



Wynstone Townhome Association

Eden Prairie, MN 55346

Date: September 16, 2022

To: Wynstone Townhome Association Members

From: Wynstone Townhome Board of Directors

Don Kalscheuer, President 952-934-3338	Dee Bauer, Secretary 952-474-9777
Larry Greely, V. President 612-991-3489	Joe Rogness, Member at Large 612-770-9526
Steve Senn, Treasurer 612-508-7732	Sandra Rikhus, Member at Large 952-240-3813

RE: Annual Meeting

WHEN AND WHERE

Please join us on Monday, October 10, 2022 from 6:00-8:00PM for the annual Wynstone Townhome Association business meeting at the Eden Prairie City Center, 8080 Mitchell Road, in Heritage rooms 3,4.

PRE-MEETING PREPARATION

Please review the enclosed 2021 Annual Meeting minutes and the Association's financial reports. We will be discussing the information contained in these documents as well as voting to approve the 2023 budget that increases the monthly dues from \$325 to \$350. As far as board members, we need to elect three members to the board. The new Board will elect its new officer positions.

ANNUAL MEETING AGENDA

As stipulated in the bylaws, the order of business is as follows;

- Roll Call (Sign-in)
- Proof of notice of meeting or waiver of notice
- Approval of the minutes of the preceding meeting (October 12, 2021)
- Reports by officers
- Reports of committees
- Annual audit/review vote
- Review of 2023 budget for approval
- Election of inspectors of election
- Election of new directors

- Old Business
- New Business
- Adjournment

PROXY REPRESENTATIONS

Make your vote count! If you are unable to attend the association meeting where issues must be voted on, you can use a proxy to designate another homeowner to vote on your behalf. For those homeowners who have a completed proxy on file, the original proxy will remain in force if there are no changes to be made. These are the proxy statement on file for 2022 are as follows– units 13728, 13684, 13712, 13664, 13632 and 13776. If you would like to make any changes to your proxy form or if you would like to designate a proxy, a blank form has been included. Your proxy must be received prior to the start of the annual meeting for it to be valid.

STATEMENTS

ATTACHMENTS

- Agenda
- 2021 Annual Meeting Minutes
- Statement of financial conditions and operations
- 2023 budget details
- Statement of insurance coverage and other insurance information
- Proxy form

Annual Meeting Agenda

October 10, 2022

Roll Call Quorum - 51% or 13 units

Proof of Notice

Minutes of 2021 Annual Meeting Approval

Report of Officers

President, Don Kalscheuer - Recap 2018 – 2022

VP, Larry Greely - Financial Report through August, 2022

Treasurer, Stephen Senn - Investments, 2023 Budget, Master Plan Insurance, Reserve Study

Committee Report

Secretary Dee Bauer and Kay Rogness - Beautification Project Phase I, II, III

Member at Large Joe Rogness – Gutter Cleaning

Mary Anderson – New/Revised Wynstone Website

2023 Budget Approval

2022 YTD Results

2023 Budget

Election of Directors/Inspectors of Elections

Old Business

Decks

New Business



Wynstone Townhomes Association
Eden Prairie, MN 55346

PROXY FORM

I (we), the undersigned, being the owner(s) of the property located at

_____ Fenwick Circle do hereby constitute and appoint
(Address of Owner)

_____ of _____ Fenwick Circle
(Name of Proxy) (Address of Proxy)

to be my (our) proxy, to represent me (us) on the issues to be discussed at meetings of the Wynstone Townhomes Association, to vote on my (our) behalf on the issues submitted to vote at such meetings, pursuant to the Bylaws of said Association.

This proxy shall remain in full force and effect until such time as it shall be revoked by me (us) in writing. If I (we) present myself (ourselves) in person and sign the attendance roster at said meeting and any reconvened meeting for which this proxy I (we) intend, then this proxy is rendered null and void.

I (we) the undersigned have executed these presents on _____
(Date)

(Signature of Owner)

(Printed Name of Owner)

(Signature of Owner)

(Printed Name of Owner)

NOTE: This proxy form must be signed by all of the owners of the Unit and only another member of the Association or a lien holder of a Unit can be designated as their representative. Proxy form must be submitted to the Secretary of the Association prior to the appointed start time of the meeting. Forms received after the appointed start time will not be valid.



**Wynstone Townhome Association
Annual Meeting Minutes
October 12, 2021**

The twenty second annual meeting of the Wynstone Townhome Association convened at 6:00PM on Tuesday, October 12, 2021, in Heritage Rooms 3,4 at the Eden Prairie City Center located at 8080 Mitchell Road.

Don Kalscheuer, Board President, called the meeting to order at 600PM with a quorum being present. Other Board members present at the meeting were Larry Greely, Vice President, Sandy Rikhus and Joe Rogness, Board Members At Large; and Dee Bauer, Secretary.

Proof of notice of the meeting was acknowledged and the minutes from the previous annual meeting held on October 13, 2020 were approved by the membership.

Don welcomed new homeowners: Tom Schraufnagel & Jolene Knoll, Steve and Barb Senn and Jan Thielen.

REPORT OF OFFICERS

PRESIDENT'S REPORT – Don Kalscheuer

Don brought up the siding issues that need to be taken care on several homes. He has been in contact NMC and reported that hopefully the repairs will be completed shortly. Only 1/2 of the \$5000 bill has been paid and will not release payment on the 2nd half unless all work is completed.

