

Minutes of The Towers Condominium Annual Meeting
June 3, 2024, 6:00 p.m.
The Towers' 8th Floor Conference Room

The Annual Meeting was to begin at 6:00 p.m., but instead started with a presentation by Darren Christenson of Accel Mechanical. Accel is engaged in assisting owners to replace or upgrade their air conditioning units. Accel has already replaced one a/c unit in a residence at The Towers (TT) and reports air flow is much improved. The replacement unit is a Johnson Controls JC-012 series water source heat pump. As installed, the heat pump will only cool, but with future building-wide modifications could provide heat as well. The estimated cost per unit for the upgrade is \$6,450 for the unit and \$225 for electrical modifications with a \$1,000 down payment if TT orders at least 12 replacement units. For more information and to order a replacement for your unit, contact Darren Christenson at Accel Mechanical at (701) 232-1592. It is a challenge to find units that fit the existing space. It will take six to eight weeks for units to arrive and EPA regulations taking effect at the end of 2024 may result in additional delay and expense.

TT's Annual Meeting began at 6:16 pm. Managers present were Deland Myers, Sharon Myers, Scott Drummond, and JoAnn Oxtan. Manager Rod Rawlings was absent. Also present were Secretary Roger Minch and Property Manager Tony Altobell of ASA Property Management, Inc. Also present in person were 28 individuals representing 26 TT condo units, along with an additional 13 TT owners representing 14 units present by proxy, for total TT units present of 40 units. Thus, a quorum of owners was present in person or by proxy at the Annual Meeting.

The roll call consisted of everyone present acknowledging that they signed the attendance sheet that will be kept with the records of the meeting. Secretary Minch mailed notice of the June 3, 2024, meeting along with a proxy form to all 72 units in TT at their TT addresses on May 17, 2023, and posted the notice and the proxy form throughout TT's building on May 18, 2024. Sharon Myers also mailed the notice and proxy to approximately 10 individuals who had requested notices be mailed outside the TT's building. Finally, ASA Property Management gave email notices and proxies to all persons who had requested email notices of TT's business from ASA.

Secretary Minch read the Minutes of the June 1, 2023, Annual Meeting, which had been approved by the Board of Managers (BOM) at its August 8, 2023, meeting. There were no reports of officers, the BOM, or committees, so the election for expiring board member JoAnn Oxtan ensued. Ms. Oxtan indicated she was willing to serve for another three-year term on the BOM. There were no other nominees or interested persons. Secretary Minch moved that the president cast a unanimous ballot naming Manager JoAnn Oxtan to a new three-year term. The motion was seconded and carried unanimously. Thus, effective June 3, 2024, the BOM will consist of the following persons with the following terms:

Deland Myers and Sharon Myers – June 2, 2025
Scott Drummond and Rod Rawlings – June 1, 2026
JoAnn Oxtan – June 1, 2027

There followed a brief discussion about pressing ahead with building exterior caulking and continuing efforts to find a solution to spalling exhibited by some concrete in balcony areas. Past efforts had only helped for one year.

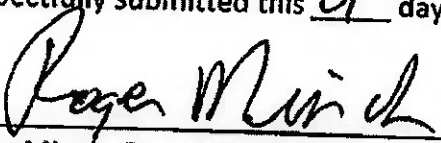
There being no further old or new business, on motion by Deland Myers and seconded by JoAnn Oxtan, the meeting was adjourned at approximately 6:32 p.m. with additional business to be taken up at the BOM Meeting to immediately follow the Annual Meeting.

These Minutes are subject to change and final approval at the next BOM or annual meeting of TT.

Owners and residents are reminded that TT maintains a website at <http://www.thetowersfargo.com> and invites them to visit the site where copies of the recorded Declarations, Bylaws, and other pertinent information are available.

The next meeting of the TT BOM will occur on August 13, 2024, beginning at 6:00 p.m. in the 8th floor conference room of TT, subject to further notice. If you would like an email copy of these Minutes, please contact Tammie Gerger at ASA Property Management, Inc. at (701) 235-3728, identify yourself, give the number(s) of the condominium unit(s) in which you have a record title ownership interest, provide your secure email address, and request a copy of these Minutes.

