

**Wynstone Townhomes Association  
Annual Meeting  
October 14,2003  
Treasurer's Report**

1. Documentation Required by By-Laws

- a. Statement of any capital expenditure of the Association in excess of two percent of the current budget or \$5000.

**NONE.**

Note: Drainage Repair was not considered a capital expenditure plus partial payment was made in 2002 (\$2989.00) and the balance of \$2989.00 was made in 2003.

- b. Statement of the status and amount of any reserve or replacement fund. (See attached Reserve Balances.) Additional comments / follow-ups based on recommendations of last year's RDA Reserve Study:
- i. We contacted Reserve Data Analysis regarding becoming a beta customer for the new Windows version. They are doing their beta internally. In addition, the new version will cost \$695.00. There is no reason to upgrade at this point. We can still purchase an updated cost file for our current version for \$50.00.
  - ii. A Maintenance log has been created for each reserve component.
  - iii. The Excluded Components List has been updated to reflect the change that deck surfaces (sealing or painting) is the Association's Responsibility. (See attached list.)
  - iv. The Architectural & Grounds Committees have researched costs relating to bids / measurements from UBC for soffits & fascia; and assistance regarding the creation of an asphalt maintenance schedule. They have also received a bid for seal coating of driveways and parking areas.
  - v. Painting of Deck Railings and Front Door Frames is planned for 2004. (Bids will be taken)

- c. Statement of financial condition for the Association for the last fiscal year.

Attached are the following financial reports:

- i. 2002 Year end Statement of Revenues, Expenses and Changes in Fund Balance
- ii. Balance Sheet through 9/30/2003
- iii. Budget Variance Report through 9/30/2003 (straight line)
- iv. Statement of Revenue, Expenses and Changes in Fund Balance YTD and Projected Year End.

- v. Projected Cash Flow by Month including Projected Year End (New report created this year.)
  - vi. Reserve Balance Sheet through 9/30/2003
- d. Statement of any unpaid assessments levied by the Association on individual Units, identifying the Unit number.

All Units are current on monthly assessments. No outstanding balances or penalties remain. (See attached list of Dues Paid.)

2. Payment Options

- a. Automatic Payment is still our first choice. Forms are available tonight for anyone wishing to sign up for Automatic Payment with our Bank TCF.
- b. Checks payable to Wynstone Townhomes Association can be either mailed to the Attention of Carol Buelow at 13696 Fenwick Circle or can be deposited in the black mailbox located in the Gazebo.
- c. Those already on automatic payment will have to the amount updated to reflect the 2004 budget amount. (We will send a reminder.) Please allow enough time for the change to take place in time for the January 2004 payment.

3. 2004 Budget (See attached). Proposed Dues increase from \$145.00 per month to \$160.00.

4. Planned Activities for Last Quarter 2003

- a. Continued Investment of Funds

Investments are still in shorter-term CDs (3/6/13 months) hoping interest rates will improve.

- b. Audit

A full formal audit of the Association would be very costly (at least \$1200.00). Because of small size and limited number of transactions, we would like to explore having an informal process review of our financial reporting and investment strategy.