Don gave information on the cost of replacing decks with composite materials. The price of approximately \$4000 per deck would include the deck and railing. Cost of decks with steps will be \$4500.00. Due to the cost, Don suggested that next spring we paint the decks as a temporary fix and hopefully replace decks in 2023. Larry suggested that we wait to see an updated reserve study before a decision is made on replacing decks.

Bulldog has also been contacted regarding the problem with water gushing over the gutters onto our decks when we have a heaving rain. Bulldog has been asked to come out and look at the downspouts. Rick will assist in Don's absence. Joe and Chuck will remove down spout extensions into our driveways before the arrival of snow.

VICE PRESIDENT'S REPORT – Larry Greely

Larry reported to the members that Cincinnati Insurance had dropped coverage on our Association. Since Rick Rikhus has a background in the insurance business, he has been assisting Larry in finding a new insurance company. Acuity Insurance has given us a quote which would have the same \$5000 deductible as our previous policy. The insurance portion of our HOA fee would increase by \$15.00 per month. It was suggested that all home owners have a minimum of \$25,000 or \$50,000 coverage on their HOA policy. There could be an out of pocket of \$2000 per unit instead of the \$1000 we recently paid. Larry said he will get a memo to all homeowners once the final decision is made on the new policy.

TREASURER'S REPORT – Brian Nielsen

Brian was not present at the meeting. He had reported prior to the meeting that he was still waiting for completion of the Reserve Study.

COMMITTEE REPORT – Dee Bauer

Dee reported on the completion of Phase 2 of the Beautification Project this year. The following areas were completed: North and South entrance to our Association, center island, work on the areas around the 6 utility boxes, dirt and sod where trees had been removed in 2020, irrigation station gazebo area. In addition, mulch was spread in the fronts of 15 homeowners. Phase 3 will take place in summer of 2022. The sides and backs of units will be the focus of this phase. At meeting time, the committee was still waiting for a bid from Greenleaf Landscaping.

2022 BUDGET APPROVAL

2021 YTD Results....2021 Budget waived outside an Audit. Motion was made and seconded to waive the audit.

Larry brought up the need to increase the monthly dues to a \$325.00. He also said that the money for the Beautification project is not in the Reserve. It was also brought up that Association dues have not been raised for a few years. A motion was made and seconded to raise the dues to \$325.00 per month

After reviewing the budget, Don requested a motion to accept the 2022 budget which was seconded and approved.

ELECTION OF NEW BOARD MEMBERS

There were three positions open on the board, including President, Treasurer and Secretary. Don agreed to stay on as President for one more year. A nomination was made and voted on and approved to have Brian stay on the as Treasurer and Dee Bauer as Secretary. The current board and new nominations were going to meet to decide on positions right after the Annual Meeting ended.

Don Kalscheuer and Larry Greely's terms expire in 2022. Sandra Rikhus and Joe Rogness terms expire in 2023. Brian Nielsen and Dee Bauer terms expire in 2024.

OLD BUSINESS

The only Old Business was the gutter issue which Don addressed under the President's Report.

NEW BUSINESS

Don asked for a motion to adjourn the meeting. A motion was made and seconded and the meeting was adjourned at 710PM.

Wynstone Townhomes Association
Statement of Assets, Liabilities & Fund Balances-Tax Basis
As of August 31, 2022

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
O - Checking Account-BMO 4228	-391.21
Money Market Account-BMO 4236	
O - Operating Reserve-BMO	2,426.18
R - LT Reserve-BMO	349,395.63
Total Money Market Account-BMO 4236	351,821.81
Total Checking/Savings	351,430.60
Accounts Receivable	
Assessment Amounts Due	-325.00
Total Accounts Receivable	-325.00
Total Current Assets	351,105.60
TOTAL ASSETS	351,105.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable Control - O	90.00
Total Accounts Payable	90.00
Total Current Liabilities	90.00
Total Liabilities	90.00
Equity	
Fund Balances - Prior Year	
O - Fund Balance	2,620.42
R - Fund Balance	334,945.18
Total Fund Balances - Prior Year	337,565.60
Net Income	13,450.00
Total Equity	351,015.60
TOTAL LIABILITIES & EQUITY	351,105.60

Wynstone Townhomes Association
Statement of Operations - Income Tax Basis
 January through August 2022

	Jan - Aug 22
Ordinary Income/Expense	
Income	
Member Assessments	
O - Current Year Operations	40,690.64
O - Operating Reserve	2,909.36
R - LT Replacement Reserve	18,800.00
Total Member Assessments	62,400.00
Investment Income	
O - Dividend/Interest Income	0.86
R - Interest/Dividend Income	350.45
Total Investment Income	351.31
Total Income	62,751.31
Expense	
Total Operating Fund Expenses	
Trash Removal	7,076.95
Snow Removal	
Plowing Contract	4,050.00
Total Snow Removal	4,050.00
Lawn Care	
Lawn Contract	
Sprinkler System Costs	
Sprinkler Repairs	927.30
Total Sprinkler System Costs	927.30
Lawn Contract - Other	7,257.95
Total Lawn Contract	8,185.25
Total Lawn Care	8,185.25
Water and Sewer	2,288.61
Insurance	
Liability Insurance	16,458.75
Workmans Compensation	751.00
Total Insurance	17,209.75
Professional Services	
Accounting and Tax	1,900.00
Professional Services - Other	1,794.00
Total Professional Services	3,694.00
Office and Adm. Expense	
Office Supplies and Adm Expense	688.08
Bank Charges	54.75
Total Office and Adm. Expense	742.83
Overall General Maintenance	
Maintenance Expense	
General Maintenance	-2,556.08
Total Maintenance Expense	-2,556.08
Grounds and Landscape	
Trees and Shrubs	533.00
Miscellaneous Maintenance	8,077.00
Total Grounds and Landscape	8,610.00
Total Overall General Maintenance	6,053.92
Total Total Operating Fund Expenses	49,301.31
Total Expense	49,301.31
Net Ordinary Income	13,450.00
Net Income	13,450.00

