

WYNSTONE TOWNHOMES ASSOCIATION
13780 FENWICK CIRCLE
EDEN PRAIRIE, MINNESOTA 55346

File: wynletm.xls

March 18, 2006

FROM: LARRY GREELY, TREASURER

TO: BOARD OF DIRECTORS OF WYNSTONE TOWNHOMES ASSOCIATION

ENCLOSED FIND YOUR FINANCIAL REPORT FOR JANUARY - MARCH 2006. (THRU 3/20/06)

INCLUDED ARE THE FOLLOWING UNAUDITED FINANCIAL REPORTS PREPARED USING FUND
ACCOUNTING - TAX BASIS.

- (1) STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES
- (2) OPERATIONS SUMMARY - QUARTER, YEAR TO DATE, PRIOR YEAR COMPARISON
- (3) OPERATIONS COMPARED TO BUDGET - YEAR TO DATE
OPERATIONS BY FUND - YEAR TO DATE
- (4) BUDGET FOR YEAR 2006
- (5) BANK ACTIVITY REPORT
- (6) ACCOUNTS RECEIVABLE ACTIVITY (UPON REQUEST)
- (7) SCHEDULE OF UNPAID ASSESSMENTS (HOMEOWNER BALANCES)
- (8) HOMEOWNER CONTACT LIST
- (9) ACCOUNTANTS' COMPILATION REPORT
- (10) RESERVE ACCOUNTS ACTIVITY

Wynstone Townhomes Association
Statement of Assets, Liabilities & Fund Balances-Tax Basis
As of March 31, 2006

| | Mar 31, 06 |
|---------------------------------------|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Cash in Checking | |
| O - Cash in checking | 1,929.95 |
| Total Cash in Checking | 1,929.95 |
| Money Market Accounts | |
| O - Operating Fund Res - TCF | 6,212.09 |
| R - LT Reserve - Highland Bank | 8,107.81 |
| Total Money Market Accounts | 14,319.90 |
| Cash Securities - CD's | |
| R - Cash Securities | |
| Highland Bank CD #1 (4.00%) | 20,681.86 |
| Highland Bank CD #2 (3.25%) | 24,096.21 |
| Highland Bank CD #3 (4.15%) | 15,000.00 |
| Total R - Cash Securities | 59,778.07 |
| Total Cash Securities - CD's | 59,778.07 |
| Total Checking/Savings | 76,027.92 |
| Accounts Receivable | |
| Assessment Amounts Due | 5.00 |
| Total Accounts Receivable | 5.00 |
| Total Current Assets | 76,032.92 |
| TOTAL ASSETS | 76,032.92 |
| LIABILITIES & EQUITY | |
| Equity | |
| Fund Balances - Prior Year | |
| O - Fund Balance | 6,618.29 |
| R - Fund Balance | 62,084.73 |
| Total Fund Balances - Prior Year | 68,703.02 |
| Net Income | 7,329.90 |
| Total Equity | 76,032.92 |
| TOTAL LIABILITIES & EQUITY | 76,032.92 |

Wynstone Townhomes Association
Statement of Operations - Income Tax Basis
 January through March 2006

| | Jan - Mar 06 |
|-------------------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Member Assessments | |
| O - Current Year Operations | 7,216.00 |
| O - Operating Reserve | 713.00 |
| R - LT Replacement Reserve | 5,031.00 |
| Total Member Assessments | 12,960.00 |
| Investment Income | |
| O - Dividend/Interest Income | 4.77 |
| R - Interest/Dividend Income | 770.15 |
| Total Investment Income | 774.92 |
| Total Income | 13,734.92 |
| Expense | |
| Total Operating Fund Expenses | |
| Trash Removal | 802.07 |
| Snow Removal | |
| Plowing Contract | 2,719.20 |
| Winter Supplies | 105.00 |
| Total Snow Removal | 2,824.20 |
| Insurance | |
| Liability Insurance | 2,763.00 |
| Total Insurance | 2,763.00 |
| Office and Adm. Expense | |
| Bank Charges | 15.75 |
| Total Office and Adm. Expense | 15.75 |
| Total Total Operating Fund Expenses | 6,405.02 |
| Total Expense | 6,405.02 |
| Net Ordinary Income | 7,329.90 |
| Net Income | 7,329.90 |

