E38	0.4443%	393	393	0	0.00%
Unit E39	0.4443%	393	393	0	0.00%

	%	2025	2026	\$	%
	Ownership	Fee	Fee	Change	Change
Unit E40	0.4443%	393	393	0	0.00%
Unit E41	0.4443%	393	393	0	0.00%
Unit E42	0.4443%	393	393	0	0.00%
Unit E43	0.4443%	393	393	0	0.00%
Unit E44	0.4443%	393	393	0	0.00%
Unit E45	0.3975%	352	352	0	0.00%
Unit E46	0.4443%	393	393	0	0.00%
Unit E47	0.3975%	352	352	0	0.00%
Unit E48	0.3819%	338	338	0	0.00%
Unit E49	0.3975%	352	352	0	0.00%
Unit E50	0.4443%	393	393	0	0.00%
Unit E51	0.3975%	352	352	0	0.00%
Unit E52	0.4443%	393	393	0	0.00%
Unit E53	0.3975%	352	352	0	0.00%
Unit E54	0.4443%	393	393	0	0.00%
Unit E56	0.4443%	393	393	0	0.00%
Unit E58	0.4443%	393	393	0	0.00%
Unit E60	0.4443%	393	393	0	0.00%
Unit E62	0.4443%	393	393	0	0.00%
Unit E64	0.4443%	393	393	0	0.00%
Unit J17	0.3903%	345	345	0	0.00%
Unit J17A	0.3903%	345	345	0	0.00%
Unit J18	0.4443%	393	393	0	0.00%
Unit J19	0.3819%	338	338	0	0.00%
Unit J20	0.4443%	393	393	0	0.00%
Unit J21	0.3903%	345	345	0	0.00%
Unit J22	0.3819%	338	338	0	0.00%
Unit J23	0.3819%	338	338	0	0.00%
Unit J24	0.4443%	393	393	0	0.00%
Unit J25	0.3975%	352	352	0	0.00%
Unit J26	0.4443%	393	393	0	0.00%
Unit J27	0.3943%	349	349	0	0.00%
Unit J28	0.4443%	393	393	0	0.00%
Unit J29	0.3819%	338	338	0	0.00%
Unit J30	0.4443%	393	393	0	0.00%
Unit J31	0.3943%	349	349	0	0.00%
Unit J32	0.4111%	364	364	0	0.00%
Unit J33	0.3819%	338	338	0	0.00%
Unit J34	0.4443%	393	393	0	0.00%
Unit J35	0.3819%	338	338	0	0.00%
Unit J36	0.3943%	349	349	0	0.00%
Unit J37	0.3819%	338	338	0	0.00%
Unit J38	0.3943%	349	349	0	0.00%
Unit J39	0.4111%	364	364	0	0.00%
Unit J40	0.3819%	338	338	0	0.00%
Unit J41	0.3943%	349	349	0	0.00%
Unit J42	0.3819%	338	338	0	0.00%
Unit J43	0.3819%	338	338	0	0.00%
Unit J44	0.4111%	364	364	0	0.00%
Unit J45	0.3943%	349	349	0	0.00%
Unit J46	0.4111%	364	364	0	0.00%
Unit J47	0.4111%	364	364	0	0.00%
Unit J48	0.3819%	338	338	0	0.00%
Unit J49	0.4111%	364	364	0	0.00%
Unit J50	0.3819%	338	338	0	0.00%
Unit J51	0.3819%	338	338	0	0.00%
Unit J52	0.3819%	338	338	0	0.00%
Unit J53	0.3819%	338	338	0	0.00%
Unit J54	0.3819%	338	338	0	0.00%
Unit J55	0.3819%	338	338	0	0.00%
Unit J56	0.3943%	349	349	0	0.00%
Unit J57	0.3819%	338	338	0	0.00%