Wynstone Townhomes Association
Statement of Operations - By Fund
 January through August 2022

	Operating Fund	Oper Reserve Fund	LT Reserve Fund	TOTAL
Ordinary Income/Expense				
Income				
Member Assessments				
O - Current Year Operations	39,715.64	975.00	0.00	40,690.64
O - Operating Reserve	0.00	2,909.36	0.00	2,909.36
R - LT Replacement Reserve	0.00	0.00	18,800.00	18,800.00
Total Member Assessments	39,715.64	3,884.36	18,800.00	62,400.00
Investment Income				
O - Dividend/Interest Income	0.86	0.00	0.00	0.86
R - Interest/Dividend Income	0.00	0.00	350.45	350.45
Total Investment Income	0.86	0.00	350.45	351.31
Total Income	39,716.50	3,884.36	19,150.45	62,751.31
Expense				
Total Operating Fund Expenses				
Trash Removal	7,076.95	0.00	0.00	7,076.95
Snow Removal				
Plowing Contract	4,050.00	0.00	0.00	4,050.00
Total Snow Removal	4,050.00	0.00	0.00	4,050.00
Lawn Care				
Lawn Contract				
Sprinkler System Costs	927.30	0.00	0.00	927.30
Sprinkler Repairs	0.00	0.00	0.00	0.00
Total Sprinkler System Costs	927.30	0.00	0.00	927.30
Lawn Contract - Other	7,257.95	0.00	0.00	7,257.95
Total Lawn Contract	8,185.25	0.00	0.00	8,185.25
Total Lawn Care	8,185.25	0.00	0.00	8,185.25
Water and Sewer	2,288.61	0.00	0.00	2,288.61
Insurance				
Liability Insurance	16,458.75	0.00	0.00	16,458.75
Workmans Compensation	751.00	0.00	0.00	751.00
Total Insurance	17,209.75	0.00	0.00	17,209.75
Professional Services				
Accounting and Tax	1,900.00	0.00	0.00	1,900.00
Professional Services - Other	1,794.00	0.00	0.00	1,794.00
Total Professional Services	3,694.00	0.00	0.00	3,694.00
Office and Adm. Expense				
Office Supplies and Adm Expense	688.08	0.00	0.00	688.08
Bank Charges	54.75	0.00	0.00	54.75
Total Office and Adm. Expense	742.83	0.00	0.00	742.83
Overall General Maintenance				
Maintenance Expense				
General Maintenance	-2,556.08	0.00	0.00	-2,556.08
Total Maintenance Expense	-2,556.08	0.00	0.00	-2,556.08
Grounds and Landscape				
Trees and Shrubs	533.00	0.00	0.00	533.00
Miscellaneous Maintenance	8,077.00	0.00	0.00	8,077.00
Total Grounds and Landscape	8,610.00	0.00	0.00	8,610.00
Total Overall General Maintenance	6,053.92	0.00	0.00	6,053.92
Total Total Operating Fund Expenses	49,301.31	0.00	0.00	49,301.31
Total Expense	49,301.31	0.00	0.00	49,301.31
Net Ordinary Income	-9,584.81	3,884.36	19,150.45	13,450.00
Net Income	-9,584.81	3,884.36	19,150.45	13,450.00

Wynstone Townhomes Association
Operations Actual vs Budget
 January through August 2022

	<u>Jan - Aug 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Grounds and Landscape			
Trees and Shrubs	533.00		
Miscellaneous Maintenance	8,077.00		
Total Grounds and Landscape	<u>8,610.00</u>		
Total Overall General Maintenance	<u>6,053.92</u>	<u>1,600.00</u>	<u>4,453.92</u>
Total Total Operating Fund Expenses	<u>49,301.31</u>	<u>43,122.70</u>	<u>6,178.61</u>
Total Expense	<u>49,301.31</u>	<u>43,122.70</u>	<u>6,178.61</u>
Net Ordinary Income	<u>13,450.00</u>	<u>19,194.66</u>	<u>-5,744.66</u>
Net Income	<u><u>13,450.00</u></u>	<u><u>19,194.66</u></u>	<u><u>-5,744.66</u></u>

Wynstone Townhomes Association
Operations Actual vs Budget
 January through August 2022

