



Kingwood Management

Professional Real Estate Management

14520 61st Street Court North ~ Stillwater, Minnesota 55082

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kingwoodmanagement.com

October 29, 2024

Stillwater Crossings Homeowners
Bergmann Drive, Judd Trail, Timber Way

RE: 2025 Dues Increase Notice

Dear Stillwater Crossings Homeowner,

Association Dues

This letter serves as notice required as written in the Bylaws; *at least thirty (30) days prior to the date when the first installment is due*. After reviewing the 2024 Expenses, 2025 projected costs for operating expenses and the Association Reserve Fund the **Board of Directors** have voted to increase the association dues in 2025 by \$8.00.

Effective January 1, 2025 the monthly association dues will be \$305.00 per month.

The monthly dues payment is due in full on the 1st of each month with a grace period of 15 days. A late fee of \$30.00 will be charged if not paid in full by the 15th of the month.

2025 Budget: Included with this letter is a copy of the 2025 Budget for your review.

Payment Options

If you are currently enrolled in the Electronic Funds Transfer (EFT) system, the amount withdrawn will automatically be updated. **No further action is required.**

For homeowners not enrolled in EFT, payment coupons for January to December 2025 are enclosed. If you would like to enroll the Electronic Funds Transfer (EFT) system, please complete the enclosed EFT form and return to Kingwood Management.

If you have been paying via the Auto Pay option, your payments will continue to be paid automatically but you may need to increase the limit allowed. If you send payments through your bank, you will need to increase the payment amount.

If you have any questions or concerns, please contact me at sjenkins@kingwoodmanagement.com or 651-439-7812 Ext 400.

Thank you,

Sara Jenkins, Property Manager
Kingwood Management

Only in its Capacity as Managing Agent for Stillwater Crossings Homeowners Association

Fiscal Year Budget

Property: Stillwater Crossings

1/1/2025-12/31/2025 Profit & Loss

	JAN 25	FEB 25	MAR 25	APR 25	MAY 25	JUN 25	JUL 25	AUG 25	SEP 25	OCT 25	NOV 25	DEC 25	TOTAL
INCOME													
4300 Association													
4305 Dues	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	519,720.00
4300 Total Association	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	519,720.00
TOTAL INCOME	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	519,720.00
EXPENSE													
5000 Repairs & Maintenance													
5001 Building Maintenance	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
5002 Maintenance Supplies	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
5015 Irrigation Maintenance/Sprin	0.00	0.00	0.00	0.00	250.00	250.00	250.00	250.00	250.00	250.00	0.00	0.00	1,500.00
5021 Siding	20.84	20.84	20.84	20.84	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	250.00
5022 Roofs	20.84	20.84	20.84	20.84	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	250.00
5025 Parking Lot/Driveway/Sidew	0.00	0.00	0.00	0.00	10,350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,350.00
5027 Gutters	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.66	41.66	41.66	41.66	500.00
5028 Fences	20.84	20.84	20.84	20.84	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	250.00
5045 Extermination	0.00	0.00	0.00	0.00	435.00	435.00	435.00	435.00	430.00	430.00	0.00	0.00	2,600.00
5047 Monitoring	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	18,000.00
5000 Total Repairs & Maintenanc	2,479.19	2,479.19	2,479.19	2,479.19	13,514.16	3,164.16	3,164.16	3,164.16	3,159.15	3,159.15	2,479.15	2,479.15	44,200.00
5100 Lawn/Snow													
5105 Lawn Care	0.00	0.00	0.00	7,150.00	7,150.00	7,150.00	7,650.00	7,150.00	7,150.00	7,150.00	0.00	0.00	50,550.00
5106 Non-Contract Lawn Work	0.00	0.00	0.00	0.00	500.00	500.00	500.00	500.00	0.00	0.00	0.00	0.00	2,000.00
5110 Snow Removal	6,600.00	6,600.00	6,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,600.00	6,600.00	33,000.00
5120 Landscaping	0.00	0.00	0.00	0.00	1,625.00	1,625.00	1,502.00	1,500.00	0.00	0.00	0.00	0.00	6,252.00
5125 Tree Replacement/Removal	0.00	0.00	0.00	0.00	750.00	750.00	750.00	750.00	750.00	350.00	0.00	0.00	4,100.00
5100 Total Lawn/Snow	6,600.00	6,600.00	6,600.00	7,150.00	10,025.00	10,025.00	10,402.00	9,900.00	7,900.00	7,500.00	6,600.00	6,600.00	95,902.00
5300 Utilities													
5315 Electricity & Gas	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000.00
5320 Rubbish Removal	5,083.34	5,083.34	5,083.34	5,083.34	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	61,000.00
5325 Sewer	15,000.00	0.00	0.00	15,000.00	0.00	0.00	15,000.00	0.00	0.00	15,000.00	0.00	0.00	60,000.00
5330 Water	2,000.00	0.00	0.00	3,000.00	0.00	0.00	10,000.00	0.00	0.00	15,000.00	0.00	0.00	30,000.00
5300 Total Utilities	23,333.34	6,333.34	6,333.34	24,333.34	6,333.33	6,333.33	31,333.33	6,333.33	6,333.33	36,333.33	6,333.33	6,333.33	166,000.00
5400 Promotion													
5420 Facility Rental/Mtgs	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
5400 Total Promotion	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
5500 Administration													