Respectfully submitted this 9th day of June 2024



Roger Minch, Secretary, The Towers Condominium Association

Minutes of The Towers Condominium Board of Managers Meeting
August 13, 2024, 6:00 p.m.
The Towers' 8th Floor Conference Room

President Deland Myers called the meeting to order at 6:00 p.m. sharp. Four members of the Board of Managers (BOM) were present. Manager Sharon Myers was absent. Also present were Secretary Roger Minch and Property Manager Tony Altobelli of ASA Property Management, Inc. (ASA). At least 11 other residents were present as shown by the sign-up sheet.

Secretary Minch read the Minutes of the June 3, 2024, Annual Meeting. By unanimous motion made by Manager Rawlings and seconded by Manager Oxtan, the Minutes were approved as read. Secretary Minch read the Minutes of the June 3, 2024, BOM Meeting. By unanimous motion made by Manager Drummond and seconded by Manager Oxtan, the Minutes were approved as read.

By unanimous motion made by Manager Drummond and seconded by Manager Rawlings, the following officers were elected effective June 3, 2024. Deland Myers, President; Scott Drummond, Vice President; Roger Minch, Secretary; and Rod Rawlings, Treasurer.

Property Manager Altobelli presented the attached Balance Sheet as of August 13, 2024, and attached Income statement for June and July 2024 with the notations marked thereon. Altobelli also reported that homeowner delinquencies totaled \$3,050 as of the time of the meeting but that they all are considered current. By unanimous motion made by Manager Drummond and seconded by Manager Myers, the attached financial statements were approved.

Manager Altobelli explained that The Towers (TT) currently has a swamp cooler on the roof which still works and provides A/C only, but it could be replaced with a closed system that could be fitted with a boiler so that new A/C units could provide heat as well as A/C. Approximately 15 owners have ordered new A/C units. They are expected to arrive in October and to be installed after that time. The BOM will monitor installation of the new A/C units to evaluate the comparative cost of maintaining the current swamp cooler or replacing it with a closed system with a possible add on boiler.

The BOM is still attempting to have Ellingson Caulking caulk the exterior of the building at an estimated cost of \$23,000 to \$24,000.

Manager Sharon Myers recommends a "deep cleaning" of TT's building common area and will gauge further interest and likely ask for volunteers.

Secretary Minch presented information about Community Associations Institute (CAI) which is the nation's only major organization of homeowners' association directors, managers and other professionals celebrating its 50th anniversary and boasting 45,000 members. Secretary Minch has been a member for two years and recommended that the BOM authorize him to obtain memberships for all TT's board members, officers, and ASA. Secretary Minch has been

paying an annual membership fee of \$140 but reported that he could renew his membership along with up to 14 other board members or interested individuals in TT for an annual fee of \$305 and an annual fee of \$460 for ASA. By unanimous motion made by Manager Myers and seconded by Manager Oxtan, Secretary Minch was directed to procure memberships in CAI for all TT board members, officers, and ASA.

The BOM reported that all the new Xcel smart meters have been installed.

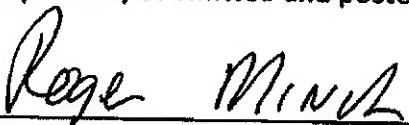
There being no further new or old business, by unanimous motion made by Manager Myers and seconded by Manager Drummond the meeting was adjourned.

These Minutes are subject to change and final approval at the next BOM meeting.

The next regularly scheduled meeting of the BOM will be on Tuesday October 8, 2024, at 6:00 p.m. in TT's 8th floor conference room, subject to further notice. Copies of these Minutes, after initial approval, will be posted throughout TT's building. If you would like an email copy of these Minutes, please contact Tammie Gerber at ASA Property Management, Inc. at (701) 235-3728, identify yourself, give the number(s) of the condominium unit(s) in which you have a record title ownership interest, provide your secure email address, and request an email copy of these Minutes.

