



05/21/2025

Ann & Kyle Brucker
5211 Golden Hollow Road
Billings, MT 59101

Re: Notice of Dues Increase - 5211 Golden Hollow Road

Dear Ann & Kyle Brucker:

At a recent Board meeting, the Board of Directors approved an increase in the annual dues to address budgetary needs.

You are hereby notified that effective **July 1st, 2025**, your dues will change to **\$200.00**.

If you are currently paying through our online system please login prior to July 1st to update your payment amount. If you are not yet enrolled and interested in online payments, please call us and provide your email address, once we have your email we can set your account up for access to pay online.

If you have any questions or concerns, please call our office at (406) 657-0500.

Regards,
Tailwind Management, LLC
On behalf of the Board of Directors



05/19/2025

Ann & Kyle Brucker
5211 Golden Hollow Road
Billings, MT 59101

Dear Homeowner,

The annual meeting for property owners of Josephine Cottages Owners Association will be held at the Sure Stay Plus Hotel conference room, 3040 King Avenue West, at **6:00 pm on Tuesday, June 3rd, 2025.**

If you are unable to attend, please fill out the enclosed Proxy and get it to someone who will vote on your behalf. This can be any Owner within the Association, including any Board Member.

We look forward to seeing you on Tuesday, June 3rd, 2025.

Best Regards,

Tailwind Management, LLC
On behalf of the Board of Directors of Josephine Cottages Owners Association

HOA Annual Budget Comparison

Properties: CA151 - Josephine Cottages - Golden Hollow Road Billings, MT 59101

As of: Apr 2025

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Summary View

Account Name	MTD Actual	YTD Actual	Annual Budget
Income			
Association Dues	7,000.00	77,837.83	81,900.00
Special Assessments	0.00	6,150.00	6,300.00
Utility Income	299.01	2,691.09	0.00
Water & Sewer Billing	0.00	0.00	3,588.12
ACH Fee	0.00	-5.00	0.00
Total Operating Income	7,299.01	86,673.92	91,788.12
Expense			
Management Fees	504.00	5,544.00	6,048.00
Legal & Accounting Fees	0.00	0.00	150.00
Office Expense	0.00	1,114.14	100.00
Property & Liability Insurance	135.91	1,495.01	1,800.00
Public Utilities	3,000.48	33,666.90	37,500.00
Garbage	0.00	4,828.56	0.00
Grounds Maintenance	0.00	3,886.50	0.00
Sprinkler Maintenance	0.00	1,674.03	6,000.00
Tree & Shrub Maintenance	0.00	1,210.00	2,000.00
Snow Removal	2,585.00	6,600.00	0.00
Lawn Maintenance	345.00	11,335.00	31,770.00
Total Operating Expense	6,570.39	71,354.14	85,368.00
Total Operating Income	7,299.01	86,673.92	91,788.12
Total Operating Expense	6,570.39	71,354.14	85,368.00
NOI - Net Operating Income	728.62	15,319.78	6,420.12
Total Income	7,299.01	86,673.92	91,788.12
Total Expense	6,570.39	71,354.14	85,368.00
Net Income	728.62	15,319.78	6,420.12

Balance Sheet

Properties: CA151 - Josephine Cottages - Golden Hollow Road Billings, MT 59101

As of: 04/30/2025

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Account	18,455.26
Total Cash	18,455.26
TOTAL ASSETS	18,455.26
LIABILITIES & CAPITAL	
Liabilities	
Prepaid	2,646.29
Total Liabilities	2,646.29
Capital	
Owner Contribution	3,444.32
Calculated Retained Earnings	15,319.78
Calculated Prior Years Retained Earnings	-2,955.13
Total Capital	15,808.97
TOTAL LIABILITIES & CAPITAL	18,455.26

Cash Flow

Tailwind Management LLC

Properties: CA151 - Josephine Cottages - Golden Hollow Road Billings, MT 59101

Owned By: Josephine Cottages Owners Association

Date Range: 04/01/2025 to 04/30/2025

Accounting Basis: Cash

Additional Cash GL Accounts: None

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Operating Income & Expense				
Income				
Association Dues	7,000.00	95.90	77,837.83	89.81
Special Assessments	0.00	0.00	6,150.00	7.10
Utility Income	299.01	4.10	2,691.09	3.10
ACH Fee	0.00	0.00	-5.00	-0.01
Total Operating Income	7,299.01	100.00	86,673.92	100.00
Expense				
Management Fees	504.00	6.91	5,544.00	6.40
Office Expense				
General Office Expense	0.00	0.00	970.14	1.12
Meetings	0.00	0.00	60.00	0.07
Postage & Delivery	0.00	0.00	84.00	0.10
Total Office Expense	0.00	0.00	1,114.14	1.29
Property & Liability Insurance	135.91	1.86	1,495.01	1.72
Public Utilities	3,000.48	41.11	33,666.90	38.84
Garbage	0.00	0.00	4,828.56	5.57
Grounds Maintenance				
General Grounds Maintenance	0.00	0.00	3,886.50	4.48
Total Grounds Maintenance	0.00	0.00	3,886.50	4.48
Sprinkler Maintenance	0.00	0.00	1,674.03	1.93
Tree & Shrub Maintenance	0.00	0.00	1,210.00	1.40
Snow Removal	2,585.00	35.42	6,600.00	7.61
Lawn Maintenance				
General Lawn Maintenance	0.00	0.00	10,340.00	11.93
Lawn Fertilization	345.00	4.73	345.00	0.40
Spring / Fall Cleanup	0.00	0.00	650.00	0.75
Total Lawn Maintenance	345.00	4.73	11,335.00	13.08
Total Operating Expense	6,570.39	90.02	71,354.14	82.32
NOI - Net Operating Income	728.62	9.98	15,319.78	17.68

Cash Flow

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Total Income	7,299.01	100.00	86,673.92	100.00
Total Expense	6,570.39	90.02	71,354.14	82.32
Net Income	728.62	9.98	15,319.78	17.68
Cash Flow	728.62		15,319.78	
Beginning Cash	18,271.64		2,344.76	
Beginning Cash + Cash Flow	19,000.26		17,664.54	
Actual Ending Cash	18,455.26		18,455.26	