



Valhalla Management Association

342 Elton Hills Drive NW • Rochester, MN 55901-2417

(507) 288-8347 • FAX (507) 529-2840

www.valhallacondos.com

June 4, 2025

Notice of HOA monthly increase effective July 1, 2025, and Operating Assessment due June 16, 2025

Dear Owners of Valhalla Ten Association:

The Board of Directors held a meeting on May 29, 2025, and approved the 2025 Annual Budget for Valhalla Ten Association.

The details of this budget will be presented at our annual Owners' meeting (to be scheduled). At our annual meeting, we will have an open dialogue regarding our current financial state, identify potential financial strategies and decide on solutions to ensure our association has a strong long-term financial plan.

Budget Approval: The below budget decisions were made on May 29, 2025, to address the urgent financial challenges of Valhalla Ten Association and ensure our operating (checking/cash) bank account remains healthy for the immediate future.

For several months, our monthly expenses (\$10,000+) have exceeded our monthly revenues (\$8900+), resulting in the association having less than one month's average expenses in our operating (checking/cash) bank account. There should be at least two month's average expenses in this bank account. The below \$10,000 operating assessment is a short-term strategy to resolve this shortfall. Your prompt payment is greatly needed and appreciated! Thank you!!

- 1) *The HOA monthly dues will increase by \$2,400 per month (total dollars for entire association), divided according to ownership percentage, effective July 1st, 2025. See chart on page 2 for your individual amount due.*
- 2) *An operating assessment of \$10,000 (total dollars for entire association), divided according to ownership percentage due no later than Monday June 16, 2025. See chart on page 2 for your individual amount due.*

We will schedule our Annual Meeting within the next month. We hope to see all owners at our Annual Meeting!

Sincerely,

Emily Mandarin, President Valhalla Ten Association

# of Units	Ownership %	2024 HOA per month	2025 HOA Increase	2025 HOA per month effective July 1, 2025	2025 Operating Assessment per Unit – due June 16, 2025
12	4.5%	\$400.77	\$108.00	\$508.77	\$450
2	4.4%	\$391.87	\$105.60	\$497.47	\$440
9	3.8%	\$338.43	\$ 91.20	\$429.63	\$380
1	3.0%	\$267.18	\$ 72.00	\$339.18	\$300
Total = 24 Units	Total Ownership = 100%	2024 Total HOA revenues per month = \$8,906.03	2025 Total HOA revenues increase per month = \$2,400	2025 Total HOA revenues per month = \$11,306.03	2025 Total Operating Assessment = \$10,000