

November 2024

Dear Lakes of Radisson Master Assoc Homeowners:

Please find enclosed a copy of the 2025 operating budget for Lakes of Radisson Master Assoc which was approved by the Board of Directors at its meeting on November 13, 2024.

The operating budget for 2025 includes a total increase in assessments as shown below. The new amount is effective January 01, 2025. Please note that the assessment level includes budgeted funds for all anticipated operating expenses as well as the annual contribution to capital replacement reserves.

Annual Dues - \$404.00

For reference, we are including the approved budget detail.

We would also like to take this opportunity to remind homeowners of the option to pay assessments automatically through ClickPay. This program helps eliminate inadvertent late payments and helps the Association operate more efficiently as it does not incur the expense of sending out billing statements to unit owners who participate in the program. Please contact us for information on enrolling in this benefit.

Owners who set up the full or recurring options through ClickPay will have assessment payments automatically adjusted to reflect the proper monthly association dues payment level for the new fiscal year. We remind owners to make manual changes to their new dues level if they set up the fixed amount option in ClickPay or are paying through alternate means including manual checks, personal banking bill pay systems.

Questions? Here is how to Reach Us - There are a few great ways to reach us with any routine problems or inquiries:

1. Use the form located on the community website portal at:
<https://LakesofRadissonMaster.connectresident.com> under the "**About Us**" section; or,
2. Open a ticket online. Visit our support landing page at: <https://mnsupport.fsresidential.com> and click on "**Submit a Request**." If our customer care team needs additional assistance, they will reach out to your association manager on your behalf to solve the problem.
3. For help with the Connect web portal or other inquiries, you may reach us by calling our Customer Care Center at 952-277-2700. If the Customer Care Center is not able to answer your question, they will enter the question into the central Connect response center for a response by a management associate.

Yours truly,

FirstService Residential Minnesota, Inc.



Dave Peterson
Association Manager

DP/bjm

Enclosure

Lakes of Radisson Master Assoc
Operation Budget
January 01, 2025 - December 31, 2025

	2024 APPROVED		2025 APPROVED		Average Per Unit Per Month
	MONTHLY	ANNUAL	MONTHLY	ANNUAL	
OPERATING INCOME					
Association Dues	74,156	889,869	78,409	940,907	34
Commercial Dues	271	3,246	286	3,432	-
Rental Dues	2,554	30,649	2,701	32,407	1
Developer Dues	16	191	17	202	-
Late Fees	-	-	-	-	-
Operating Interest	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
Total Operating Income	76,996	923,955	81,412	976,948	35
OPERATING EXPENSES					
**UTILITIES					
Electricity	3,333	40,000	3,167	38,000	1
Water/Sewer	-	-	4,750	57,000	2
Total Utility Expense	3,333	40,000	7,917	95,000	3
**ADMINISTRATIVE					
Management Fee	2,089	25,068	2,204	26,448	1
Office and Administr	1,515	18,185	1,250	15,000	1
Legal	625	7,500	833	10,000	-
Audit/Tax Prep	114	1,370	78	940	-
Uncollectible Accts	-	-	-	-	-
Total Administrative Expense	4,344	52,123	4,366	52,388	2
**BUILDING SERVICES					
Grounds Contract	21,250	255,000	22,083	265,000	9
Grounds Other	833	10,000	833	10,000	-
Landscaping	10,000	120,000	6,667	80,000	3
Irrigation	5,417	65,000	6,250	75,000	3
Lake Maintenance	833	10,000	1,000	12,000	-
Tree and Shrub Servi	2,917	35,000	4,167	50,000	2
Insurance	486	5,832	547	6,560	-
Total Building Services Expense	41,736	500,832	41,547	498,560	18
**REPAIRS & MAINTENANCE					
Contingency	417	5,000	417	5,000	-
ARC Expense	83	1,000	83	1,000	-
Total Repairs Maintenance	500	6,000	500	6,000	-
Total Operating Expenses	49,913	598,955	54,329	651,948	23
NOI/(L) Before Reserve Funding	27,083	325,000	27,083	325,000	12
**RESERVE FUNDING					
Deposit to Reserves	27,083	325,000	27,083	325,000	12
Total Reserve Funding	27,083	325,000	27,083	325,000	12
Net Operating Income / (loss)	-	-	-	-	-
Total Expenditures				976,948	