	Jan - Aug 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Member Assessments			
O - Current Year Operations	40,690.64	40,608.00	82.64
O - Operating Reserve	2,909.36	2,909.36	0.00
R - LT Replacement Reserve	18,800.00	18,800.00	0.00
Total Member Assessments	62,400.00	62,317.36	82.64
Investment Income			
O - Dividend/interest Income	0.86		
R - Interest/Dividend Income	350.45		
Total Investment Income	351.31		
Total Income	62,751.31	62,317.36	433.95
Expense			
Total Operating Fund Expenses			
Trash Removal	7,076.95	5,400.00	1,676.95
Snow Removal			
Plowing Contract	4,050.00	4,050.00	0.00
Winter Supplies and Expense	0.00	200.00	-200.00
Total Snow Removal	4,050.00	4,250.00	-200.00
Lawn Care			
Lawn Contract			
Sprinkler System Costs			
Sprinkler Repairs	927.30		
Sprinkler System Costs - Other	0.00	1,000.00	-1,000.00
Total Sprinkler System Costs	927.30	1,000.00	-72.70
Lawn Contract - Other	7,257.95	7,257.95	0.00
Total Lawn Contract	8,185.25	8,257.95	-72.70
Aeration and Lawn Repair	0.00	100.00	-100.00
Total Lawn Care	8,185.25	8,357.95	-172.70
Water and Sewer Insurance	2,288.61	4,600.00	-2,311.39
Liability Insurance	16,458.75		
Workmans Compensation	751.00		
Insurance - Other	0.00	16,458.75	-16,458.75
Total Insurance	17,209.75	16,458.75	751.00
Professional Services			
Accounting and Tax	1,900.00	1,900.00	0.00
Legal and Collection	0.00	200.00	-200.00
Professional Services - Other	1,794.00		
Total Professional Services	3,694.00	2,100.00	1,594.00
Office and Adm. Expense			
Office Supplies and Adm Expense	688.08	100.00	588.08
Bank Charges	54.75	56.00	-1.25
Plants, etc	0.00	200.00	-200.00
Total Office and Adm. Expense	742.83	356.00	386.83
Overall General Maintenance			
Maintenance Expense			
General Maintenance	-2,556.08		
Maintenance Expense - Other	0.00	1,600.00	-1,600.00
Total Maintenance Expense	-2,556.08	1,600.00	-4,156.08

Intended For Internal Management Use Only

WYNSTONE TOWNHOMES ASSOCIATION
2023

BUDGET DETAIL

Category	Line Item	2023 Annual Budget	2023 Budget Per Unit Per Month	2022 Budget Per Unit Per Month	Increase / (Decrease)	Description
Trash Removal	Trash Removal	\$ 6,048.00	\$ 21.00	\$ 28.13	\$ (7.13)	Change in vendor for 2023
Snow Plowing	Standard Snow Removal	\$ 7,375.00	\$ 25.61	\$ 24.13	\$ 1.48	Small increase. No contract yet
	Winter supplies	\$ 275.00	\$ 0.95	\$ 0.87	\$ 0.08	Salt as needed.
Lawn Care	Standard Lawn Care	\$ 10,164.00	\$ 35.29	\$ 35.28	\$ 0.01	No increase. No contract yet
	Pond Maintenance/misc	\$ -	\$ -	\$ -	\$ -	
	Grounds Flowers, etc	\$ 400.00	\$ 1.39	\$ 0.69	\$ 0.70	Misc additions
	Aeration/repair	\$ 100.00	\$ 0.35	\$ 0.35	\$ (0.00)	Miscellaneous repair estimate. No aeration scheduled.
Insurance Premiums Water		\$ 33,320.00	\$ 115.69	\$ 76.38	\$ 39.31	Change to State Farm 2 year fixed contract
		\$ 6,900.00	\$ 23.96	\$ 22.22	\$ 1.74	2022 estimated actual plus 8% increase
Professional Fees and Memberships	CAI Membership & Education	\$ 175.00	\$ 0.61	\$ 0.61	\$ (0.00)	Annual membership for CAI is \$175.00.
	Other	\$ -	\$ -	\$ -	\$ -	
Office/Adm Costs	Accountant/Attorney Fees	\$ 2,840.00	\$ 9.86	\$ 9.72	\$ 0.14	Miscellaneous legal advice \$240, Accounting fee is \$2600.*
	Office/Adm Costs	\$ 414.00	\$ 1.44	\$ 1.33	\$ 0.11	Bank charges are appx\$7.00 per month on homeowner bank fees
Sprinklers	Start up / shutdown	\$ -	\$ -	\$ -	\$ -	Precision service company-included in lawn care above. (excess expected)
		\$ -	\$ -	\$ -	\$ -	
Miscellaneous Maintenance	Sprinkler Repairs	\$ 1,000.00	\$ 3.47	\$ 3.47	\$ 0.00	Precision Service includes \$1,000 of repairs and on/off above)
	General Items	\$ 7,789.00	\$ 27.05	\$ 8.33	\$ 18.72	General maintenance and repairs. Other unknown expenses.
	Tree Maintenance	\$ -	\$ -	\$ -	\$ -	Unknown maintenance including trees.
Reserves	average estimate applied	\$ -	\$ -	\$ -	\$ -	Estimated excess cash transferred to 2023 budget at 12/31/22
	Reserves	\$ 24,000.00	\$ 83.33	\$ 113.08	\$ (29.75)	Reserve study and decks options unknown. Review in 2023.
	Reserves - income	\$ -	\$ -	\$ -	\$ -	No income projected in 2023
TOTAL Budget		\$100,800.00	\$ 350.00	\$ 325.00	\$ 25.00	