Wynstone Townhomes Association
Statement of Operations - Monthly
 January through March 2006

| | <u>Jan 06</u> | <u>Feb 06</u> | <u>Mar 06</u> | <u>TOTAL</u> |
|-------------------------------------|------------------------|------------------------|------------------------|------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Member Assessments | | | | |
| O - Current Year Operations | 2,408.00 | 2,404.00 | 2,404.00 | 7,216.00 |
| O - Operating Reserve | 235.00 | 239.00 | 239.00 | 713.00 |
| R - LT Replacement Reserve | 1,677.00 | 1,677.00 | 1,677.00 | 5,031.00 |
| Total Member Assessments | <u>4,320.00</u> | <u>4,320.00</u> | <u>4,320.00</u> | <u>12,960.00</u> |
| Investment Income | | | | |
| O - Dividend/Interest Income | 2.33 | 2.44 | 0.00 | 4.77 |
| R - Interest/Dividend Income | 1.30 | 768.85 | 0.00 | 770.15 |
| Total Investment Income | <u>3.63</u> | <u>771.29</u> | <u>0.00</u> | <u>774.92</u> |
| Total Income | 4,323.63 | 5,091.29 | 4,320.00 | 13,734.92 |
| Expense | | | | |
| Total Operating Fund Expenses | | | | |
| Trash Removal | 265.21 | 263.48 | 273.38 | 802.07 |
| Snow Removal | | | | |
| Plowing Contract | 906.40 | 906.40 | 906.40 | 2,719.20 |
| Winter Supplies | 105.00 | 0.00 | 0.00 | 105.00 |
| Total Snow Removal | <u>1,011.40</u> | <u>906.40</u> | <u>906.40</u> | <u>2,824.20</u> |
| Insurance | | | | |
| Liability Insurance | 0.00 | 2,763.00 | 0.00 | 2,763.00 |
| Total Insurance | <u>0.00</u> | <u>2,763.00</u> | <u>0.00</u> | <u>2,763.00</u> |
| Office and Adm. Expense | | | | |
| Bank Charges | 5.25 | 5.25 | 5.25 | 15.75 |
| Total Office and Adm. Expense | <u>5.25</u> | <u>5.25</u> | <u>5.25</u> | <u>15.75</u> |
| Total Total Operating Fund Expenses | <u>1,281.86</u> | <u>3,938.13</u> | <u>1,185.03</u> | <u>6,405.02</u> |
| Total Expense | <u>1,281.86</u> | <u>3,938.13</u> | <u>1,185.03</u> | <u>6,405.02</u> |
| Net Ordinary Income | <u>3,041.77</u> | <u>1,153.16</u> | <u>3,134.97</u> | <u>7,329.90</u> |
| Net Income | <u><u>3,041.77</u></u> | <u><u>1,153.16</u></u> | <u><u>3,134.97</u></u> | <u><u>7,329.90</u></u> |

Wynstone Townhomes Association
Operations - prior year comparison
January through March 2006