**WYNSTONE TOWNHOMES ASSOCIATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE**  
**YEAR END DECEMBER 31, 2002**

	Actual 12/31/2002 Year End					
	OPERATING FUND	REPLACEMENT FUND	INSURANCE CLAIMS	TOTAL	VARIANCE	FOOTNOTES
<b>REVENUES</b>						
Homeowners Fees	\$ 30,270.24	\$ 7,949.76	\$ -	\$ 38,220.00	\$ 780.00	1
Late Fees	\$ 605.12	\$ -	\$ -	\$ 605.12	\$ 605.12	2,3
Insurance Claims	\$ -	\$ 2,391.97	\$ (2,391.97)	\$ -	\$ -	2
Interest	\$ -	\$ 524.69	\$ -	\$ 524.69	\$ 524.69	2,4
Disclosure Fees	\$ 250.00	\$ -	\$ -	\$ 250.00	\$ 250.00	2,5
<b>Total Revenue</b>	<b>\$ 31,125.36</b>	<b>\$ 10,866.42</b>	<b>\$ (2,391.97)</b>	<b>\$ 39,599.81</b>		
<b>EXPENSES</b>						
Trash Removal	\$ 2,382.38	\$ -	\$ -	\$ 2,382.38	\$ (45.48)	
Snow Plowing	\$ 7,166.00	\$ -	\$ -	\$ 7,166.00	\$ (754.00)	6,11
Lawn Care	\$ 7,920.00	\$ -	\$ -	\$ 7,920.00	\$ -	
Insurance Premiums	\$ 6,169.41	\$ -	\$ -	\$ 6,169.41	\$ (394.11)	7
Insurance Deductibles	\$ -	\$ -	\$ -	\$ -	\$ (501.12)	
Professional Fees	\$ 1,722.22	\$ -	\$ -	\$ 1,722.22	\$ 1,221.10	3,8,9
Office and Administration	\$ 395.68	\$ -	\$ -	\$ 395.68	\$ 107.68	3
Meetings	\$ -	\$ -	\$ -	\$ -	\$ (279.36)	
Sprinklers	\$ 4,518.90	\$ -	\$ -	\$ 4,518.90	\$ 1,768.50	10,14
Misc. Grounds	\$ 3,451.21	\$ -	\$ -	\$ 3,451.21	\$ 2,950.09	12
Bank Fees	\$ (7.00)	\$ -	\$ -	\$ (7.00)	\$ (7.00)	2
Insurance Claim Repairs	\$ -	\$ -	\$ 13,164.93	\$ 13,164.93	\$ 13,164.93	
Transfers to Reserve Fund	\$ 4,616.01	\$ (4,616.01)	\$ -	\$ -	\$ -	
Reserve Expenses	\$ -	\$ 195.00	\$ -	\$ 195.00	\$ 195.00	13
Write-off	\$ 0.04	\$ -	\$ -	\$ 0.04	\$ 0.04	
<b>Total Expenses</b>	<b>\$ 38,334.85</b>	<b>\$ (4,421.01)</b>	<b>\$ 13,164.93</b>	<b>\$ 47,078.77</b>		
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$ (7,209.49)</b>	<b>\$ 15,287.43</b>	<b>\$ (15,556.90)</b>	<b>\$ (7,478.96)</b>		
<b>FUND BALANCE (DEFICIT) AT 12/31/2001</b>	<b>\$ 7,116.01</b>	<b>\$ 15,029.34</b>	<b>\$ 15,556.90</b>	<b>\$ 37,702.25</b>		
<b>FUND BALANCE AT 07/31/2001 AND 12/31/2002</b>	<b>\$ (93.48)</b>	<b>\$ 30,316.77</b>	<b>\$ -</b>	<b>\$ 30,223.29</b>		
	=====	=====	=====	=====		

**NOTES**

- 1 Surplus due to delinquent 2001 dues paid in 2002
- 2 Non-budgetted item
- 3 Late Fees to help cover legal and administrative costs of collection
- 4 Allocated to Taxes and Reserve Fund
- 5 Disclosure Fees to help cover administrative costs
- 6 Non-budgetted de-icer expense for \$350
- 7 Savings due to increase in deductible
- 8 Includes \$342.60 in legal fees associated with preparing for voting on Signs amendment (meeting notice requirement, proxy/voting/recording procedures, etc.)
- 9 Does not include legal and recording costs should the amendment pass.
- 10 Bill for 2001 water not paid until 2002. \$2500 from 2001 budget carried forward to 2002 to cover this anticipated bill.
- 11 New contract for Snow Removal reduces expenses for November and December
- 12 Repair/replacement of drainage system on northside of property
- 13 Purchase of Reserve Planning software
- 14 Repair of Drainage Area, \$2989.00 pd in 2002; \$2989.00 to be paid in 2003 - Nonbudgeted exepnse, but will be recouped from Jasper in 2003

**WYNSTONE TOWNHOMES ASSOCIATION  
BALANCE SHEET  
AS OF 9/30/2003**

**Assets**

**Cash in Banks**

TCF - Checking	\$ 9,790.69
TCF - CD	\$ 5,182.30
TCF - CD	\$ 10,123.91
TCF - CD	\$ 5,000.00
TCF - CD	\$ 10,000.00
TCF - Money Market	\$ 4,315.33

