

Lakes of Radisson Master Association, The
04/30/2025

c/o FirstService Residential
8100 Old Cedar Ave South #300
Bloomington MN 55425

	Current Period	Year To Date
Beginning Operating Cash Balance	784,729.62	189,352.95
(Increase)/Decrease in Assets		
Accounts Receivable	13,942.14	(28,259.51)
Allowance for Doubtful Accounts	1,042.00	21,582.55
Accounts Receivable - Other	0.00	426.08
Due from Reserve	0.00	217,085.16
Due from Sub Associations	0.00	(808.00)
Prepaid Insurance	289.56	(5,184.78)
Increase/(Decrease) in Liabilities		
Due to Sub Association	(804.00)	0.00
Admin Fees Payable	950.00	1,497.92
Accrued Expenses	(895.58)	638.35
Accounts Payable - Prior Year	0.00	(8,000.00)
Legal Chargeback	1,692.00	2,790.00
Returned Pmt/ClickPay	50.00	100.00
Income Tax Payable	(7,368.00)	(7,368.00)
Prepaid Dues	(34.30)	(150,804.12)
Increase/(Decrease) in Equity		
Operating Income/(Loss)	(54,116.43)	506,428.41
Net Change Cash Balance	(45,252.61)	550,124.06
Ending Operating Cash Balance	739,477.01	739,477.01
Cash Balance as Represented By:		
US Bank Checking	632,978.74	632,978.74
US Bank Op Sav CON	2,101.63	2,101.63
US Bank Restricted Cash Op Savings	126.10	126.10
Webster Bank Operating Savings	104,270.54	104,270.54
	739,477.01	739,477.01
Validation	0.00	0.00

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	Current Period	Year To Date
Beginning Reserve Cash Balance	863,333.03	752,009.62
(Increase)/Decrease in Assets		
Increase/(Decrease) in Liabilities		
Due to Operating	0.00	(217,085.16)
Increase/(Decrease) in Equity		
YTD Deposit to Reserves	0.00	325,000.00
Interest on Reserves	3,852.39	8,360.96
Capital Expenditures	0.00	(1,100.00)
Net Change in Cash Balance	3,852.39	115,175.80
Ending Reserve Cash Balance	867,185.42	867,185.42
Cash Balance as Represented By:		
US Bank Reserve	390,571.85	390,571.85
First Citizens Bank CD	101,584.26	101,584.26
Enterprise Bank & Trust Money Marke	22,544.97	22,544.97
Financial Northeastern Reserve	105,490.96	105,490.96
Alliance Bank CD	146,993.38	146,993.38
Financial Northeastern Brokerage	100,000.00	100,000.00
	867,185.42	867,185.42
Validation	0.00	0.00

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Operating Assets

US Bank Checking	632,978.74	
US Bank Op Sav CON	2,101.63	
US Bank Restricted Cash Op Savings	126.10	
Webster Bank Operating Savings	104,270.54	
Accounts Receivable	56,834.44	
Allowance for Doubtful Accounts	(38,686.26)	
Due from Reserve	46,011.08	
Due from Sub Associations	808.00	
Prepaid Insurance	5,184.78	

Total Operating Assets		809,629.05

Fixed Assets

Entrance Monument	17,500.00	
Accumulated Depreciation - Prior Year	(14,350.00)	

Total Fixed Assets		3,150.00

Reserve Assets

US Bank Reserve	390,571.85	
First Citizens Bank CD	101,584.26	
Enterprise Bank & Trust Money Market	22,544.97	
Financial Northeastern Reserve	105,490.96	
Alliance Bank CD	146,993.38	
Financial Northeastern Brokerage	100,000.00	

Total Reserve Assets		867,185.42

Total Assets		1,679,964.47

Operating Liabilities

Admin Fees Payable	1,746.92	
Accrued Expenses	638.35	
Construction Deposit	769.00	
Legal Chargeback	2,870.00	
Returned Pmt/ClickPay	100.00	
Prepaid Dues	25,216.78	
Deferred Revenue	115,226.63	

Total Operating Liabilities		146,567.68

Reserve Liabilities

Due to Operating	46,011.08	

Total Reserve Liabilities		46,011.08

Operating Equity

Operating Income/(Loss)	506,428.41	
Operating Equity	159,782.96	

Total Operating Equity		666,211.37

Reserve Equity

YTD Deposit to Reserves	325,000.00	
Interest on Reserves	8,360.96	
Capital Expenditures	(1,100.00)	
Reserve Equity	488,913.38	

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Total Reserve Equity

821,174.34

Total Liabilities & Equity

1,679,964.47

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	Monthly Actual	Monthly Budget	Monthly Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Income							
Association Dues	0.00	0	0.00	941,282.00	940,907	375.00	940,907
Commercial Dues	0.00	0	0.00	3,432.00	3,432	0.00	3,432
Rental Dues	0.00	0	0.00	32,406.78	32,409	(2.22)	32,409
Developer Dues	0.00	17	(17.00)	0.00	68	(68.00)	202
Late Fees	(125.00)	0	(125.00)	7,575.00	0	7,575.00	0
Miscellaneous Income	0.00	0	0.00	25.00	0	25.00	0
Operating Interest	686.72	0	686.72	1,348.23	0	1,348.23	0
Total Income	561.72	17	544.72	986,069.01	976,816	9,253.01	976,950
Expenses							
Electricity	2,892.14	3,162	269.86	11,807.43	13,227	1,419.57	38,000
Water/Sewer	0.00	4,750	4,750.00	0.00	19,000	19,000.00	57,000
Insurance	3,080.58	543	(2,537.58)	12,322.32	2,172	(10,150.32)	6,560
Management Fee	2,204.00	2,204	0.00	8,816.00	8,816	0.00	26,448
Office and Administrative Expe	1,597.76	1,250	(347.76)	17,220.86	5,000	(12,220.86)	15,000
Legal	3,068.00	833	(2,235.00)	15,366.50	3,332	(12,034.50)	10,000
Audit/Tax Prep	0.00	0	0.00	1,490.00	0	(1,490.00)	940
Uncollectible Accounts	1,042.00	0	(1,042.00)	13,662.55	0	(13,662.55)	0
Repairs/Maintenance	0.00	0	0.00	195.00	0	(195.00)	0
Grounds Contract	39,212.28	37,806	(1,406.28)	39,212.28	37,806	(1,406.28)	265,000
Grounds Other	0.00	833	833.00	0.00	3,332	3,332.00	10,000
Landscaping	0.00	0	0.00	0.00	0	0.00	80,000
Irrigation	0.00	0	0.00	1,361.33	0	(1,361.33)	75,000
Lake Maintenance	0.00	1,000	1,000.00	0.00	4,000	4,000.00	12,000
Tree and Shrub Service	1,580.25	0	(1,580.25)	33,185.19	0	(33,185.19)	50,000
Property Taxes	1.14	0	(1.14)	1.14	0	(1.14)	0
Contingency	0.00	417	417.00	0.00	1,668	1,668.00	5,000
ARC Expense	0.00	83	83.00	0.00	332	332.00	1,000
Deposit to Reserves	0.00	0	0.00	325,000.00	325,000	0.00	325,000
Total Expenses	54,678.15	52,881	(1,797.15)	479,640.60	423,685	(55,955.60)	976,948
Net Income/(Loss)	(54,116.43)	(52,864)	(1,252.43)	506,428.41	553,131	(46,702.59)	2