Owners and residents are reminded that TT maintains a website at <http://www.thetowersfargo.com> and invites them to visit the site where copies of the recorded Declaration, Bylaws, and other pertinent information are available.

Respectfully submitted and posted this 14th day of August 2024



Roger Minch, Secretary
The Towers Condominium Association

**Minutes of The Towers Condominium Board of Managers Special Meeting
October 18, 2024, 4:00 p.m.
The Towers, Unit 801W**

President Deland Myers called the special meeting to order at 4:00 p.m. sharp. Three members of the Board of Managers (BOM) were present. Also present were Secretary Roger Minch and Property Manager Tony Altobelli of ASA Property Management, Inc. (ASA). Managers Rod Rawlings and Scott Drummond appeared by phone.

On May 15, 2018, RHRA Architects and Sandman Structural Engineers issued their Architectural and Structural Needs Assessment for The Towers (TT). TT had just completed the work to replace all 64 of its concrete balconies. TT has completed substantially all of the items identified in the assessment as being "critical condition" except for exterior painting.

On July 28, 2022, Superior Reserves issued its Full Reserve Study for TT. As a result of that study, the TT BOM last raised the monthly condo fee for TT owners from \$200 per month to \$225 per month effective January 1, 2023.

Since the Full Reserve Study was issued, TT sold unit 203W it owned that housed the live-in caretaker and has completed substantial other work, such as replacing the elevator equipment, improving the lobby, replacing hall carpeting, caulking the ground garage level walls, replacing all outdoor lights and electrical outlets, replacing all the door knobs with door handles on all the fire exit doors, painting inside lobby doors and elevator doors, placing new parking signs, painting planters in the front lobby, installing motion lights in all the laundry rooms, remodeling the 8th floor bathroom, obtaining free chairs for the community room and priming, painting, and putting new cushions on them, and obtaining new furniture in lobby sitting area.

The TT BOM is required under its Bylaws to prepare a budget for TT and determine the amount of the common charges (monthly condo fees) to meet the common expenses of TT, its working capital needs, a general and operating reserve and a reserve fund for replacements.

The TT BOM has determined that to properly prepare the budget and review the monthly condo fees, it should obtain an updated structural needs assessment and reserve study.

Therefore, on motion by Manager Deland Myers and seconded by Manager JoAnn Oxtan, which motion carried unanimously, Professional Manager Tony Altobelli was directed to contact Kurt Sandman forthwith to obtain an updated structural needs assessment for TT.

The BOM anticipates that after it reviews the updated structural needs assessment, it will also procure an updated reserve study and based on the updates will prepare the required budget and determine any change in the monthly condo fees to make sure all structural and other needs of TT are fully addressed under circumstance where the monthly condo fees will be sufficient to cover all ongoing costs and expenses without need for special assessments or deferred or unaddressed maintenance.

The BOM hopes that the updated reports can be completed in time so that the budget and any change in the monthly condo fees can be addressed at the regularly scheduled December 10, 2024, BOM meeting to be effective January 1, 2025.


There being no further new or old business, by unanimous motion made by Manager Deland Myers the meeting was adjourned.

These Minutes are subject to change and final approval at the next BOM meeting.

The next regularly scheduled meeting of the BOM will be on Tuesday December 10, 2024, at 6:00 p.m. in TT's 8th floor conference room, subject to further notice. Copies of these Minutes, after initial approval, will be posted throughout TT's building. If you would like an email copy of these Minutes, please contact Tammie Gerber at ASA Property Management, Inc. at (701) 235-3728, identify yourself, give the number(s) of the condominium unit(s) in which you have a record title ownership interest, provide your secure email address, and request an email copy of these Minutes.

Owners and residents are reminded that TT maintains a website at <http://www.thetowersfargo.com> and invites them to visit the site where copies of the recorded Declaration, Bylaws, and other pertinent information are available.