| | Jan - Mar 06 | Jan - Mar 05 | \$ Change |
|-------------------------------------|--------------|--------------|-----------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Member Assessments | | | |
| O - Current Year Operations | 7,216.00 | 7,815.00 | -599.00 |
| O - Operating Reserve | 713.00 | 1,149.00 | -436.00 |
| R - LT Replacement Reserve | 5,031.00 | 4,161.00 | 870.00 |
| Total Member Assessments | 12,960.00 | 13,125.00 | -165.00 |
| Investment Income | | | |
| O - Dividend/interest Income | 4.77 | 0.00 | 4.77 |
| R - Interest/Dividend Income | 770.15 | 53.02 | 717.13 |
| Total Investment Income | 774.92 | 53.02 | 721.90 |
| Total Income | 13,734.92 | 13,178.02 | 556.90 |
| Expense | | | |
| Total Operating Fund Expenses | | | |
| Trash Removal | 802.07 | 734.49 | 67.58 |
| Snow Removal | | | |
| Plowing Contract | 2,719.20 | 2,419.20 | 300.00 |
| Winter Supplies | 105.00 | 0.00 | 105.00 |
| Total Snow Removal | 2,824.20 | 2,419.20 | 405.00 |
| Insurance | | | |
| Liability Insurance | 2,763.00 | 2,548.50 | 214.50 |
| Total Insurance | 2,763.00 | 2,548.50 | 214.50 |
| Office and Adm. Expense | | | |
| Bank Charges | 15.75 | -45.00 | 60.75 |
| Postage | 0.00 | 16.60 | -16.60 |
| Total Office and Adm. Expense | 15.75 | -28.40 | 44.15 |
| Grounds and Landscape | | | |
| Miscellaneous Maintenance | 0.00 | 20.00 | -20.00 |
| Total Grounds and Landscape | 0.00 | 20.00 | -20.00 |
| Miscellaneous | | | |
| Association Events | 0.00 | 60.00 | -60.00 |
| Total Miscellaneous | 0.00 | 60.00 | -60.00 |
| Total Total Operating Fund Expenses | 6,405.02 | 5,753.79 | 651.23 |
| Total Expense | 6,405.02 | 5,753.79 | 651.23 |
| Net Ordinary Income | 7,329.90 | 7,424.23 | -94.33 |
| Net Income | 7,329.90 | 7,424.23 | -94.33 |

Wynstone Townhomes Association
Operations Actual vs Budget
 January through March 2006

| | Jan - Mar 06 | Budget | \$ Over Budget |
|--|--------------|-----------|----------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Member Assessments | | | |
| O - Current Year Operations | 7,216.00 | 7,216.00 | 0.00 |
| O - Operating Reserve | 713.00 | 713.00 | 0.00 |
| R - LT Replacement Reserve | 5,031.00 | 5,031.00 | 0.00 |
| Total Member Assessments | 12,960.00 | 12,960.00 | 0.00 |
| Investment Income | | | |
| O - Dividend/interest Income | 4.77 | | |
| R - Interest/Dividend Income | 770.15 | | |
| Total Investment Income | 774.92 | | |
| Total Income | 13,734.92 | 12,960.00 | 774.92 |
| Expense | | | |
| Total Operating Fund Expenses | | | |
| Trash Removal | 802.07 | 750.00 | 52.07 |
| Snow Removal | | | |
| Plowing Contract | 2,719.20 | | |
| Winter Supplies | 105.00 | 50.00 | 55.00 |
| Snow Removal - Other | 0.00 | 2,604.00 | -2,604.00 |
| Total Snow Removal | 2,824.20 | 2,654.00 | 170.20 |
| Insurance | | | |
| Liability Insurance | 2,763.00 | 2,760.00 | 3.00 |
| Total Insurance | 2,763.00 | 2,760.00 | 3.00 |
| Professional Services | 0.00 | 50.00 | -50.00 |
| Office and Adm. Expense | | | |
| Bank Charges | 15.75 | | |
| Office Supplies and Expense | 0.00 | 125.00 | -125.00 |
| Total Office and Adm. Expense | 15.75 | 125.00 | -109.25 |
| Total Total Operating Fund Expenses | 6,405.02 | 6,339.00 | 66.02 |
| Total Expense | 6,405.02 | 6,339.00 | 66.02 |
| Net Ordinary Income | 7,329.90 | 6,621.00 | 708.90 |
| Net Income | 7,329.90 | 6,621.00 | 708.90 |

Wynstone Townhomes Association
Statement of Operations - By Fund
 January through March 2006

