

Lincolnwoods Homeowners Association Meeting Minutes

Wednesday, June 18, 2025

Attending: Tyler and Marc (825), Shelia (823), Merilyn (801) and Sylvia (837)

Financial Report

Financial Report of distributed (copy attached with these minutes).

The Board is continuing to try to keep expenses at a minimum in the hopes of accumulating enough in savings to proceed with porch repair on Building Three

Dead Trees

Several trees are dying from Emerald Ash Bore and one is almost completely dead behind the garages for Building Three and Four. There is another tree that is getting really bad on the west side but it is tagged by the City so the City will need to be contacted. Sheila will contact Bryan Flom to take a look at the dead tree behind the garages and Marc will contact the City regarding the tree that is tagged.

Communications with City of Northfield

Marc continues to be in contact with the City of Northfield about the street/parking lot issues. It is hoped that these repairs can be put off long enough to get some answers about monetary support on this project.

July Meeting

There will be no meeting in the month of July. Homeowners are asked to bring any issues they have to the Board Members so that these can be discussed at future meetings.

20 of 6/18/25

| | Budget | January | February | March | April | May | June | Budget Balance |
|--|--------------|-------------|-------------|-------------|-------------|-------------|-------------|----------------|
| Income | | | | | | | | |
| Association Dues | | \$ 6,240.00 | \$ 5,720.00 | \$ 6,170.00 | \$ 5,720.00 | \$ 5,460.00 | \$ 6,530.00 | |
| Other Income | | \$ 50.00 | \$ 50.00 | \$ 50.00 | \$ 50.00 | \$ 100.00 | \$ 150.00 | |
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| Expenses | | | | | | | | |
| Liability Insurance | \$ 32,400.00 | \$ 2,424.34 | \$ 2,424.34 | \$ 2,424.34 | \$ 2,424.34 | \$ 2,530.74 | \$ 2,530.74 | \$ 17,758.84 |
| City of Northfield | \$ 1,200.00 | \$ 89.95 | \$ 101.34 | \$ 101.04 | \$ 101.34 | \$ 101.34 | | \$ 704.99 |
| Xcel Energy | \$ 1,200.00 | \$ 78.81 | \$ 76.66 | \$ 85.53 | \$ 85.38 | \$ 85.34 | | \$ 787.28 |
| Loan Payment | \$ 2,400.00 | \$ 2,350.79 | | | | | | \$ 49.21 |
| Bank Fees | \$ 100.00 | \$ 7.00 | \$ 7.00 | \$ 7.00 | \$ 7.00 | \$ 7.00 | | \$ 75.00 |
| Snow Removal | \$ 11,000.00 | | \$ 1,900.00 | \$ 1,900.00 | | | | \$ 7,279.00 |
| Lawn Care | \$ 10,000.00 | | | | | | | \$ 8,389.37 |
| Lawn Fertilizer/Weed Control | \$ 1,400.00 | | | | \$ 275.72 | \$ 681.83 | \$ 1,610.63 | \$ 1,124.28 |
| Tree Trimming | \$ 4,000.00 | | \$ 3,328.63 | | \$ 621.17 | | | \$ 51.20 |
| Rice County | \$ - | | | | | | | |
| Legal Fees | \$ 3,000.00 | | | | | | \$ 680.00 | \$ 2,320.00 |
| Building and Grounds Maintenance | \$ 3,000.00 | | | \$ 125.00 | \$ 103.52 | \$ 483.10 | \$ 87.76 | \$ 2,200.62 |
| Office Supplies/Post Office | \$ 200.00 | | | | | | \$ 36.50 | \$ 163.50 |
| Total Monthly Expenditures | \$ 69,900.00 | \$ 4,950.89 | \$ 7,837.97 | \$ 4,642.91 | \$ 3,618.47 | \$ 3,889.35 | \$ 4,945.63 | \$ 40,903.29 |
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| Bank Balances as of June 18, 2025 | | | | | | | | |
| Checking Balance | \$ 1,249.50 | | | | | | | |
| General Savings Balance | \$ 2,600.67 | | | | | | | |
| Capital Savings Balance | \$ 12,624.05 | | | | | | | |
| Total of all accounts | \$ 16,474.22 | | | | | | | |