Respectfully submitted and posted this 22nd day of October 2024



Roger Minch, Secretary
The Towers Condominium Association

Twin Towers Board of Managers meeting 10.8.2024

President Deland Myers called the meeting to order at 6pm. Four Board members were present at the meeting, Deland and Sharon Myers, JoAnn Oxtan and Rod Rawlings. Scott Drummond and Secretary Minch were absent. Property manager Tony Altobelli and 13 owners were present at the meeting. Rod Rawlings read the minutes from the August 13th meeting, they were unanimously approved by a motion from Dee Myers and a second by JoAnn Oxtan.

Property Manager Altobelli presented the financials, Deland Myers made a motion to approve, second by Rod Rawlings, the financials were unanimously approved.

Dee Myers went over the CD's that the Towers currently has, and Property Manager Altobelli presented options for the Elevator Contracts. The board voted and approved for Tony to move forward with a contract for maintenance.

The caulking has been finished on the lower level of the TT building, new electrical outlet boxes have been replaced on the outside of the TT Building.

The Towers received a bid of 2,450 dollars to do rock work in front of the drive thru loop. Sharon Myers made a motion to move forward with this, Rod Rawlings seconded, unanimously approved by the board.

Air conditioning will be shut down in 2 weeks. Fargo city parking has been contracted to see if we can get handicap parking in front of the TT building.

The restroom on the 8th floor has been remodeled. We purchased different furniture for the lobby and the previous lobby chairs have been placed in the community room.

As winter approaches please keep the lobby heater at a moderate temperature, as well as the heaters on the respective floor lobbies.

Thank you to all who helped with out deep clean day, it was a great success!

There was also a discussion on a structural audit and checking to set a date for a new one to be performed.

A motion was made by Dee Myers to adjourn the meeting, 2nd by Rod Rawlings. The next meeting of the BOM will be on December 10th at 6pm.

Respectfully submitted,

Sharon Myers TT BOM

Minutes of The Towers Condominium Board of Managers Meeting
December 10, 2024, 6:00 p.m.
The Towers 8th Floor Conference Room

Vice President Drummond called the meeting to order at 6:00 p.m. sharp. Board members Drummond, Rawlings, and Oxtan were present in person. Also present in person were Secretary Roger Minch and Property Manager Tony Altobelli of ASA Property Management, Inc. (Altobelli). Managers Deland Myers and Sharon Myers appeared by telephone. Thirteen other owners of units in The Towers (TT) appeared in person and signed the sign-up sheet.

Secretary Minch read the Minutes of TT's October 18, 2024, Special Meeting concerning updating the structural needs assessment and reserve study to prepare the budget to reset, if necessary, the monthly assessments (condo fees). On motion by Manager Rawlings and seconded by Manager Drummond, which motion carried unanimously, the Minutes were approved as read.

Altobelli presented the attached Balance Sheet as of 11/30/24 and Income Statement for June 2024 to November 2024. There were no items of special note except as marked on the statements. The items after Commercial AC repair were for repairs in the garage mechanical room and the bigger bill was for work done in June 2024 but just recently billed. The advertising expense of \$1,095.86 was to maintain TT's website domain for another five years. On motion by Manager Drummond and seconded by Manager Rawlings, which motion carried unanimously, the attached financial reports were approved.

Altobelli reported that the elevator maintenance contract is now with PK Elevators in place of Larson Elevator which results in savings of about \$2,800 per year.

Altobelli reported that the website will be updated with board approval to possibly contain meeting minutes, financial reports, budgets and other items commonly sought by lenders and insurance companies. The website currently contains, among other things, the 2011 Resident Handbook as amended, along with TT's recorded documents.

The Board of Managers (BOM) and Altobelli reported that rock will not be permitted by the drive up on the north side of TT, but there are now handicap parking spots on the north side of TT.

Altobelli reported that he had been unable to get work started on updating the structural needs assessment, but Manager Drummond called its author on December 11, 2024, and learned that the audit would likely be done by the end of January 2025, with the written report done a few weeks later.