| | Operating Fund | Oper Reserve Fund | LT Reserve Fund | TOTAL |
|-------------------------------------|----------------|-------------------|-----------------|-----------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Member Assessments | | | | |
| O - Current Year Operations | 7,216.00 | 0.00 | 0.00 | 7,216.00 |
| O - Operating Reserve | 0.00 | 713.00 | 0.00 | 713.00 |
| R - LT Replacement Reserve | 0.00 | 0.00 | 5,031.00 | 5,031.00 |
| Total Member Assessments | 7,216.00 | 713.00 | 5,031.00 | 12,960.00 |
| Investment Income | | | | |
| O - Dividend/Interest Income | 0.00 | 4.77 | 0.00 | 4.77 |
| R - Interest/Dividend Income | 0.00 | 0.00 | 770.15 | 770.15 |
| Total Investment Income | 0.00 | 4.77 | 770.15 | 774.92 |
| Total Income | 7,216.00 | 717.77 | 5,801.15 | 13,734.92 |
| Expense | | | | |
| Total Operating Fund Expenses | | | | |
| Trash Removal | 802.07 | 0.00 | 0.00 | 802.07 |
| Snow Removal | | | | |
| Plowing Contract | 2,719.20 | 0.00 | 0.00 | 2,719.20 |
| Winter Supplies | 105.00 | 0.00 | 0.00 | 105.00 |
| Total Snow Removal | 2,824.20 | 0.00 | 0.00 | 2,824.20 |
| Insurance | | | | |
| Liability Insurance | 2,763.00 | 0.00 | 0.00 | 2,763.00 |
| Total Insurance | 2,763.00 | 0.00 | 0.00 | 2,763.00 |
| Office and Adm. Expense | | | | |
| Bank Charges | 15.75 | 0.00 | 0.00 | 15.75 |
| Total Office and Adm. Expense | 15.75 | 0.00 | 0.00 | 15.75 |
| Total Total Operating Fund Expenses | 6,405.02 | 0.00 | 0.00 | 6,405.02 |
| Total Expense | 6,405.02 | 0.00 | 0.00 | 6,405.02 |
| Net Ordinary Income | 810.98 | 717.77 | 5,801.15 | 7,329.90 |
| Net Income | 810.98 | 717.77 | 5,801.15 | 7,329.90 |

Wynstone Townhomes Association Operations Budget

January through December 2006

| | Jan 06 | Feb 06 | Mar 06 | Apr 06 | May 06 | Jun 06 | Jul 06 | Aug 06 | Sep 06 | Oct 06 | Nov 06 | Dec 06 | TOTAL |
|-------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| Ordinary Income/Expense | | | | | | | | | | | | | |
| Income | | | | | | | | | | | | | |
| Member Assessments | | | | | | | | | | | | | |
| O - Current Year Operations | 2,408.00 | 2,404.00 | 2,404.00 | 2,404.00 | 2,404.00 | 2,404.00 | 2,404.00 | 2,404.00 | 2,404.00 | 2,404.00 | 2,404.00 | 2,404.00 | 28,852.00 |
| O - Operating Reserve | 235.00 | 239.00 | 239.00 | 239.00 | 239.00 | 239.00 | 239.00 | 239.00 | 239.00 | 239.00 | 239.00 | 239.00 | 2,864.00 |
| R - LT Replacement Reserve | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 1,677.00 | 20,124.00 |
| Total Member Assessments | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 51,840.00 |
| Total Income | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 4,320.00 | 51,840.00 |
| Expense | | | | | | | | | | | | | |
| Total Operating Fund Expenses | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 3,000.00 |
| Trash Removal | | | | | | | | | | | | | |
| Snow Removal | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 300.00 |
| Winter Supplies | 868.00 | 868.00 | 868.00 | 868.00 | 868.00 | 868.00 | 868.00 | 868.00 | 868.00 | 868.00 | 868.00 | 868.00 | 10,000.00 |