WYNSTONE TOWNHOMES ASSOCIATION
2023

BUDGET DETAIL

Category	Line Item	2023 Annual Budget	2023 Budget Per Unit Per Month	2022 Budget Per Unit Per Month	Increase / (Decrease)	Description
Trash Removal	Trash Removal	\$ 6,048.00	\$ 21.00	\$ 28.13	\$ (7.13)	Change in vendor for 2023
Snow Plowing	Standard Snow Removal	\$ 7,375.00	\$ 25.61	\$ 24.13	\$ 1.48	Small increase. No contract yet
	Winter supplies	\$ 275.00	\$ 0.95	\$ 0.87	\$ 0.08	Salt as needed.
Lawn Care	Standard Lawn Care	\$ 10,164.00	\$ 35.29	\$ 35.28	\$ 0.01	No increase. No contract yet
	Pond Maintenance/misc	\$ -	\$ -	\$ -	\$ -	
	Grounds Flowers, etc	\$ 400.00	\$ 1.39	\$ 0.69	\$ 0.70	Misc additions
Insurance Premiums	Aeration/repair	\$ 100.00	\$ 0.35	\$ 0.35	\$ (0.00)	Miscellaneous repair estimate. No aeration scheduled.
	Water	\$ 28,530.00	\$ 99.06	\$ 76.38	\$ 22.68	Change to State Farm 2 year fixed contract
Professional Fees and Memberships	CAI Membership & Education	\$ 6,900.00	\$ 23.96	\$ 22.22	\$ 1.74	2022 estimated actual plus 8% increase
	Other	\$ 175.00	\$ 0.61	\$ 0.61	\$ (0.00)	Annual membership for CAI is \$175.00.
	Accountant/Attorney Fees	\$ -	\$ -	\$ -	\$ -	
	Office/Adm Costs	\$ 2,840.00	\$ 9.86	\$ 9.72	\$ 0.14	Miscellaneous legal advice \$240, Accounting fee is \$2600.* Bank charges are appx\$7.00 per month on homeowner bank fees
Sprinklers	Start up / shutdown	\$ 414.00	\$ 1.44	\$ 1.33	\$ 0.11	
		\$ -	\$ -	\$ -	\$ -	Precision service company included in lawn care above. (excess expected)
		\$ -	\$ -	\$ -	\$ -	
Miscellaneous Maintenance	Sprinkler Repairs	\$ 1,000.00	\$ 3.47	\$ 3.47	\$ 0.00	Precision Service includes \$1,000 of repairs and on/off above)
	General items	\$ 4,000.00	\$ 13.89	\$ 8.33	\$ 5.56	General maintenance and repairs. Other unknown expenses.
	Tree Maintenance	\$ -	\$ -	\$ -	\$ -	Unknown maintenance including trees.
Reserves	average estimate applied	\$ -	\$ -	\$ -	\$ -	Estimated excess cash transferred to 2023 budget at 12/31/22
	Reserves - income	\$ 32,579.00	\$ 113.12	\$ 113.08	\$ 0.04	Reserve study and decks options unknown. Review in 2023. Same as 2022. No income projected in 2023
TOTAL Budget		\$100,800.00	\$ 350.00	\$ 325.00	\$ 25.00	

REVISED

Wynstone Townhomes Association
Profit & Loss Budget Overview
 January through December 2023

4:20 PM
 09/16/22
 Accrual Basis

	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	TOTAL Jan - Dec 23
Ordinary Income/Expense													
Income													
Member Assessments													
O - Current Year Operations	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	6,400.00	76,800.00
O - Operating Reserve	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
R - LT Replacement Reserve	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	21,000.00
Total Member Assessments	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	100,800.00
Total Income	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	100,800.00
Expense													
Total Operating Fund Expenses													
Trash Removal	504.00	504.00	504.00	504.00	504.00	504.00	504.00	504.00	504.00	504.00	504.00	504.00	6,048.00
Snow Removal													
Plowing Contract	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	17,700.00
Winter Supplies and Expense	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	660.00
Total Snow Removal	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	18,368.00
Lawn Care													
Lawn Contract													
Sprinkler System Costs													
Water Costs	0.00	0.00	0.00	0.00	0.00	1,400.00	1,600.00	2,000.00	0.00	1,900.00	0.00	0.00	6,900.00
Sprinkler Repairs	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	1,000.00
Total Sprinkler System Costs	0.00	0.00	0.00	500.00	0.00	1,400.00	1,600.00	2,000.00	500.00	1,900.00	0.00	0.00	7,900.00
Lawn Contract - Other	0.00	0.00	0.00	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00	17,464.00
Total Lawn Contract	0.00	0.00	0.00	1,452.00	1,452.00	2,852.00	3,052.00	3,452.00	1,952.00	3,352.00	1,902.00	1,902.00	34,864.00
Aeration and Lawn Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	100.00
Total Lawn Care	0.00	0.00	0.00	1,452.00	1,452.00	2,852.00	3,052.00	3,452.00	2,052.00	3,352.00	1,902.00	1,902.00	35,064.00
Insurance													
Liability Insurance	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	32,520.00
Workmans Compensation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.00	0.00	0.00	0.00	600.00
Total Insurance	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	2,710.00	3,310.00	2,710.00	2,710.00	2,710.00	2,710.00	33,120.00
Professional Services													
Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	175.00	0.00	0.00	0.00	175.00
Accounting and Tax	175.00	175.00	675.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,600.00
Legal and Collection	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
Total Professional Services	195.00	195.00	695.00	195.00	195.00	195.00	195.00	195.00	370.00	195.00	195.00	195.00	3,015.00
Office and Adm. Expense													
Office Supplies and Adm Expense	0.00	110.00	0.00	0.00	0.00	0.00	0.00	0.00	220.00	0.00	0.00	0.00	330.00
Bank Charges	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	84.00
Plants, etc	0.00	0.00	0.00	0.00	200.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	400.00
Total Office and Adm. Expense	7.00	117.00	7.00	7.00	207.00	7.00	7.00	207.00	227.00	7.00	7.00	7.00	814.00
Overall General Maintenance													
Maintenance Expense	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	7,872.00
Total Overall General Maintenance	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	656.00	7,872.00
Total Total Operating Fund Expenses...	5,602.00	5,712.00	6,102.00	6,024.00	5,724.00	6,924.00	7,124.00	8,524.00	6,519.00	7,424.00	5,602.00	5,519.00	76,800.00
Total Expense	5,602.00	5,712.00	6,102.00	6,024.00	5,724.00	6,924.00	7,124.00	8,524.00	6,519.00	7,424.00	5,602.00	5,519.00	76,800.00
Net Ordinary Income	2,798.00	2,688.00	2,298.00	2,376.00	2,676.00	1,476.00	1,276.00	-124.00	1,881.00	976.00	2,798.00	2,881.00	24,000.00