There were no suggestion box items to discuss. The BOM stresses that the lobby thermostat should be set only halfway up, and the garage will be kept at 45 degrees. Ideas were discussed to make the north lobby more secure. Meanwhile, residents are encouraged to call

Fargo Police dispatch at (701) 235-4493 to report trespassers found in the lobby entrance or other places on TT property.

On motion by Manager Rawlings and seconded by Manager Oxtan, which motion carried unanimously, the BOM will award Altobelli a \$600 year-end bonus, and Kelly, who vacuums the hallways, a \$100 year-end bonus.

Closing discussions focused on better snow and ice control, unauthorized smoking, pets, and laundry room issues.


There being no further new or old business, on motion by Manager Drummond and seconded by Manager Oxtan, the meeting was adjourned.

These Minutes, although posted contemporaneously herewith, are subject to change and final approval at the next BOM meeting.

The next regularly scheduled BOM meeting will be on Tuesday, February 11, 2025, at 6:00 p.m. in TT's 8th floor conference room, subject to further notice. Copies of these Minutes, after initial approval, will be posted throughout TT's building. If you would like an email copy of these Minutes, please contact Tammie Gerger at ASA Property Management, Inc. at (701) 235-3728, identify yourself, give the number(s) of the condominium unit(s) in which you have a record title ownership interest, provide your secure email address, and request an email copy of these minutes.

Owners and residents are reminded that TT maintains a website at <http://www.thetowersfargo.com> and invites them to visit the site where copies of the recorded Declaration, Bylaws, and other pertinent information are available.

Respectfully submitted and posted this 13th day of December 2024



Roger Minch, Secretary
The Towers Condominium Association

Minutes of The Towers Condominium Board of Managers Meeting

April 8, 2025, 6:00 p.m.

The Towers' 8th Floor Conference Room

and

Notice of Annual Meeting

June 2, 2025, 6:30 p.m.

The Towers' 8th Floor Conference Room

President Deland Myers called the meeting to order at 6:00 p.m. sharp. Board members Deland Myers, Sharon Myers, Scott Drummond, Rod Rawlings, and Joann Oxtan were all present in person along with Secretary Roger Minch and Property Manager Tony Altobelli of ASA Property Management, Inc. (Altobelli). Nine other owners of units in The Towers (TT) appeared in person and signed the sign-up sheet.

Secretary Minch read the Minutes of the February 11, 2025, regularly scheduled Board of Managers (BOM) meeting. The motion to approve the Minutes as read, made by Deland Myers and seconded by Drummond, carried unanimously.

Altobelli presented the attached Balance Sheet as of 4/8/25 and the Income Statement – 12 Month, Jun 2024 to Mar 2025. There were no items of special note other than marked on the Income Statement. The TK Elevator maintenance contract is paid annually. Property insurance is paid quarterly. The taxes of \$2,850 paid the tax on a 1099 for interest earned by TT and mentioned in the Minutes of the 2/11/25 BOM meeting. The motion to approve the attached reports made by Drummond and seconded by Oxtan carried unanimously. Altobelli reported total condo fee delinquencies of \$2,865 of three people. Altobelli continues collection efforts.

Sandman Structural Engineers is in the final stages of completing the structural needs assessment for TT, which will be the basis of a reserve study to help inform and prepare the required budget to fund the reserve study and adjust the monthly condo fees as indicated. The BOM hopes to have the budget done in time for the annual meeting, this year to be held on Monday, June 2, 2025, and immediately following the June 2, 2025, BOM meeting to begin at 6:00 p.m. in the TT 8th floor conference room. The BOM will ask Sandman for sufficient hard copies of the assessment to place at TT.

The BOM reported that the electrical hookups to new A/C units have been completed but not, in all cases, billed. A/C units cannot be used until the roof-top cooling tower is in operation. Notices will be posted. The BOM is anticipating April 15th as the date the cooling tower will be activated. The BOM also reported that new light covers have been installed in the two elevator cars. If you replaced your A/C unit in 2024, check with your accountant as you may be entitled to an energy saving tax credit for 2024.