**Total Cash in Banks**

-----  
\$ 44,412.23

**Total Assets**

-----  
\$ 44,412.23  
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**Liabilities & Equities**

Operating - (Gruver- excess)	\$ 335.00
Equities	\$ 44,077.23

**Total Liabilities**

-----  
\$ 335.00

**Total Equity**

\$ 44,077.23  
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**Total Liabilities & Equity**

\$ 44,412.23  
=====

**WYNSTONE TOWNHOMES ASSOCIATION  
BUDGET VARIANCE  
September 30, 2003**

REVENUES	BUDGETED ANNUAL	BUDGETED YTD	ACTUAL YTD	% YTD
Dues	41760.00	31320.00	32155.00	102.67%
Investments	0.00	0.00	137.98	0.00%
Late Fees	0.00	0.00		0.00%
Disclosure Fees	0.00	0.00	150.00	0.00%
<b>TOTAL REVENUES</b>	<b>41760.00</b>	<b>31320.00</b>	<b>32442.98</b>	<b>103.59%</b>
<b>EXPENSES</b>				
Trash Removal	2598.96	1949.22	1963.97	100.76%
Snow Removal, Delcer	4340.00	3255.00	2304.00	70.78%
Lawn Care	7475.44	5606.58	4907.52	87.53%
Insurance	6397.00	4797.75	4410.76	91.93%
Deductibles	1000.00	750.00		0.00%
Professional Fees & Memberships	925.00	693.75	530.00	76.40%
Postage, Office Supplies & Meetings	500.00	375.00	223.08	59.49%
Sprinklers	2242.00	1681.50	383.80	22.82%
Misc Grounds	1881.60	1411.20	3459.01	245.11%
Reserve Fund	14400.00	10800.00	11087.98	102.67%
<b>TOTAL EXPENSES</b>	<b>41760.00</b>	<b>31320.00</b>	<b>29270.12</b>	<b>93.46%</b>

\*YTD Budget is calculated in 1/12th increments at this time

Footnotes:

1. Variance due to unbudgeted drainage repair

**WYNSTONE TOWNHOMES ASSOCIATION  
OPERATING CASH FLOW - YTD THROUGH SEPTEMBER 2003, PROJECTED YEAR END**

EXPENSE Category	Line Item	Status	Total Budget	Actual												Actual YTD Thru Sept	Budget Proj Oct	Budget Proj Nov	Budget Proj Dec	Proj Y/E TOTAL	Projected Y/E Budget Variance	Comments for Projected YE
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec							
<b>INCOME</b>			\$ 41,780.00	\$ 4,581.16	\$ 3,224.28	\$ 3,162.86	\$ 3,466.41	\$ 3,622.63	\$ 3,031.30	\$ 3,611.22	\$ 3,411.29	\$ 4,331.83	\$ 32,442.98	\$ 3,047.00	\$ 3,200.00	\$ 3,192.00	\$ 41,891.98	\$ (121.98)	Slightly over budget			
<b>EXPENSE</b>																						
Trash Removal	Trash Removal		\$ 2,598.96	\$ 216.58	\$ 233.90	\$ 213.67	\$ 213.67	\$ 217.23	\$ 217.23	\$ 217.23	\$ 217.23	\$ 217.23	\$ 1,963.97	\$ 217.23	\$ 217.23	\$ 217.23	\$ 2,615.66	\$ (16.70)	Contract			
Snow Plowing	Snow Plowing		\$ 3,840.00	\$ -	\$ 768.00	\$ 768.00	\$ 768.00	\$ 768.00	\$ -	\$ -	\$ -	\$ -	\$ 2,304.00	\$ 768.00	\$ 768.00	\$ 768.00	\$ 3,840.00	\$ -	Contract			
Snow Plowing	De-Icer		\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00	\$ -	Savings if not needed			
Lawn Care	Lawn Care		\$ 5,725.44	\$ -	\$ -	\$ 817.92	\$ 817.92	\$ 817.92	\$ 817.92	\$ 817.92	\$ 817.92	\$ 817.92	\$ 4,907.52	\$ 817.92	\$ -	\$ -	\$ 5,725.44	\$ -	Contract			
Lawn Care	Pond Maintenance		\$ 600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600.00	\$ -	Services donated			
Lawn Care	Spraying		\$ 350.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350.00	\$ -	Services donated			
Lawn Care	Aeration		\$ 800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800.00	\$ -	\$ -	\$ 800.00	\$ -	Contract / In plan			
Insurance Premiums	Insurance Premiums		\$ 6,387.00	\$ -	\$ 1,470.25	\$ -	\$ -	\$ -	\$ -	\$ 1,470.27	\$ -	\$ -	\$ 4,410.76	\$ -	\$ -	\$ 1,470.25	\$ 5,881.01	\$ 515.99	Savings if not needed			
Insurance Deductibles	Insurance Deductibles		\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ -	No seminars / material planned			
Professional Fees	CAI Mem & Education		\$ 300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175.00	\$ -	\$ -	\$ -	\$ 175.00	\$ -	No more expenses for 2003			
Professional Fees	Taxes Preparation		\$ 125.00	\$ -	\$ 125.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125.00	\$ -	\$ -	\$ -	\$ 125.00	\$ -	Possible expense			
Professional Fees	Postage, OS, Mlgs		\$ 500.00	\$ 88.35	\$ 37.00	\$ -	\$ -	\$ 20.13	\$ 37.00	\$ 37.00	\$ 37.00	\$ 37.00	\$ 223.08	\$ 53.00	\$ 180.00	\$ -	\$ 276.08	\$ 223.92	On track, 2003 mailings			
Postage, OS, Mlgs	Spring Start-Up		\$ 187.00	\$ -	\$ -	\$ -	\$ -	\$ 187.00	\$ -	\$ -	\$ -	\$ -	\$ 187.00	\$ -	\$ -	\$ -	\$ 187.00	\$ -	No more expenses for 2003			
Sprinklers	Fall Shut-Down		\$ 255.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255.00	\$ -	\$ -	\$ 255.00	\$ -	Estimated			
Sprinklers	Water		\$ 1,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800.00	\$ 1,800.00	\$ -	Estimated			
Misc Grounds	Mulch		\$ 800.00	\$ -	\$ -	\$ -	\$ -	\$ 73.46	\$ -	\$ -	\$ -	\$ -	\$ 428.61	\$ 335.00	\$ -	\$ -	\$ 763.61	\$ 36.39	No more expenses planned			
Misc Grounds	Sprinkler Repairs		\$ 250.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186.80	\$ -	\$ -	\$ -	\$ 186.80	\$ 53.20	Sprinkler head replacement			
Misc Grounds	Other		\$ 831.60	\$ 2,989.00	\$ -	\$ 41.40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,030.40	\$ 1,156.00	\$ -	\$ -	\$ 4,186.40	\$ (3,354.80)	Trees Landscaping			
Reserves	Reserves - Expense		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71.90	\$ -	\$ -	\$ -	\$ 71.90	\$ (71.90)	Paint - Decks Touchup			
Reserves	Reserves		\$ 14,400.00	\$ 1,201.16	\$ 1,219.28	\$ 1,332.86	\$ 1,201.41	\$ 1,212.63	\$ 1,201.30	\$ 1,201.22	\$ 1,261.29	\$ 1,184.93	\$ 11,016.08	\$ 1,201.50	\$ 1,201.50	\$ 1,201.50	\$ 14,620.58	\$ (220.58)	Projected Reserves(Dues + Int Inc)			
	<b>TOTAL EXPENSES</b>		\$ 41,780.00	\$ 4,495.09	\$ 3,863.43	\$ 2,320.93	\$ 3,001.00	\$ 3,998.64	\$ 2,273.45	\$ 3,391.92	\$ 3,811.89	\$ 2,123.98	\$ 29,270.12	\$ 4,835.65	\$ 3,836.98	\$ 3,996.73	\$ 41,929.48	\$ (169.48)	Projected YE variance to Budget			
	<b>NET OPERATING BALANCE</b>		\$ (93.48)	\$ (7.41)	\$ (636.56)	\$ 206.37	\$ 670.78	\$ 294.77	\$ 1,052.62	\$ 1,271.92	\$ 871.53	\$ 3,079.38	\$ 3,079.38	\$ 1,280.73	\$ 653.75	\$ (140.99)	\$ (140.99)	\$ -	\$ -	Net Operating Balance		

NOTE: This report was created so the board could view monthly budgeted income and expenses by category and by line. This format provides more detail than the Budget Variance Report.