NORTH RISK PARTNERS®

Wynstone Townhomes Association

Association Master Policy

Insurance Company: Acuity Policy Period: 11/01/2021-11/01/2022 Policy Number: ZL1040

The association bylaws require the board of directors to purchase a Master Insurance Policy to cover the building and common elements. The policy contains the following coverage:

Property Coverage – Buildings & Common Elements

Limit of Insurance: \$10,044,000 Cause of Loss: Special
Valuation: Replacement Cost Deductible: \$50,000 Wind/Hail per Occurrence \$5,000 all other perils

Unit Owner Insurance Responsibility

Standard Coverage:

- ✓ Personal Property
- ✓ Personal Liability
- ✓ Loss Assessment

Additional Coverage Required for Your Unit:

- ✓ Ceiling or wall finishing materials
- ✓ Improvements and Betterments
- ✓ Built-in appliances
- ✓ Plumbing & Electrical Fixtures
- ✓ Floor coverings
- ✓ Finished millwork
- ✓ Cabinetry

Unit Owner Coverage

- ✗ Take the time to thoroughly discuss your individual needs with your insurance professional annually. Your insurance requirements may change.
- ✗ The responsibilities stated above are generally insurable under a standard insurance form HO 6. Your coverage should include limits for building, personal property and personal liability coverage
- ✗ Loss Assessment Deductible Coverage can be purchased to satisfy payment for your share of the Master Insurance Policy deductible. An amount of at least \$ \$25,000 is recommended.

Certificate of Insurance

If you need verification of insurance coverage for the association's master policy, please provide the information below.

Name and Email of Your North Risk Partners Contact: ray.chingwe@northriskpartners.com

Name of the Association: _____ Unit Owner name: _____

Mortgage Company Name: _____ Loan Number: _____

RESET FORM

Disclaimer: This document is for informational purposes only. Specific amounts regarding the scope of insurance coverage provided by the master policy should be directed to the association's board of directors or their representatives.

Section 4. Annual Review of Policies. All insurance policies shall be reviewed at least annually by the Board of Directors in order to ascertain whether the coverage contained in the policies is sufficient to make any necessary repairs or replacement of the property which may have been damaged or destroyed.

Section 5. Waivers of Subrogation. All policies of physical damage insurance shall contain waivers of subrogation and waivers of any reduction of the pro-rata liability of the insurer as a result of any insurance carried by Owners or of invalidity arising from any acts of the insured or any Owners. Provisions shall be made for issuance of certificates of physical damage insurance to mortgagees.

Section 6. Notices to FNMA and FHLMC. All policies of physical damage, fidelity and comprehensive liability insurance maintained by the Association shall provide that the policies shall not be canceled or substantially modified without at least thirty (30) days' prior written notice to the Federal National Mortgage Association ("FNMA") and the Federal Home Loan Mortgage Corporation ("FHLMC"), all of the insureds and all First Mortgagees of record. The Association agrees to notify FNMA and FHLMC in writing whenever damage to the Common Elements exceeds Ten Thousand Dollars (\$10,000.00) from a single occurrence, or whenever damage with respect to any Unit covered by a mortgage purchased in whole or in part by FNMA or FHLMC exceeds One Thousand Dollars (\$1,000.00).

Section 7. Individual Owner's Insurance. Each Owner shall carry insurance for his own benefit insuring his personal liability and his carpeting, wall coverings, fixtures, furniture, furnishings and other personal real estate, and fixtures or other improvements supplied or installed by him or a previous owner or tenant, provided that all such policies shall contain waivers of subrogation and further provide that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished by reason of any such additional insurance carried by any Owner, that is, Owner's policy shall be "without contribution" against Association policies. If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable on the insurance maintained by the Association due to proration of insurance purchased by any Owner, such Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as hereinafter provided, and such Owner shall be liable to the Association to the extent of any such diminution or loss of proceeds.

Section 8. Deductibles. The Association may, in case of a claim for damage to a Unit (i) pay the deductible amount as a Common Expense, (ii) assess the deductible amount against the Unit(s) affected in any reasonable manner, or (iii) require the Owners of the Units affected to pay the deductible amount directly.



**COMMERCIAL EXCESS LIABILITY
COVERAGE PART**

Amended Declarations

First Named Insured and Address:

WYNSTONE TOWNHOMES ASSN
13780 FENWICK CIR
EDEN PRAIRIE MN 55346

Agency Name and Number:

NORTH RISK PARTNERS LLC
8353-CG

Policy Number: ZL1040

Policy Period: Effective Date: 11-01-21
Expiration Date: 11-01-22

In return for the payment of the premium and subject to all the terms of the policy, we agree to provide the insurance coverage as stated in the same.