Attached is a quote from The Lockshop to install a timed lock on the outside door to the 3rd Avenue N. lobby entrance. When engaged, residents will need to go to the lobby to let in guests. The motion to install the timed lock made by Deland Myers and seconded by Drummond carried unanimously.

There were no signed suggestion box items. Suggestion box items that are not signed and indicating the author's owned unit in TT will not be considered.

The BOM reported that two air purifiers have been installed at a critical hallway and the carpet in that hallway will also be shampooed.

The motion to spend \$6,000 to \$8,000 to improve the 8th floor community room made by Sharon Myers and seconded by Oxtan carried unanimously. The improvements may include new lights, blinds, painting, new cupboards, and a new kitchen counter. The carpet is already new.

The BOM reported that new LED lights will be installed in the two stairways, and some will be timed with a motion detector.

Altobelli requests that checks for condo fees be issued by one person only. One check per fee and unit, please. No half-and-half or other partial checks allowed, please.

There being no other new or old business, the motion by Deland Myers and seconded Drummond to adjourn the meeting carried unanimously.

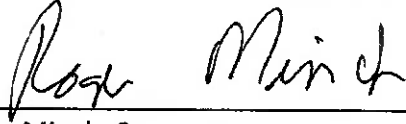
These Minutes, although posted contemporaneously herewith, are subject to change and final approval at the next BOM meeting.

The next regularly scheduled BOM meeting will be on Monday June 2, 2025, at 6:00 p.m. in TT's 8th floor conference room, subject to further notice. Copies of these Minutes, after initial approval, will be posted throughout TT's building. If you would like an email copy of these Minutes, please contact Tammie Gerger at ASA Property Management, Inc. at (701) 235-3728, identify yourself, give the number(s) of the condominium units(s) in which you have a record title ownership interest, provide your secure email address, and request an email copy of these Minutes.

The annual meeting of TT will take place immediately following the June 2, 2025, 6:00 p.m. BOM meeting, also in TT's 8th floor conference room. Among other things, the terms of Deland Myers and Sharon Myers will have ended and, thus, there will be an election to fill those two spots on the five member BOM.

Owners and residents are reminded that TT maintains an unsecure website at <http://www.thetowersfargo.com> and invites them to visit the site where copies of the recorded Declaration, Bylaws, and other pertinent items are available.

Respectfully submitted and posted this 9th day of April 2025.



Roger Minch, Secretary
The Towers Condominium Association

Balance Sheet

Roger

Properties: 1110 Twin Towers Condo Association - 1110 3rd Avenue North Fargo, ND 58102

As of: 04/08/2025

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Cash	33,492.84 ✓
Reserve Maintenance	152,017.67 ✓
Certificate of Deposit	188,606.86 ✓
Total Cash	374,117.37 ✓
Appliances	538.31
Carpet & Vinyl	3,277.45
TOTAL ASSETS	377,933.13
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Rent	18,505.00
Total Liabilities	18,505.00
Capital	
Owner Capital	112,597.83
Calculated Retained Earnings	16,217.03
Calculated Prior Years Retained Earnings	230,613.27
Total Capital	359,428.13
TOTAL LIABILITIES & CAPITAL	377,933.13

Income Statement - 12 Month

Kogel

ASA Property Management Inc.

Properties: 1110 Twin Towers Condo Association - 1110 3rd Avenue North Fargo, ND 58102