**WYNSTONE TOWNHOMES ASSOCIATION  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE  
AS OF 9/30/2003**

	Year to Date 2003			Projected 12/31/2003 Year End			FOOTNOTES
	OPERATING FUND	REPLACEMENT FUND	INSURANCE CLAIMS	TOTAL	OPERATING FUND	REPLACEMENT FUND	
<b>REVENUES</b>							
Homeowners Fees	\$ 21,355.00	\$ 10,800.00	\$ -	\$ 32,155.00	\$ 27,189.50	\$ 14,400.00	\$ 41,589.50
Late Fees							
Insurance Claims							
Interest		\$ 137.98		\$ 137.98		\$ 142.48	\$ 142.48
Jasper Payment for Grounds Expense 2002							
Disclosure Fees		\$ 150.00		\$ 150.00		\$ 150.00	\$ 150.00
<b>Total Revenue</b>	\$ 21,355.00	\$ 11,087.98	\$ -	\$ 32,442.98	\$ 27,189.50	\$ 14,692.48	\$ 41,881.98
<b>EXPENSES</b>							
Trash Removal	\$ 1,963.97			\$ 1,963.97	\$ 2,615.66		\$ 2,615.66
Snow Plowing	\$ 2,304.00			\$ 2,304.00	\$ 3,840.00		\$ 3,840.00
Lawn Care	\$ 4,907.52			\$ 4,907.52	\$ 6,525.44		\$ 6,525.44
Insurance Premiums	\$ 4,410.76			\$ 4,410.76	\$ 5,881.01		\$ 5,881.01
Insurance Deductibles							
Professional Fees & Memberships	\$ 530.00			\$ 530.00	\$ 710.00		\$ 710.00
Postage, Office Supplies & Meetings	\$ 223.08			\$ 223.08	\$ 276.08		\$ 276.08
Sprinklers	\$ 383.80			\$ 383.80	\$ 2,242.00		\$ 2,242.00
Misc. Grounds	\$ 3,459.01			\$ 3,459.01	\$ 5,146.81		\$ 5,146.81
Bank Fees							
Insurance Claim Repairs		\$ 71.90		\$ 71.90		\$ 71.90	
Reserve Expenses							
Write-off							
<b>Total Expenses</b>	\$ 18,182.14	\$ 71.90	\$ -	\$ 18,254.04	\$ 27,237.00	\$ 71.90	\$ 27,308.90
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENSES</b>	\$ 3,172.86	\$ 11,016.08	\$ -	\$ 14,188.94	\$ (47.50)	\$ 14,620.58	\$ 14,573.08
<b>FUND BALANCE (DEFICIT) AT 12/31/2002</b>	\$ (93.48)	\$ 30,316.77	\$ -	\$ 30,223.29	\$ (93.48)	\$ 30,316.77	\$ 30,223.29
<b>FUND BALANCE (DEFICIT) AT 1/31/2003</b>	\$ 3,079.38	\$ 41,332.85	\$ -	\$ 44,412.23	\$ (140.98)	\$ 44,937.35	\$ 44,796.37

**Footnotes:**

1. Balance of \$2989.00. Expense due for Drainage repair.
2. Temporarily applying Gruver dues overpayment to this Operating acct. Will be cleared by year end.
3. Includes expenses for 1 additional sprinkler head \$45.00, new landscaping plan (\$656.00), and tree move & replacement (\$500.00)





