

Saddle Ridge Estates Association, Ltd.
599 Saddle Ridge, Portage, WI 53901
Website: www.saddleridgeestates.net
(608) 742-6850

BOARD OF DIRECTORS MEETING
November 11, 2024
Bethlehem Lutheran Church
W8267 Hwy 33, Portage, WI 53901

MINUTES

Directors Present: Peggy Brunner, Calvin Gruss, Winnie Schumann, Karl Turner, Vicki Vogts
Director Absent: Tom Joswiak

I. CALL TO ORDER - CERTIFY QUORUM:

Schumann called the meeting to order at 6:02 pm; quorum present.

II. POSTING OF NOTICE:

Meeting date was posted on the SREA website and "Deer Tales" community newsletter. Agenda was emailed to owners on November 6, 2024.

III. REVIEW MINUTES AND APPROVAL OF LAST MEETING MINUTES:

Motion made by Turner to approve minutes as presented; seconded by Brunner; approved by all.

IV. DIRECTOR UPDATES:

A. Grounds (reported by Turner):

1. Work Order Request this past month: 1 work order for tree removal.
2. Hoffmann completed the Fall tree removal, trimming and stump grinding for a total cost of \$5,317.19.
3. TRK started brush pickup on Wednesday, November 6, and will complete it this week. Lawn fertilizing will be done this week or next week.

B. Buildings (reported by Brunner):

1. Work Order Requests this past month: 2 work orders
 - a. 1 referred to Phil Gavinski
 - b. 1 possible window installation warranty issue. Contractor/Unit owner appointment has been scheduled.
2. Fall gutter/roof cleaning was completed by Phil Gavinski.

C. Utilities (reported by Gruss):

1. SREA submitted the LCRR (pipe identification) report, however, we were a little late. It was a scramble for a couple days to get everything. Fritz Meierdirk (SRA) & Lukasz Lyzwa (GEC) were very responsive and helped get the reports put together.
2. Schumann received a message from the WisDNR that a couple of our water reports were not submitted on time, and we were given a notice of non-compliance. I contacted Lynn Bradley (he does all the water sampling) who resolved the issue. The testing firm had submitted it, but somehow there was an issue. The WisDNR did rescind the non-compliance order.
3. All water reports and LCRR are posted on the SREA website.
4. Country Plumber has been jetting the lift station in front of Unit 640 four times a year and we have changed it to three times per year. Lift Station 1 (Court 100) and Lift Station 2 (by marina) are jetted once a year and may increase to twice a year to avoid the issues we had this summer.

D. Roads (vacant):

No report.

E. Secretary (reported by Vogts):

1. One (1) Welcome Packet emailed to a new owner.
2. Five (5) phone messages were left on the association phone voicemail. Messages forwarded to appropriate director to take care of the issues.
3. Fireplace forms are still coming in and being processed. Reminders will go to those who haven't responded in mid-November.
4. Continuing to go through all paperwork in the storage room regarding each condo unit and each building. Directors should give Vogts paperwork regarding condos so they can be properly filed away.

F. Treasurer (reported by Schumann for Joswiak):

1. Review and approve October Financials:
Motion made to approve the financial report by Vogts; seconded by Gruss; all approved.
2. Water Reserve Fund - moved \$100,000 to a 6-month certificate of deposit.
3. Audit of the 2023-2024 financial reports:
MBE did the audit two years ago but the SREA will have an owner not on the board do the audit the other two years. We will ask two owners that are not on the board to do the audit soon.

ACTUAL INCOME & EXPENSE BY QUARTER

YEAR TO DATE 10/01/2024 - 10/31/2024

REVENUE				
Sum of DEPOSIT	Column Labels			
Row Labels	1	2	3	4 Grand Total
1010	\$ 42,059.00			\$ 42,059.00
1020	\$ 305.88			\$ 305.88
1030				
1034				
1040				
1050				
1060				
1070	\$ 44.00			\$ 44.00
Grand Total	\$ 42,408.88			\$ 42,408.88

Other Income				
Sum of DEPOSIT	Column Labels			
Row Labels	1	2	3	4 Grand Total
1100				
5010				
Grand Total				