| Snow Removal - Other | 893.00 | 893.00 | 893.00 | 893.00 | 893.00 | 893.00 | 893.00 | 893.00 | 893.00 | 893.00 | 893.00 | 893.00 | 10,000.00 |
| Total Snow Removal | | | | | | | | | | | | | 4,440.00 |
| Lawn Care | | | | | | | | | | | | | |
| Lawn Contract | | | | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 6,300.00 |
| Pond Grounds Maintenance | | | | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 600.00 |
| Total Lawn Care | | | | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 900.00 | 6,900.00 |
| Insurance | | | | | | | | | | | | | |
| Liability Insurance | | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 11,040.00 |
| Total Insurance | | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 2,760.00 | 11,040.00 |
| Professional Services | | | | | | | | | | | | | |
| Dues | | | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 175.00 | 50.00 | 50.00 | 50.00 | 275.00 |
| Professional Services - Other | | | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 225.00 | 225.00 | 225.00 | 225.00 | 425.00 |
| Total Professional Services | | | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 175.00 | 50.00 | 50.00 | 50.00 | 425.00 |
| Office and Adm. Expense | | 100.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 350.00 |
| Office Supplies and Expense | | 100.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 350.00 |
| Total Office and Adm. Expense | | 100.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 350.00 |
| Sprinkler System Costs | | | | | 204.00 | | | | | 289.00 | | | 493.00 |
| Startup and Shutdown | | | | | | | | | | | | 2,100.00 | 2,100.00 |
| Water Costs | | | 150.00 | 150.00 | 150.00 | 100.00 | 100.00 | 100.00 | 50.00 | | | | 500.00 |
| Sprinkler Repairs | | | 354.00 | 354.00 | 354.00 | 100.00 | 100.00 | 100.00 | 50.00 | | | | 3,093.00 |
| Total Sprinkler System Costs | | | 354.00 | 354.00 | 354.00 | 100.00 | 100.00 | 100.00 | 50.00 | 289.00 | | | 3,093.00 |
| Grounds and Landscape | | | | | | | | | | | | | |
| Trees and Shrubs | | | | | | | 116.00 | 100.00 | 100.00 | 100.00 | | | 416.00 |
| Miscellaneous Maintenance | | | | | | | -200.00 | -200.00 | -200.00 | -200.00 | | | -812.00 |
| Total Grounds and Landscape | | | | | | | -84.00 | -100.00 | -100.00 | -100.00 | | | -396.00 |
| Total Total Operating Fund Expenses | 1,143.00 | 4,003.00 | 1,193.00 | 1,175.00 | 4,439.00 | 1,463.00 | 1,291.00 | 4,035.00 | 1,450.00 | 1,464.00 | 3,928.00 | 3,268.00 | 28,852.00 |
| Total Expense | 1,143.00 | 4,003.00 | 1,193.00 | 1,175.00 | 4,439.00 | 1,463.00 | 1,291.00 | 4,035.00 | 1,450.00 | 1,464.00 | 3,928.00 | 3,268.00 | 28,852.00 |
| Net Ordinary Income | 3,177.00 | 317.00 | 3,127.00 | 3,145.00 | -119.00 | 2,857.00 | 3,029.00 | 285.00 | 2,870.00 | 2,856.00 | 392.00 | 1,052.00 | 22,988.00 |
| Net Income | 3,177.00 | 317.00 | 3,127.00 | 3,145.00 | -119.00 | 2,857.00 | 3,029.00 | 285.00 | 2,870.00 | 2,856.00 | 392.00 | 1,052.00 | 22,988.00 |