**WYNSTONE TOWNHOMES ASSOCIATION  
Excluded Components**

Category	Element	Exclusion Reason	Comments
Exterior Structures	Brick Veneer	Extensive Useful Life	100+ years
Exterior Structures	Poured Concrete Foundations	Extensive Useful Life	200+ years
Exterior Structures	Window Wells (Egress Windows)	Extensive Useful Life	100+ years
Exterior Structures	Wood Door Frame	Extensive Useful Life	life
Heating / Cooling	Air/Heat Boxes - Cement Base	Extensive Useful Life	
Streets & Pavement	Manhole Covers	Extensive Useful Life	Per Aqua Pro, replacement is \$600 but probably never required.
Utilities	Water Meter	Extensive Useful Life	
Exterior Structures	Dryer Vents/Other Vents	Nominal	
Exterior Structures	Front Window Shutters	Nominal	2/Unit
Exterior Structures	House Numbers & Plate	Nominal	
Exterior Structures	White Garage Shutter	Nominal	1/Unit
Utilities	Exterior Electric Outlets	Nominal	3/Unit
Utilities	Sump Pump PVC and Extensions	Nominal	80+ years on PVC
Utilities	Water Faucets	Nominal	2/Unit
Landscaping	Edging	Operating Budget	
Landscaping	Mulch	Operating Budget	
Landscaping	Rock beds	Operating Budget	
Landscaping	Shrubs	Operating Budget	
Landscaping	Sod	Operating Budget	
Landscaping	Trees	Operating Budget	
Sprinkler System	Sprinkler Heads	Operating Budget	
Sprinkler System	Sprinkler System/Boxes	Operating Budget	
Streets & Pavement	Crack Filling	Operating Budget	
Signage	Street Sign	Operating Budget	\$500-\$600 every 2 years, \$250 minimum
Streets & Pavement	Sidewalk on Baker Road	Other Responsible Party	City of Eden Prairie
Utilities	Cable Boxes & Lines	Other Responsible Party	City of Eden Prairie
Utilities	Drainage Pond/System	Other Responsible Party	Cable Company
Utilities	Electric Boxes / Lines	Other Responsible Party	Need to clarify City responsibility
Utilities	Phone Lines - up to the house	Other Responsible Party	Xcel
Exterior Doors	Garage Doors & Tracks	Other Responsible Party	Qwest
Exterior Doors	Patio/Deck Doors	Owner Responsibility	
Exterior Doors	Storm Doors	Owner Responsibility	
Exterior Structures	Doorbell	Owner Responsibility	
Exterior Structures	Windows	Owner Responsibility	
Heating / Cooling	Air/Heat Boxes/Condensing Units	Owner Responsibility	
Lighting	Light Bulbs	Owner Responsibility	
Painting	Front Doors	Owner Responsibility	
Painting	Patio - Initial Sealant	Owner Responsibility	
Streets & Pavement	Front Doors	Owner Responsibility	
Streets & Pavement	Garage Floors	Owner Responsibility	
Streets & Pavement	Garage Steps	Owner Responsibility	
Utilities	Garage Door Opener & Touch Pad	Owner Responsibility	

09302003 Dues Paid.xls

Unit	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03
13600	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13604	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13616	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13620	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13632	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13636	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13648	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13652	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13664	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00		
13668	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13680	130.00	160.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13684	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13696	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13700	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00
13712	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13716	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13728	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13732	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13744	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13748	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13760	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00
13764	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13776	130.00	160.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
13780	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00			
<b>TOTAL</b>	<b>3,450.00</b>	<b>3,510.00</b>	<b>3,480.00</b>	<b>3,480.00</b>	<b>3,480.00</b>	<b>3,480.00</b>	<b>3,480.00</b>	<b>3,480.00</b>	<b>3,480.00</b>	<b>435.00</b>	<b>290.00</b>	<b>290.00</b>
Note: 13636: Gruver - overpayment of Dues moved to Operating Fund (Liability) 8/31 - \$130.00; 9/1 - \$75.00 (\$15/mo Aug-Dec)												
Note: 13636: Gruver - moved Sept \$130/mo into Operating (liability); will move 10/5 also. Jim to stop auto pay & bal will be reimbursed after 10/5 autopayment.												
Notes: 13636 - will move 10/5 also. Jim to stop auto pay after 10/5. Overpayment will be reimbursed after 10/5 autopayment.												