	JAN 25	FEB 25	MAR 25	APR 25	MAY 25	JUN 25	JUL 25	AUG 25	SEP 25	OCT 25	NOV 25	DEC 25	TOTAL
5505 Accounting	0.00	550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550.00
5510 Legal	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.66	41.66	41.66	41.66	500.00
5515 Bank Service Charge	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.66	41.66	41.66	41.66	500.00
5525 Printing/Copies/Postage	83.34	83.34	83.34	83.34	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	1,000.00
5565 Software/Website	108.33	108.33	108.33	108.33	108.33	108.33	308.37	108.33	108.33	108.33	108.33	108.33	1,500.00
5570 Dues	0.00	0.00	0.00	270.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	270.00
5500 Total Administration	275.01	825.01	275.01	545.01	275.00	275.00	475.04	275.00	274.98	274.98	274.98	274.98	4,320.00
5600 Management Company Fees													
5605 Property Management Fee	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	37,488.00
5616 Contracting Fee	0.00	0.00	0.00	0.00	0.00	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
5600 Total Management Compan	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	10,624.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	3,124.00	44,988.00
5700 Taxes & Insurance													
5710 Income/Estimated/Withholdi	0.00	0.00	800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00
5715 Insurance	0.00	0.00	0.00	0.00	97,410.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,410.00
5700 Total Taxes & Insurance	0.00	0.00	800.00	0.00	97,410.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,210.00
6000 Reserves (Assoc)													
6005 Reserve Contribution	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00
6007 Reserve Withdrawals	0.00	0.00	0.00	0.00	-97,410.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-97,410.00
6008 Reserve Operating Contribu	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
6009 Reserve Insurance Contribu	8,117.50	8,117.50	8,117.50	8,117.50	8,117.50	8,117.50	8,117.50	8,117.50	8,117.50	8,117.50	8,117.50	8,117.50	97,410.00
6000 Total Reserves (Assoc)	13,617.50	13,617.50	13,617.50	13,617.50	-83,792.50	13,617.50	13,617.50	13,617.50	13,617.50	13,617.50	13,617.50	13,617.50	66,000.00
TOTAL EXPENSE	49,429.04	32,979.04	33,229.04	51,249.04	46,888.99	44,038.99	62,116.03	36,413.99	34,508.96	64,008.96	32,428.96	32,428.96	519,720.00
NET INCOME	-6,119.04	10,330.96	10,080.96	-7,939.04	-3,578.99	-728.99	-18,806.03	6,896.01	8,801.04	-20,698.96	10,881.04	10,881.04	0.00

	JAN 25	FEB 25	MAR 25	APR 25	MAY 25	JUN 25	JUL 25	AUG 25	SEP 25	OCT 25	NOV 25	DEC 25	TOTAL
NET INCOME SUMMARY													
Income	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	43,310.00	519,720.00
Expense	-49,429.04	-32,979.04	-33,229.04	-51,249.04	-46,888.99	-44,038.99	-62,116.03	-36,413.99	-34,508.96	-64,008.96	-32,428.96	-32,428.96	-519,720.00
NET INCOME	-6,119.04	10,330.96	10,080.96	-7,939.04	-3,578.99	-728.99	-18,806.03	6,896.01	8,801.04	-20,698.96	10,881.04	10,881.04	0.00