Wynstone Townhomes Association
Bank Activity Report
 As of March 31, 2006

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|--------------------------------------|------------|------|----------------------------|----------------|--------------------------------|-----------|-----------|
| Cash in Checking | | | | | | | 1,123.97 |
| O - Cash in checking | | | | | | | 1,123.97 |
| Deposit | 01/05/2006 | | | Deposit | -SPLIT- | 3,600.00 | 4,723.97 |
| Check | 01/10/2006 | 3253 | PRECISION YARD SERVICES CO | | Plowing Contract | -906.40 | 3,817.57 |
| Check | 01/10/2006 | 3254 | ALLIED WASTE | | Trash Removal | -265.21 | 3,552.36 |
| Check | 01/10/2006 | 3255 | PRECISION YARD SERVICES CO | | Winter Supplies | -105.00 | 3,447.36 |
| Deposit | 01/16/2006 | | | Deposit | -SPLIT- | 905.00 | 4,352.36 |
| Check | 01/17/2006 | EFT | VANCO SERVICES | | Bank Charges | -5.25 | 4,347.11 |
| Deposit | 01/26/2006 | | | Deposit | Undeposited Funds | 180.00 | 4,527.11 |
| Check | 02/02/2006 | 3256 | ALLIED WASTE | | Trash Removal | -263.48 | 4,263.63 |
| Deposit | 02/06/2006 | | | Deposit | -SPLIT- | 3,600.00 | 7,863.63 |
| Check | 02/06/2006 | 3257 | PRECISION YARD SERVICES CO | | Plowing Contract | -906.40 | 6,957.23 |
| Check | 02/06/2006 | 3258 | VOID | VOID: | Bank Charges | 0.00 | 6,957.23 |
| Check | 02/06/2006 | 3259 | STATE FARM INSURANCE | | Liability Insurance | -2,763.00 | 4,194.23 |
| Transfer | 02/06/2006 | | | Funds Transfer | O - Operating Fund Res - TCF | -235.00 | 3,959.23 |
| Check | 02/15/2006 | EFT | VANCO SERVICES | | Bank Charges | -5.25 | 3,953.98 |
| Transfer | 02/15/2006 | | | Funds Transfer | O - Operating Fund Res - TCF | -239.00 | 3,714.98 |
| Deposit | 02/20/2006 | | | Deposit | -SPLIT- | 535.00 | 4,249.98 |
| Deposit | 03/06/2006 | | | Deposit | -SPLIT- | 3,600.00 | 7,849.98 |
| Check | 03/15/2006 | EFT | VANCO SERVICES | | Bank Charges | -5.25 | 7,844.73 |
| Check | 03/18/2006 | 3260 | PRECISION YARD SERVICES CO | | Plowing Contract | -906.40 | 6,938.33 |
| Check | 03/18/2006 | 3261 | ALLIED WASTE | | Trash Removal | -273.38 | 6,664.95 |
| Deposit | 03/18/2006 | | | Deposit | -SPLIT- | 535.00 | 7,199.95 |
| Check | 03/20/2006 | | | Funds Transfer | R - LT Reserve - Highland Bank | -5,031.00 | 2,168.95 |
| Transfer | 03/20/2006 | 3262 | HIGHLAND BANK | | O - Operating Fund Res - TCF | -239.00 | 1,929.95 |
| Total O - Cash in checking | | | | | | 805.98 | 1,929.95 |
| Total Cash in Checking | | | | | | 805.98 | 1,929.95 |
| Money Market Accounts | | | | | | | |
| O - Operating Fund Res - TCF | | | | | | | |
| Deposit | 01/01/2006 | | | Deposit 2005 | O - Dividend/Interest Income | 1.28 | 8,559.46 |
| Deposit | 01/13/2006 | | | Deposit | O - Dividend/Interest Income | 1.05 | 5,494.32 |
| Transfer | 02/06/2006 | | | Funds Transfer | O - Cash in checking | 235.00 | 5,495.60 |
| Deposit | 02/14/2006 | | | Deposit | O - Dividend/Interest Income | 2.44 | 5,496.65 |
| Transfer | 02/15/2006 | | | Funds Transfer | O - Cash in checking | 239.00 | 5,731.65 |
| Transfer | 03/20/2006 | | | Funds Transfer | O - Cash in checking | 239.00 | 5,734.09 |
| Total O - Operating Fund Res - TCF | | | | | | 717.77 | 6,212.09 |
| R - LT Reserve - Highland Bank | | | | | | | |
| Deposit | 01/31/2006 | | | Deposit | R - Interest/Dividend Income | 1.30 | 3,065.14 |
| Deposit | 02/28/2006 | | | Deposit | R - Interest/Dividend Income | 10.37 | 3,066.44 |
| Check | 03/20/2006 | 3262 | HIGHLAND BANK | L.T. TRANSFER | O - Cash in checking | 5,031.00 | 3,076.81 |
| Total R - LT Reserve - Highland Bank | | | | | | 5,042.67 | 8,107.81 |
| Total Money Market Accounts | | | | | | 5,760.44 | 14,319.90 |
| Cash Securities - CD's | | | | | | | |
| R - Cash Securities | | | | | | | |
| Highland Bank CD #1 (4.00%) | | | | | | | |
| Total Highland Bank CD #1 (4.00%) | | | | | | | 59,019.59 |
| Highland Bank CD #2 (3.25%) | | | | | | | 59,019.59 |
| Deposit | 02/15/2006 | | | Deposit | R - Interest/Dividend Income | 758.48 | 20,681.86 |
| Total Highland Bank CD #2 (3.25%) | | | | | | 758.48 | 20,681.86 |
| Total Cash Securities | | | | | | | 23,337.73 |
| Total | | | | | | | 24,096.21 |