WYNSTONE TOWNHOMES ASSOCIATION  
2004 BUDGET PLANNING  
PROPOSED BUDGET BREAKDOWN

Category	Line Item	2004 Annual Budget	2004 Budget Per Unit Per Month	2003 Budget Per Unit Per Month	Increase / (Decrease)	Description
Trash Removal		\$ 2,672.76	\$ 9.28	\$ 9.02	\$ 0.26	New contract begins 2/1/2004. Price capped at 6% or \$223.23 per mo. Note: Price reduction was negotiated for 2003 from \$233 per month to \$217.23 per month.
Snow Plowing	Standard Snow Removal	\$ 3,840.00	\$ 13.33	\$ 13.33	\$ 0.00	New Contract signed for 2003/2004 winter season. \$32 per unit per mo for 5 mo.
	De-Icer	\$ 500.00	\$ 1.74	\$ 1.74	\$ (0.00)	
	Standard Lawn Care	\$ 5,725.00	\$ 19.88	\$ 19.88	\$ (0.00)	New Contract signed for 2004 summer season. \$32 per unit/mo for 7 mo. Plus tax.
Lawn Care	Pond Maintenance	\$ 600.00	\$ 2.08	\$ 2.08	\$ 0.00	Budgeted for trimming 2 times in 2004 including southwest property.
	Spraying	\$ -	\$ -	\$ 1.22	\$ (1.22)	Will trim versus spray.
	Aeration	\$ -	\$ -	\$ 2.78	\$ (2.78)	Will aerate fall 2003. This is required every other year.
Insurance Premiums		\$ 5,456.00	\$ 18.94	\$ 22.21	\$ (3.27)	The current deductible is \$2500 with a \$1470.27 quarterly payment. Estimated 2004 premium is \$5456. \$1364 quarterly) - Premium for balance of 2003 is slightly lower because of higher deductible. Actual premium for 2004 is not final.
Insurance Deductibles		\$ 5,000.00	\$ 17.36	\$ 3.47	\$ 13.89	The 2004 deductible effective Feb 20, 2004 will be \$5000. Jeff Born at State Farm recommends we build our budget for 2 deductibles (\$10,000) per year over time.
Professional Fees and Memberships	CAI Membership & Education	\$ 275.00	\$ 0.95	\$ 1.04	\$ (0.09)	Annual membership for CAI is \$175.00. Balance is for any educational seminars or materials.
	Tax Return Preparation	\$ 150.00	\$ 0.52	\$ 0.43	\$ 0.09	Last two years tax preparation was \$125.00 Anticipate a slight increase.
	Accountant/Attorney Fees	\$ 500.00	\$ 1.74	\$ 1.74	\$ -	Budget same amount as 2003, includes plans for financial process review.
Postage, Office Supplies & Meetings		\$ 500.00	\$ 1.74	\$ 1.74	\$ (0.00)	Same as 2003. We have been increasing our mailings.
Sprinklers	Spring Start-Up	\$ 187.00	\$ 0.65	\$ 0.65	\$ (0.00)	Aqua Pro 17 zones at \$11
	Fall Shut-Down	\$ 255.00	\$ 0.89	\$ 0.89	\$ (0.00)	Aqua Pro 17 zones at \$15
	Water	\$ 1,836.00	\$ 6.38	\$ 6.25	\$ 0.13	Based on projected 2003 bill and 2% increase.
	Sprinkler Repairs	\$ 250.00	\$ 0.87	\$ 0.87	\$ (0.00)	Anticipate similar repairs / replacement
	Mulch	\$ 470.00	\$ 1.63	\$ 2.78	\$ (1.15)	Mulch and chips to cover front entrance area, gazebo and front trees.
Miscellaneous Grounds	Tree & Shrubs	\$ 2,000.00	\$ 6.94	\$ -	\$ 6.94	Budget to replace dead trees & shrubs (3 deciduous trees to be replaced so far. One evergreen by the entrance will be moved to replace a dead one.)
	Other	\$ 600.00	\$ 2.08	\$ 2.89	\$ (0.81)	2003 included the drainage expense (1/2 in 2002 - \$2989.00, 1/2 in 2003 - \$2989.00). Balance is for miscellaneous repairs such as asphalt cracks, pond, landscaping, unplanned.
Reserves	Reserves	\$ 15,120.00	\$ 52.50	\$ 50.00	\$ 2.50	CD interest rates lower than projected 4.0% (Averaged 1.20%). Inflation at 1.0%. Original RDA study based on a 5% increase each year. 2004 would be \$52.50. NOTE on Reserve expense: Asphalt sealcoating 2003 projected expense of \$3045.00 has been deferred. Crack sealant has been used in areas where needed. Updated Maintenance Schedule (recommended by 2003 RDA study) is in process. Painting of deck railing & front door frames planned for 2004 has been accelerated for some touch up where needed. Patios decks will be added to the Association's responsibility list. 2004 will continue to paint / touch-up where needed. Note: Interest Income and Disclosure fees go into Reserves.
	Reserves - extra	\$ 144.00	\$ 0.50	\$ -	\$ 0.50	Rounding budget to \$160.00 to help offset lower interest rates.
<b>TOTAL Budget</b>		<b>\$ 46,080.76</b>	<b>\$ 160.00</b>	<b>\$ 145.00</b>	<b>\$ 15.00</b>	<b>10.3% Increase (\$10.62 of the \$15.00 is due to insurance deductible increase). If deductible did not change, it would only be a 3% increase.</b>