12:01 A.M. standard time at your mailing address shown in the declarations

COVERAGE FORMS AND ENDORSEMENTS APPLICABLE TO THIS COVERAGE PART

Form Number	Form Title	Premium
CU-7008(11-05)	Asbestos Exclusion	
CU-7010(3-03)	Nuclear Energy Liability Exclusion Endorsement	
CU-7031(3-03)	Minnesota Amendatory Endorsement	
CU-7037(5-05)	Commercial Excess Liability Coverage Form	
CU-7054(3-03)	Fungi or Bacteria Exclusion	
CU-7067(3-03)	War Liability Exclusion	
CU-7072(1-15)	Conditional Exclusion of Terrorism (Relating to Disposition of Fed. Act)	
CU-7086(1-15)	Exclusion of Certified Acts of Terrorism	
CU-7098(11-15)	Revision of Other Insurance Condition For Additional Insureds - Auto Status	\$100.00
CU-7136(8-20)	Exclusion - First Aid and Good Samaritan Services	
CU-7140(10-20)	Cyber Suite Exclusion	
Advance Endorsement Premium		\$100.00

PREMIUM SUMMARY

Advance Premium	
Advance Endorsement Premium	\$500.00
Total Advance	\$100.00
	\$600.00

ADDITIONAL NAMED INSURED

WHO IS AN INSURED includes the following Additional Named Insureds:

NONE

Policy Number: ZL1040

Effective Date: 11-01-21

LIMITS OF INSURANCE

General Aggregate	
Products-Completed Operations Aggregate	\$1,000,000
Each Occurrence	\$1,000,000
	\$1,000,000

PREMIUM COMPUTATION

Not Subject to Audit	
Estimated Advance Premium	\$500.00

SCHEDULE OF UNDERLYING INSURANCE - BIS-PAK

Policy Number: CB-ZL1040
 Name of Insurer: ACUITY, A Mutual Insurance Company
 Policy Period: 11-01-21 To 11-01-22

Limits or Amounts of Insurance

Liability and Medical Expenses (Each Occurrence)	\$1,000,000
Products-Completed Operations Aggregate Limit	\$2,000,000
General Aggregate Limit (Other than Products-Completed Operations)	\$2,000,000
Hired and Nonowned Auto Liability is included in above Occurrence Limit.	



BIS-PAK
COVERAGE PART

Amended Declarations

First Named Insured and Address:

WYNSTONE TOWNHOMES ASSN
13780 FENWICK CIR
EDEN PRAIRIE MN 55346

Agency Name and Number:

NORTH RISK PARTNERS LLC
8353-CG

Policy Number: ZL1040

Policy Period: Effective Date: 11-01-21
Expiration Date: 11-01-22

In return for the payment of the premium and subject to all the terms of the policy, we agree to provide the insurance coverage as stated in the Policy.

12:01 A.M. standard time at your mailing address shown in the declarations

COVERAGE FORMS AND ENDORSEMENTS APPLICABLE TO THIS COVERAGE PART

Form Number	Form Title	Premium
CB-0002(7-20)	Deluxe Bis-Pak Property Coverage Form	
CB-0006(8-15)	Bis-Pak Business Liability and Medical Expenses Coverage Form	
CB-0009(9-04)	Bis-Pak Common Policy Conditions	
CB-0412(7-02)	Limitation of Coverage to Designated Premises or Project	
CB-0417(1-10)	Employment-Related Practices Exclusion	
CB-0564(1-15)	Conditional Exclusion of Terrorism (Relating to Disposition of Federal Act)	
CB-0577(4-10)	Fungi or Bacteria Exclusion (Liability)	
CB-1416(1-10)	Snow Plow Products-Completed Operations Hazard Coverage	
CB-1488(7-13)	Primary and Noncontributory - Other Insurance Condition	
CB-1504(5-14)	Exclusion-Access of Confidential or Personal Info/Data with Limited BI	
CB-7019(4-10)	Hired Auto and Nonowned Auto Liability	
CB-7025(2-07)	Minnesota Changes	\$207.00
CB-7026(4-10)	Minnesota Changes - Condominium Association Coverage	
CB-7222(11-99)	Additional Insured - Condominium Unit Owners	
CB-7297(1-15)	Exclusion of Certified Acts of Terrorism	
CB-7406(6-15)	Exclusion - Unmanned Aircraft	
CB-7410(8-15)	Civil Authority Changes	
CB-7425(9-17)	Windstorm or Hail - Fixed Dollar Deductible	
CB-7437(3-21)	Acuity Property Enhancements - Silver	
CB-7455(8-20)	Acuity Liability Enhancements - Silver	
IL-7012(3-14)	Asbestos Exclusion	
IL-7076(5-07)	Minnesota Fire Insurance Surcharge	\$99.00

Policy Number: ZL1040

Effective Date: 11-01-21

Form Number	Form Title	Premium
IL-7149(7-20)	Cyber Suite Coverage	
IL-7152(7-20)	Cyber Suite Schedule	\$318.00
IL-7157(7-20)	Minnesota Changes - Cyber Suite Coverage	
Advance Endorsement Premium		\$624.00

PREMIUM SUMMARY

Advance Premium	
Advance Endorsement Premium	\$20,363.00
Total Advance Premium	\$624.00
	\$20,987.00

The Total Advance Premium shown above is based on the exposures you anticipated at the time this coverage part began. We will audit this coverage part in accordance with the Bis-Pak® Liability and Medical Expenses General Condition entitled Premium Audit - Business Liability at the close of the audit period.