Fund Type: All

Period Range: Jun 2024 to Mar 2025

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Total
Operating Income & Expense											
Income											
Condo Fee	17,150.00	17,200.00	16,625.00	15,200.00	15,875.00	14,950.00	15,775.00	15,525.00	17,200.00	15,760.00	161,360.00
Garage/Storage	55.00	105.00	80.00	55.00	105.00	80.00	55.00	105.00	80.00	55.00	775.00
Rental											
Miscellaneous	0.00	0.00	135.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	135.04
Maint Res -	24.56	25.22	23.75	25.42	26.23	25.30	28.84	28.74	26.71	30.44	265.21
Interest Income	0.00	0.00	1,328.04	4,823.68	0.00	0.00	1,177.49	1,723.82	0.00	0.00	9,053.03
Total Operating Income	17,229.56	17,330.22	18,191.83	20,104.10	16,006.23	15,055.30	17,036.33	17,482.56	17,306.71	15,845.44	171,588.28
Expense											
Garage Repairs	0.00	0.00	0.00	231.00	0.00	0.00	0.00	251.00	0.00	0.00	482.00
Repair	552.50	365.00	0.00	1,786.80	0.00	901.00	13,160.00	1,087.00	0.00	924.30	18,776.60
Appliance Repair - Parts & Labor (2/2019 fwd)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	170.00	0.00	0.00	170.00
Appliance Replacement (Small)	0.00	536.43	0.00	0.00	0.00	538.31	0.00	538.31	0.00	0.00	1,613.05
Painting	415.00	0.00	0.00	530.00	0.00	0.00	0.00	0.00	0.00	0.00	945.00
Electrical Repair	2,875.01	0.00	42.50	0.00	708.15	0.00	0.00	42.50	42.50	0.00	3,710.66
Plumbing Repair	297.50	663.98	0.00	0.00	477.78	467.50	0.00	645.00	42.50	195.00	2,789.26
Heating Repair	0.00	304.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	304.98
Commercial AC Repair	0.00	170.00	0.00	0.00	6,042.34	8,639.24	3,002.50	0.00	0.00	0.00	17,854.08
Membership Fee	0.00	0.00	0.00	765.00	0.00	0.00	0.00	0.00	0.00	0.00	765.00
Maintenance Supply	31.72	0.00	0.00	0.00	245.00	0.00	0.00	200.08	0.00	220.00	696.80

Income Statement - 12 Month

Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Total
Material	24.00	10.00	0.00	0.00	0.00	0.00	0.00	50.00	10.00	217.00	311.00
Reimbursed Expenses	128.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	128.00
Cleaning	875.00	1,750.00	0.00	1,750.00	875.00	0.00	1,750.00	875.00	875.00	875.00	9,625.00
Yard/Lot Expense	380.00	180.00	0.00	0.00	0.00	170.00	0.00	0.00	0.00	0.00	730.00
Mowing	530.00	425.00	517.50	375.00	335.00	220.00	55.00	0.00	0.00	0.00	2,457.50
Elevator Expense	0.00	591.50	0.00	1,071.00	0.00	772.00	0.00	0.00	8,400.00	0.00	10,834.50
Snow Removal	0.00	0.00	0.00	0.00	0.00	0.00	195.00	1,180.00	840.00	730.00	2,945.00
Management Fees	720.00	720.00	720.00	720.00	720.00	720.00	0.00	0.00	2,160.00	720.00	7,200.00
Condo Fees	0.00	225.00	0.00	-100.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00
Checking Charges	0.00	90.00	0.00	0.00	90.00	0.00	0.00	90.00	0.00	0.00	270.00
Bank Charge	4.50	5.50	4.00	2.00	3.75	3.25	4.00	4.00	1.75	3.25	36.00
Property Insurance Expense	8,065.00	0.00	8,065.00	0.00	0.00	8,065.00	0.00	0.00	8,065.00	0.00	32,261.00
Fire alarm/ security system-- inspections	255.00	420.00	0.00	180.00	0.00	0.00	0.00	0.00	0.00	0.00	855.00
Electricity	1,588.02	1,731.71	1,752.17	1,653.55	1,670.91	0.00	2,899.89	4,075.90	3,308.53	3,657.98	22,318.66
Gas (Heat)	66.12	50.73	50.88	49.74	51.99	0.00	121.50	519.93	0.00	0.00	910.89
Water, Sewer & Garbage	2,134.84	2,311.58	2,345.28	2,010.88	2,348.08	1,629.08	2,048.78	249.60	1,495.33	2,145.83	18,719.28
Carpet & Vinyl Repair	0.00	0.00	0.00	0.00	675.00	0.00	0.00	0.00	0.00	0.00	675.00
GENERAL & ADMINISTRATIVE											
Office Utilities	325.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325.00
Postage	0.00	100.00	0.00	0.00	100.00	0.00	0.00	100.00	0.00	0.00	300.00
Building Utility	138.95	140.23	139.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	418.67
Telephone/ internet	0.00	0.00	0.00	139.60	140.37	0.00	282.48	140.56	140.90	140.89	984.90
Advertising	0.00	290.00	0.00	0.00	0.00	1,095.86	0.00	0.00	0.00	0.00	1,385.86
Legal & Accounting	1,839.06	797.50	55.00	0.00	290.00	265.50	59.00	480.00	390.00	525.00	4,701.06
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,850.00	0.00	2,850.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	710.00	0.00	0.00	710.00