ROUTINE EXPENSE				
Sum of PAYMENT	Column Labels			
Row Labels	1	2	3	4 Grand Total
2100				
2101	\$ 3,611.92			\$ 3,611.92
2102	\$ 8,721.20			\$ 8,721.20
2103				
2104	\$ 2,320.26			\$ 2,320.26
2105	\$ 4,667.00			\$ 4,667.00
2106	\$ 185.76			\$ 185.76
2107	\$ 2,500.00			\$ 2,500.00
2108	\$ 2,414.00			\$ 2,414.00
2109	\$ 642.32			\$ 642.32
2110	\$ 555.94			\$ 555.94
2120				
2130				
2140				
2150				
2160				
2170	\$ 56.77			\$ 56.77
2180	\$ 312.00			\$ 312.00
2185				
2190				
Grand Total	\$ 25,987.17			\$ 25,987.17

RESERVE EXPENSE				
Sum of PAYMENT	Column Labels			
Row Labels	1	2	3	4 Grand Total
3010				
3020				
3030				
3040				
3050				
3060				
3065				
3070				
3080				
3085				
3090				
Grand Total				

Beg Balance	\$ 33,194.98			\$ -	\$ 33,194.98
Income	\$ 42,408.88	\$ -	\$ -	\$ -	\$ 42,408.88
Transfers/Sewer	\$ -	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 42,408.88	\$ -	\$ -	\$ -	\$ 42,408.88
Routine Expense	\$ 25,987.17	\$ -	\$ -	\$ -	\$ 25,987.17
Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 25,987.17	\$ -	\$ -	\$ -	\$ 25,987.17
End Balance	\$ 49,616.69	\$ -	\$ -	\$ -	\$ 49,616.69

Budget 2024 - 2025

% of Budget

Maintenance Dues (142 units @ \$300/month)	\$511,200	8%
Insurance Premiums Due	\$51,771	1%
Shared Utilities - Qtrly	\$400	0%
Shared Electric Revenue Court 100	\$840	0%
Interest Income	\$0	
Sewer Hookup Fees	\$0	
Cart Path Donations	\$0	
Miscellaneous Income	\$0	
	\$564,211	8%

Transfer from CD/Money Market
Sewer Hookup Fees

\$0

Portage Utilities Sewer	\$0	0%
Water Expense	\$43,343	8%
Sewer Expense	\$104,654	8%
Insurance Premium Payments	\$51,771	0%
Lawn & Yard Maintenance	\$39,975	6%
Mowing	\$56,004	8%
Tree Replacement	\$2,000	9%
Snow Removal	\$30,000	8%
Garbage & Recycling Pickup	\$29,620	8%
Street Light Expense - Electric	\$7,920	8%
Bldg Repair & Maintenance	\$24,600	2%
Condo Power Washing	\$0	0
Legal Expense	\$6,000	0%
Office/Printing/Telephone	\$1,080	0%
Bookkeeping Services/Audit	\$0	0%
Computer & Internet	\$300	0%
SRE Only Court 100 Street Lights	\$840	7%
Misc. Fees, Taxes, Etc	\$6,750	5%
Non Fee Based or Budget Carryover	\$6,000	0%
Cart Path	\$0	0%
	\$410,857	6%

Emergency Repairs/Maintenance	\$10,000	0%
Roof Replacement	\$133,114	0%
Road/Driveways	\$0	#DIV/0!
Painting	\$0	#DIV/0!
Siding Replacement	\$0	#DIV/0!
Replacement Water - All Assoc.	\$0	#DIV/0!
Replacement Sewer - All Assoc.	\$0	#DIV/0!
Unallocated Funds	\$0	#DIV/0!
Retaining Walls & Netting	\$15,000	0%
Non Fee Based or Budget Carryover	\$12,300	0%
Interest Savings on Reserve	\$0	0
	\$170,414	0%

Income	\$564,211	8%
Expense	\$581,271	4%

V. OLD BUSINESS

- A. Any Other Old Business Items:**
None.

VI. NEW BUSINESS

- A. Driveway Materials:**
Some years ago, the then SREA board decided that it would not maintain concrete driveways (per 2006 minutes). Gardner wants to put in concrete driveways in his future condos within the SREA. In checking the current Master Agreement and the SREA Bylaws, driveways will be maintained, repaired and restored where needed. The board agreed that all concrete and asphalt driveways will be maintained by the SREA.
- B. Any Other New Business Items:**
None.

VII. ADJOURNMENT

Gruss made a motion to adjourn. Meeting adjourned at 7:10 pm.

Next board meeting is scheduled for Monday, March 10, at 6:00 pm, at Bethlehem Lutheran Church fellowship hall.

Submitted by:

Vicki Vogts

SREA Secretary

Approved: March 10, 2024