STATE FARM FIRE AND CASUALTY COMPANY  
8500 STATE FARM WAY, WOODBURY MN 55125-3379  
A STOCK COMPANY WITH HOME OFFICES IN BLOOMINGTON, ILLINOIS

**Named Insured and Mailing Address**

3989-F721 V  
WYNSTONE TOWNHOME ASSOCIATION  
C/O JIM GRUVER  
13636 FENWICK CIR  
EDEN PRAIRIE MN 55346-3027

**CONDO/ASSOC POLICY - SPECIAL FORM 3**

**Inflation Coverage Index: 173.8**

**AUTOMATIC RENEWAL** - If the POLICY PERIOD is shown as 12 MONTHS, this policy will be renewed automatic subject to the premiums, rules and forms in effect for each succeeding policy period. If this policy is terminated, we give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

**Policy Period:** 12 Months The policy period begins and ends at 12:01 am standard time at the premises location.  
**Effective Date:** FEB 22 2003  
**Expiration Date:** FEB 22 2004

Named Insured: TOWNHOME ASSOCIATION

**Location of Covered Premises:**

\*\*See Schedule Page(s) for Location of Premises

Your policy is amended FEB 22 2003  
PREMIUM ADJUSTMENT

**Coverages & Property**

**Limits of Insurance**

<b>Section I</b>	
A Buildings (Blanket)	\$ 5,119,400
B Business Personal Property	Excluded
<b>Section II</b>	
L Business Liability	\$ 1,000,000
M Medical Payments	\$ 5,000
Products-Completed Operations (PCO) Aggregate	\$ 2,000,000
General Aggregate (Other Than PCO)	\$ 2,000,000

**Deductibles - Section I**

\$ 2,500 Basic

In case of loss under this policy, the deductible will be applied to each occurrence and will be deducted from amount of the loss. Other deductibles may apply - refer to policy.

**Forms, Options, and Endorsements**

Special Form 3	FP-6109
Amendatory Endorsement	FE-6223.1
Tree Debris Removal	FE-6451
Policy Endorsement-Condo/Asn	FE-6466
Glass Deductible Deletion End	FE-6538.1
Interior Building Damage	FE-6379
Guaranteed Replacement Cost	FE-6357

**Endorsement Premium**

Decrease \$ 1,102.00

**Discounts Applied:**

Renewal Year  
Age of Building  
Multiple Unit  
Claim Record

Continued on Reverse Side of Page

**OTHER LIMITS AND EXCLUSIONS MAY APPLY - REFER TO YOUR POLICY**

Prepared  
FEB 25 2003  
FP-8010.3C  
06/1992

CRUK

Your policy consists of this page, any endorsements and the policy form. PLEASE KEEP THESE TOGETHER.

**Countersigned:**

By Jeff Born Age \_\_\_\_\_  
JEFF BORN  
(952) 442-5004