5

Wynstone Townhomes Association
Bank Activity Report
 As of March 31, 2006

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|-----------------------------------|------|-----|------|------|-------|-----------------|------------------|
| Highland Bank CD #3 (4.15%) | | | | | | | 15,000.00 |
| Total Highland Bank CD #3 (4.15%) | | | | | | | 15,000.00 |
| Total R - Cash Securities | | | | | | 758.48 | 59,778.07 |
| Total Cash Securities - CD's | | | | | | 758.48 | 59,778.07 |
| TOTAL | | | | | | 7,324.90 | 76,027.92 |

5A

Wynstone Townhomes Association
Homeowner Balance Summary
As of March 31, 2006

| | <u>Mar 31, 06</u> |
|--------------|--------------------|
| 13620 Heller | <u>5.00</u> |
| TOTAL | <u><u>5.00</u></u> |

Wynstone Townhomes Association Homeowner Contact List

March 18, 2006

| Customer | Contact | Bill to | Phone | Email |
|-----------------------|-----------------------------|---|--------------|------------------------------|
| 13600 Rikhus | | Rick & Sandra Rikhus 13600 Fenwick Circle Eden Prairie, MN 55346 | 952-934-6652 | rikhus@hotmail.com |
| 13604 Cina | | Ruth Cina 13604 Fenwick Circle Eden Prairie, MN 55346 | 952-949-6942 | Ruth.Cina@supervalu.com |
| 13616 Carlson | | Helen Carlson 13616 Fenwick Circle Eden Prairie, MN 55346 | 952-934-0033 | |
| 13620 Heller | | James Heller 13620 Fenwick Circle Eden Prairie, MN 55346 | 952-294-4594 | Jim.Heller@opuscorp.com |
| 13632 Gillman | | Stan & Barbara Gillman 13632 Fenwick Circle Eden Prairie, MN 55346 | 952-949-2151 | Stanbar712@aol.com |
| 13636 Mirza | | Safeer & Saira Mirza 13636 Fenwick Circle Eden Prairie, MN 55346 | 952-983-0453 | |
| 13648 Nelson/Whitbeck | | Jim Nelson & Betsy Whitbeck 13648 Fenwick Circle Eden Prairie, MN 55346 | | |
| 13652 Anderson | | Mary Anderson 13652 Fenwick Circle Eden Prairie, MN 55346 | 952-294-4525 | Mary.anderson@musicland.com |
| 13664 Kamin | | Eugene & Ruth Kamin 13664 Fenwick Circle Eden Prairie, MN 55346 | 952-975-1752 | Nimak1937@aol.com |
| 13668 Schuminski | | Richard & Jacquelyne Schuminski 13668 Fenwick Circle Eden Prairie, MN 55346 | 952-937-8564 | |
| 13680 Nielsen | President | Brian Nielsen 13680 Fenwick Circle Eden Prairie, MN 55346 | 763-479-5242 | rb@rbninc.com |
| 13684 Legler | Vice President | Herbert & Marilyn Legler 13684 Fenwick Circle Eden Prairie, MN 55346 | 952-975-1832 | hmlegler@usfamily.net |
| 13696 Naas | | Merrill & Margaret Naas 13696 Fenwick Circle Eden Prairie, MN 55346 | 952-474-6839 | |
| 13700 Garoutte | | Roxanne Garoutte 13700 Fenwick Circle Eden Prairie, MN 55346 | 952-294-9724 | TuesEve@aol.com |
| 13712 Hegg | | Catherine Hegg 13712 Fenwick Circle Eden Prairie, MN 55346 | 952-974-8264 | chegg@mn.rr.com |
| 13716 Hunker | | Malvin & Shirley Hunker 13716 Fenwick Circle Eden Prairie, MN 55346 | 952-937-2968 | ShirleyMel@aol.com |
| 13728 Carlson | Member at Large-maintenance | Tom & Linda Carlson 13728 Fenwick Circle Eden Prairie, MN 55346 | 952-949-0427 | lnlacarlson@hotmail.com |
| 13732 Rogness | | Joe & Kay Rogness 13732 Fenwick Circle Eden Prairie, MN 55346 | 952-294-4333 | jbmrkr@yahoo.com |
| 13744 Mayclin | | Melva Mayclin 13744 Fenwick Circle Eden Prairie, MN 55346 | 952-934-1220 | melmayc@hotmail.com |
| 13748 Husby | | Gloria Husby 13748 Fenwick Circle Eden Prairie, MN 55346 | 952-949-3096 | wghusby@yahoo.com |
| 13760 Kaluza | | Michael Kaluza 13760 Fenwick Circle Eden Prairie, MN 55346 | 952-906-9380 | mckaluza@stthomas.edu |
| 13764 Carroll | | Joan Carroll 13764 Fenwick Circle Eden Prairie, MN 55346 | 952-906-3993 | Jimwcarroll@worldnet.att.net |
| 13776 Yearneau | | Fred & Ronnie Yearneau 13776 Fenwick Circle Eden Prairie, MN 55346 | 952-934-4581 | |
| 13780 Greely | Treasurer | Larry & Patricia Greely 13780 Fenwick Circle Eden Prairie, MN 55346 | 952-294-0273 | larry@amiofinancial.com |