PROPERTY COVERAGES PROVIDED

Form: Deluxe

Coverage Item	Premises Number	Building Number	Valuation Basis	Limit of Insurance	Automatic Increase Percentage
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	001	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	002	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	003	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	004	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	005	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	006	001	Replacement Cost	\$837,000	6%

Coverage Item	Premises Number	Building Number	Valuation Basis	Limit of Insurance	Automatic Increase Percentage
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	007	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	008	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	009	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	010	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	011	001	Replacement Cost	\$837,000	6%
Building Condominium Deductible: \$5,000 Optional Coverages Deductible: \$500 Wind/Hail Fixed Dollar Deductible: \$50,000	012	001	Replacement Cost	\$837,000	6%

DESCRIPTION OF PREMISES

Premises Number	Building Number	Construction, Occupancy and Location
001	001	FRAME CONDOMINIUM 13696-13700 FENWICK CIR EDEN PRAIRIE MN
002	001	FRAME CONDOMINIUM 13680-13684 FENWICK CIR EDEN PRAIRIE MN
003	001	FRAME CONDO 13712-13716 FENWICK CIR EDEN PRAIRIE MN
004	001	FRAME CONDO BUILDING #01 13664-13668 FENWICK CIR EDEN PRAIRIE MN

Policy Number: ZL1040

Effective Date: 11-01-21

Premises Number	Building Number	Construction, Occupancy and Location
005	001	FRAME CONDO 13728-13732 FENWICK CIR EDEN PRAIRIE MN
006	001	FRAME CONDO 13616-13620 FENWICK CIR EDEN PRAIRIE MN
007	001	FRAME CONDO 13648-13652 FENWICK CIR EDEN PRAIRIE MN
008	001	FRAME CONDO 13760-13764 FENWICK CIR EDEN PRAIRIE MN
009	001	FRAME CONDO 13776-13780 FENWICK CIR EDEN PRAIRIE MN
010	001	FRAME CONDO 13600-13604 FENWICK CIR EDEN PRAIRIE MN
011	001	FRAME CONDO 13744-13748 FENWICK CIR EDEN PRAIRIE MN
012	001	FRAME CONDO 13632-13636 FENWICK CIR EDEN PRAIRIE MN

MORTGAGEHOLDER NAME AND ADDRESS

NONE

LIABILITY COVERAGES PROVIDED

Coverage Item	Limit of Insurance
Liability and Medical Expenses (Each Occurrence)	
Medical Expenses (Any One Person)	\$1,000,000
Damage to Premises Rented to You	\$10,000
Products-Completed Operations Aggregate Limit	\$1,000,000
General Aggregate Limit (Other Than Products-Completed Operations)	\$2,000,000
	\$2,000,000

SCHEDULE OF LIABILITY CLASSIFICATION

Premises Number	Building Number	Classification Description	Class Code	Premium Basis ¹	Rate
001	001	Condominium - Residential	62003	2 UN	25.22
002	001	Condominium - Residential	62003	2 UN	25.22
003	001	Condominium - Residential	62003	2 UN	25.22
004	001	Condominium - Residential	62003	2 UN	25.22
005	001	Condominium - Residential	62003	2 UN	25.22
006	001	Condominium - Residential	62003	2 UN	25.22
007	001	Condominium - Residential	62003	2 UN	25.22
008	001	Condominium - Residential	62003	2 UN	25.22
009	001	Condominium - Residential	62003	2 UN	25.22
010	001	Condominium - Residential	62003	2 UN	25.22
011	001	Condominium - Residential	62003	2 UN	25.22
012	001	Condominium - Residential	62003	2 UN	25.22

¹ UN = Unit - Rate Applies Per Unit

OPTIONAL COVERAGES PROVIDED

Coverage Item	Limit of Insurance
Hired and Nonowned Auto Liability	Same as Liability Limit
Employee Dishonesty	\$100,000
Forgery and Alteration	\$25,000
Electronic Data	\$25,000
Interruption of Computer Operations	\$10,000
Acuity Liability Enhancements - Silver	See CB-7455
Acuity Property Enhancements - Silver	See CB-7437

Coverage Item	Premises Number	Building Number	Limit of Insurance
Business Income and Extra Expense	001	001	Actual Loss Sustained
Money and Securities Inside the Premises	001	001	\$15,000
Money and Securities Outside the Premises			\$5,000
Business Income and Extra Expense	002	001	Actual Loss Sustained
Business Income and Extra Expense	003	001	Actual Loss Sustained

Policy Number: ZL1040

Effective Date: 11-01-21

Coverage Item	Premises Number	Building Number	Limit of Insurance
Business Income and Extra Expense	004	001	Actual Loss Sustained
Business Income and Extra Expense	005	001	Actual Loss Sustained
Business Income and Extra Expense	006	001	Actual Loss Sustained
Business Income and Extra Expense	007	001	Actual Loss Sustained
Business Income and Extra Expense	008	001	Actual Loss Sustained
Business Income and Extra Expense	009	001	Actual Loss Sustained
Business Income and Extra Expense	010	001	Actual Loss Sustained
Business Income and Extra Expense	011	001	Actual Loss Sustained
Business Income and Extra Expense	012	001	Actual Loss Sustained

BIS-PAK PLAN

Apartments

AUDIT PERIOD

Annual

ADDITIONAL NAMED INSUREDS

WHO IS AN INSURED includes the following Additional Named Insureds:

NONE

FIRST NAMED INSURED IS:

ORGANIZATION OTHER THAN PARTNERSHIP, JOINT VENTURE OR LIMITED LIABILITY COMPANY