Quantity

Paid Full Year

Taxes on CDs

Income Statement - 12 Month

Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Total
Expense											
Total GENERAL & ADMINISTRATIVE	2,303.01	1,327.73	194.49	139.60	530.37	1,361.36	341.48	1,430.66	3,380.90	665.89	11,675.49
Total Operating Expense	21,226.22	11,879.14	13,691.82	11,164.57	14,773.37	23,486.74	23,578.15	11,408.98	28,621.51	10,354.25	170,184.75
NOI - Net Operating Income	-3,996.66	5,451.08	4,500.01	8,939.53	1,232.86	-8,431.44	-6,541.82	6,073.58	-11,314.80	5,491.19	1,403.53
Total Income	17,229.56	17,330.22	18,191.83	20,104.10	16,006.23	15,055.30	17,036.33	17,482.56	17,306.71	15,845.44	171,588.28
Total Expense	21,226.22	11,879.14	13,691.82	11,164.57	14,773.37	23,486.74	23,578.15	11,408.98	28,621.51	10,354.25	170,184.75
Net Income	-3,996.66	5,451.08	4,500.01	8,939.53	1,232.86	-8,431.44	-6,541.82	6,073.58	-11,314.80	5,491.19	1,403.53



The Lockshop
1404 33rd St S
Suite 2
Fargo ND 58103
Phone: 701-235-6645
Fax: 701-235-0692

QUOTE

DATE

2/26/2025

INVOICE #

0000294122

CUST #

0001546

BILL TO:

ASA Property Management
2801 1st Ave No #A
FARGO ND 58102

SHIP TO:

Twin Towers
1110 3rd Ave No
Fargo ND 58102

P.O. NUMBER		TERMS	SALES PERSON	
		10TH	Nate	
QUAN	DESCRIPTION		PRICE EACH	AMOUNT
1.00	Service Call		70.00	70.00
1.00	SL57 83"	Surface Mount Continuous Hinge 83"	270.00	270.00
1.00	FD2303	Steel full length latch guard for Electric strike-dark bronze	340.00	340.00
1.00	4510DL3132H	31/32" deadlatch AL/DU Faceplates	38.50	38.50
1.00	4590P DU	Dark bronze Paddle Handle	72.00	72.00
1.00	HES5000C-12/	Hes 5000 series Electric Strike 1- 1/16 x 5/8" 12/24Vdc with faceplates	219.00	219.00
1.00	BPS24-1	24VDC AMP Power supply	340.00	340.00
1.00	DT-7	7-Day Digital Timer, 12 Events per Day, First Man in Feature, 12/24VDC/AC	284.00	284.00
1.00		Access control labor/electrian fees	750.00	750.00
1.00	7185UCA2-46	MORT CYL 1 1/8-uscan keyway- dark bronze	20.74	20.74
1.00	KEK-DLA	18" alum door loop	50.60	50.60

SUBTOTAL

\$2,454.84

TAX

\$122.61

TOTAL

\$2,577.45

Quote Valid for 90 Days. For Quotes totalling \$2,500.00 or more, a 50% down payment will be Required to Start Project with Remainder Due at Completion. Any Changes to this Quote that Total \$250.00 or more will need to be in Writing and approved by both Parties. Thank You for your Buisness.

By signing you accept the above terms and condition

Signed _____

Date _____