	%	2025	2026	\$	%
	Ownership	Fee	Fee	Change	Change
Unit J58	0.3943%	349	349	0	0.00%
Unit J59	0.3819%	338	338	0	0.00%
Unit J60	0.4443%	393	393	0	0.00%
Unit L072	0.4443%	393	393	0	0.00%
Unit L074	0.3819%	338	338	0	0.00%
Unit L076	0.4443%	393	393	0	0.00%
Unit L078	0.3975%	352	352	0	0.00%
Unit L080	0.3975%	352	352	0	0.00%
Unit L082	0.3975%	352	352	0	0.00%
Unit L084	0.3975%	352	352	0	0.00%
Unit L086	0.4443%	393	393	0	0.00%
Unit L088	0.4443%	393	393	0	0.00%
Unit L090	0.3975%	352	352	0	0.00%
Unit L092	0.3975%	352	352	0	0.00%
Unit L094	0.3975%	352	352	0	0.00%
Unit L096	0.3975%	352	352	0	0.00%
Unit L098	0.4443%	393	393	0	0.00%
Unit L100	0.4443%	393	393	0	0.00%
Unit L101	0.4443%	393	393	0	0.00%
Unit L102	0.3975%	352	352	0	0.00%
Unit L103	0.4443%	393	393	0	0.00%
Unit L104	0.3975%	352	352	0	0.00%
Unit L105	0.4443%	393	393	0	0.00%
Unit L106	0.4443%	393	393	0	0.00%
Unit L107	0.3819%	338	338	0	0.00%
Unit L109	0.4443%	393	393	0	0.00%
Unit L111	0.4443%	393	393	0	0.00%
Unit L113	0.4443%	393	393	0	0.00%
Unit L115	0.4443%	393	393	0	0.00%
Unit L117	0.4443%	393	393	0	0.00%
Unit L119	0.4443%	393	393	0	0.00%
Unit L121	0.4443%	393	393	0	0.00%
Unit L123	0.4443%	393	393	0	0.00%
Unit L125	0.4443%	393	393	0	0.00%
Unit L127	0.4443%	393	393	0	0.00%
Unit L129	0.4443%	393	393	0	0.00%
Unit L131	0.4443%	393	393	0	0.00%
Unit L133	0.4443%	393	393	0	0.00%
Unit L135	0.4443%	393	393	0	0.00%
Unit L137	0.4443%	393	393	0	0.00%
Unit L139	0.4443%	393	393	0	0.00%
Unit L141	0.4443%	393	393	0	0.00%
Unit L143	0.4443%	393	393	0	0.00%
Unit L145	0.4443%	393	393	0	0.00%
Unit L147	0.4443%	393	393	0	0.00%
Unit LL01	0.4802%	425	425	0	0.00%
Unit LL03	0.4802%	425	425	0	0.00%
Unit LL05	0.4802%	425	425	0	0.00%
Unit LL07	0.4802%	425	425	0	0.00%
Unit LL09	0.4802%	425	425	0	0.00%
Unit LL11	0.4802%	425	425	0	0.00%
Unit LL13	0.4802%	425	425	0	0.00%
Unit LL15	0.4802%	425	425	0	0.00%
Unit LL17	0.4802%	425	425	0	0.00%
Unit LL18	0.4802%	425	425	0	0.00%
Unit LL20	0.4802%	425	425	0	0.00%
Unit LL22	0.4802%	425	425	0	0.00%
Unit LL24	0.4802%	425	425	0	0.00%
Unit LL26	0.4802%	425	425	0	0.00%
Unit LL28	0.4802%	425	425	0	0.00%
Unit LL30	0.4802%	425	425	0	0.00%
Unit LL32	0.4802%	425	425	0	0.00%

	% Ownership	2025 Fee	2026 Fee	\$ Change	% Change
Unit LL34	0.4802%	425	425	0	0.00%
Unit LL36	0.4802%	425	425	0	0.00%
Unit LL38	0.4802%	425	425	0	0.00%
Unit LL40	0.4802%	425	425	0	0.00%
Unit LL42	0.4802%	425	425	0	0.00%
Unit LL43	0.4802%	425	425	0	0.00%
Unit LL44	0.4802%	425	425	0	0.00%
Unit LL45	0.4802%	425	425	0	0.00%
Unit LL46	0.4802%	425	425	0	0.00%
Unit LL47	0.4802%	425	425	0	0.00%
Unit LL48	0.4802%	425	425	0	0.00%
Unit LL49	0.4802%	425	425	0	0.00%
Unit LL50	0.4802%	425	425	0	0.00%
Unit LL51	0.4802%	425	425	0	0.00%
Unit LL52	0.4802%	425	425	0	0.00%
Unit LL53	0.4802%	425	425	0	0.00%
Unit LL54	0.4802%	425	425	0	0.00%
Unit LL55	0.4802%	425	425	0	0.00%
Unit LL56	0.4802%	425	425	0	0.00%
Unit LL57	0.4802%	425	425	0	0.00%
Unit LL58	0.4802%	425	425	0	0.00%
Unit LL59	0.4802%	425	425	0	0.00%
Unit LL60	0.4802%	425	425	0	0.00%
Unit LL62	0.4802%	425	425	0	0.00%
Unit LL64	0.4802%	425	425	0	0.00%
Unit LL66	0.4802%	425	425	0	0.00%
Unit LL68	0.4802%	425	425	0	0.00%
Unit LL70	0.4802%	425	425	0	0.00%
Unit LL72	0.4802%	425	425	0	0.00%
Unit LL74	0.4802%	425	425	0	0.00%
Unit LL76	0.4802%	425	425	0	0.00%
Unit LL78	0.4802%	425	425	0	0.00%
Unit LL80	0.4802%	425	425	0	0.00%
Unit LL82	0.4802%	425	425	0	0.00%
Unit R01	0.3975%	352	352	0	0.00%
Unit R02	0.4443%	393	393	0	0.00%
Unit R03	0.3975%	352	352	0	0.00%
Unit R04	0.4443%	393	393	0	0.00%
Unit R05	0.3975%	352	352	0	0.00%
Unit R06	0.4443%	393	393	0	0.00%
Unit R07	0.3975%	352	352	0	0.00%
Unit R08	0.4443%	393	393	0	0.00%
Unit R09	0.3975%	352	352	0	0.00%
Unit R09A	0.3975%	352	352	0	0.00%
Unit R10	0.4443%	393	393	0	0.00%
Unit R11	0.4443%	393	393	0	0.00%
Unit R13	0.4443%	393	393	0	0.00%
Unit R15	0.4443%	393	393	0	0.00%
Unit R17	0.4443%	393	393	0	0.00%
Unit R19	0.4443%	393	393	0	0.00%
Unit R21	0.4443%	393	393	0	0.00%
Unit R23	0.4443%	393	393	0	0.00%
Unit R25	0.4443%	393	393	0	0.00%
Unit R27	0.4443%	393	393	0	0.00%
Unit R29	0.4443%	393	393	0	0.00%
Unit R31	0.4443%	393	393	0	0.00%
Unit R33	0.4443%	393	393	0	0.00%
Unit R35	0.4443%	393	393	0	0.00%
TOTAL	100.0000%	88,484	88,484	0	0.00%

Note: Condominium Fees Are Rounded To The Nearest Whole Dollar.