LARRY C. GREELY, LTD
Certified Public Accountant

To the Board of Directors
Wynstone Townhomes Association
Eden Prairie, Minnesota

I have compiled the accompanying statement of assets, liabilities, and fund balances - tax basis of Wynstone Townhomes Association as of March 31, 2006 and the related statements of revenue and expenses, (operations summary) - tax basis for the three months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The supplementary budgeted operations summary information for the periods is presented for supplementary analysis purposes only. All financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, fund balances, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The American Institute of Certified Public Accountants has determined that supplementary information about future repairs and replacements of common property is required to supplement, but not required to be a part of the basic financial statements. The Association has not presented this supplementary information.

I am not independent with respect to Wynstone Townhomes Association.



March 18, 2006

Wynstone Townhomes Association
Reserve Accounts Activity
 As of March 31, 2006

3:22 PM
 03/18/06
 Accrual Basis

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---------------------------------------|------------|------|---------------|----------------|------------------------------|-----------------|------------------|
| Money Market Accounts | | | | | | | |
| O - Operating Fund Res - TCF | | | | | | | |
| Deposit | 01/01/2006 | | | Deposit 2005 | O - Dividend/interest Income | 1.28 | 8,559.46 |
| Deposit | 01/13/2006 | | | Deposit | O - Dividend/interest Income | 1.05 | 5,494.32 |
| Transfer | 02/06/2006 | | | Funds Transfer | O - Cash in checking | 235.00 | 5,495.60 |
| Deposit | 02/14/2006 | | | Deposit | O - Dividend/interest Income | 2.44 | 5,731.65 |
| Transfer | 02/15/2006 | | | Funds Transfer | O - Cash in checking | 239.00 | 5,734.09 |
| Transfer | 03/20/2006 | | | Funds Transfer | O - Cash in checking | 239.00 | 5,973.09 |
| Total O - Operating Fund Res - TCF | | | | | | 717.77 | 6,212.09 |
| R - LT Reserve - Highland Bank | | | | | | | |
| Deposit | 01/31/2006 | | | Deposit | R - Interest/Dividend Income | 1.30 | 3,065.14 |
| Deposit | 02/28/2006 | | | Deposit | R - Interest/Dividend Income | 10.37 | 3,066.44 |
| Check | 03/20/2006 | 3262 | HIGHLAND BANK | LT TRANSFER | O - Cash in checking | 5,031.00 | 3,076.81 |
| Total R - LT Reserve - Highland Bank | | | | | | 5,042.67 | 8,107.81 |
| Total Money Market Accounts | | | | | | | |
| Cash Securities - CD's | | | | | | 5,760.44 | 14,319.90 |
| R - Cash Securities | | | | | | | 20,681.86 |
| Highland Bank CD #1 (4.00%) | | | | | | | 20,681.86 |
| Total Highland Bank CD #1 (4.00%) | | | | | | | 20,681.86 |
| Total R - Cash Securities | | | | | | | 20,681.86 |
| Total Cash Securities - CD's | | | | | | | |
| | | | | | | 5,760.44 | 20,681.86 |
| TOTAL | | | | | | 5,760.44 | 35,001.76 |

10