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

BOARD OF DIRECTORS MEETING
October 14, 2024

Bethlehem Lutheran Church
W8267 Hwy 33, Portage, WI 53901

MINUTES

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

I. CALL TO ORDER - CERTIFY QUORUM:
Schumann called the meeting to order at 6:00 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 October 8, 2024.

III. REVIEW MINUTES AND APPROVAL OF LAST MEETING MINUTES:
Motion made by Brunner to approve minutes as presented; seconded by Gruss; approved by all.

IV. DIRECTOR UPDATES:

A. Grounds (reported by Turner):

1. Work Order Request this past month: 1 work order

2. Hoffmann Tree Service will be here on October 18 to take care of tree cutting. Turner will contact the owners that will be affected by this project. The cost was estimated at $4,262.20. Vogts sent out an email to all owners. No last-minute additional work will be done - owners are to submit a work order and it has to be approved before the work is done.

3. Turner told TRK to not mow today due to the cooler weather and grass not growing. Turner will talk to TRK about doing the third (last) fertilization by the end of October before the leaves start to fall. TRK should postpone the fall clean-up until mid to late November due to the warmer weather.

B. Buildings (reported by Brunner):

1. Work Order Requests this past month:
8 service requests - 6 completed by Phil Gavinski; 1 scheduled to be done by Gavinski; and
1 mudjacking work at U6004 scheduled for October 16.

2. TRK needs to avoid weed whacking near the bottom of the siding due to damage being done.

3. No requests for gutter cleaning have been received yet but will change when the leaves start to fall in the next month. Gavinski will coordinate with TRK when he does the gutter cleaning.

C. **Utilities** (reported by Gruss):

1. Don Chatfield, former utilities director, reported to Schumann that during the power outage last Friday, October 11, the exhaust flapper on the generator was not working normally. Gruss checked out the generator exhaust flap and found that it is loose and operating normally so tightened the nut as it was loose and sprayed the hinge with chain lube. The collar that holds the flapper assembly to the exhaust pipe was loose. This might have caused the flapper to malfunction. I tighten up the bolt to hold the assembly tighter to the pipe. Lift Station #2 had an alarm going off due to the power outage.

2. Schumann will print out a PDF copy of the article regarding the City of Portage sewer rate increases over the next five years. Vogts will email it to all owners.

D. **Roads**:

Johanen turned in his Roads information and binder to Vogts at the Annual Meeting. She will keep the binder until we appoint someone to fill the vacant director position.

E. **Secretary** (reported by Vogts)**:**

1. One (1) Welcome Packet emailed to a new owner.

2. Three (3) phone messages were left on the association phone voicemail. Messages forwarded to appropriate director to take care of the issues.

3. 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.

4. Vogts sent out an email to all owners with a wood-burning fireplace to fill out the “Condo Fireplace” form. According to the SREA Bylaws, wood-burning fireplaces and chimneys are to be cleaned and inspected each year prior to use each winter.

F. **Treasurer** (reported by Joswiak)**:**

1. Review and Approve September Year End Financials:
    a. Carry over amounts from 2023-2024 to 2024-2025
    b. Motion to approve the financial report as presented by Turner; seconded by Gruss; approved by all.

2. Routine Expenses ($26,000 carry over):
    a. Recommendation is to carry over $6,000 to this year's budget.
    b. Move $20,000 to a Reserved Expense CD for future (i.e., future road funds)

3. Reserve Expenses ($12,370 carry over):
    a. Move the entire amount to this year’s budget

4. Joswiak will be gone from January 1 to March 31, 2025. He can do the monthly financial reports and do the ACH submittals as in the past. Schumann will need to do the monthly recording of expenses, receipts, and writing checks. I will also prepare the Form 1099 data to be submitted to Craig Corning at MBE in January 2025.

ACTUAL INCOME & EXPENSE BY QUARTER **YEAR TO DATE 10/01/2023 - 09/30/2024**

REVENUE

Sum of DEPOSIT / Row Labels	1	2	3	4	Grand Total	Budget 2023 - 2024		% of Budget
1010	$ 116,950.00	$ 115,775.00	$ 119,350.00	$ 116,816.00	$ 468,891.00	Maintenance Dues (142 units @ $275/month)	$468,600	100%
1020	$ 799.19	$ 275.00	$ 75.00	$ 51,527.44	$ 52,676.63	Insurance Premiums Due	$45,993	115%
1030	$ 168.74	$ 185.11		$ 172.96	$ 526.81	Shared Utilities - Qtrly	$400	132%
1034		$ 459.44		$ 329.96	$ 789.40	Shared Electric Revenue Court 100	$840	94%
1040						Interest Income	$0	
1050				$ 3,500.00	$ 3,500.00	Sewer Hookup Fees - 6 units (see acct 5010)	$3,500	
1060						Cart Path Donations	$0	
1070				$ 50.00	$ 50.00	Miscellaneous Income	$0	
Grand Total	**$ 117,917.93**	**$ 116,694.55**	**$ 119,425.00**	**$ 172,396.36**	**$ 526,433.84**		**$519,333**	**101%**

Other Income

Sum of DEPOSIT / Row Labels	1	2	3	4	Grand Total			
1100		$ (140,000.00)	$ 55,000.00	$ (48,828.25)	$ (133,828.25)	Transfer from CD/Money Market		#DIV/0!
5010						Sewer Hookup Fees - 6 units		#DIV/0!
Grand Total		**$ (140,000.00)**	**$ 55,000.00**	**$ (48,828.25)**	**$ (133,828.25)**		**$0**	**#DIV/0!**

ROUTINE EXPENSE

Sum of PAYMENT / Row Labels	1	2	3	4	Grand Total			
2100						Portage Utilities Sewer	$0	0%
2101	$ 10,577.76	$ 10,577.76	$ 10,577.76	$ 10,577.76	$ 42,311.04	Water Expense	$42,486	100%
2102	$ 22,255.32	$ 22,255.32	$ 22,255.32	$ 22,255.32	$ 89,021.28	Sewer Expense	$89,923	99%
2103	$ 14,123.25	$ 14,123.25	$ 14,123.25	$ 12,942.75	$ 55,312.50	Insurance Premium Payments	$56,493	98%
2104	$ 20,307.13	$ 7,116.49	$ 8,422.57	$ 12,664.24	$ 48,510.43	Lawn & Yard Maintenance	$39,720	122%
2105	$ 14,001.00	$ 14,001.00	$ 15,501.00	$ 12,501.00	$ 56,004.00	Mowing	$56,003	100%
2106			$ 1,928.64	$ 74.30	$ 2,002.94	Tree Replacement	$2,000	100%
2107	$ 7,500.00	$ 7,517.50	$ 7,500.00	$ 7,500.00	$ 30,017.50	Snow Removal	$30,000	100%
2108	$ 11,228.35	$ 10,453.87	$ 4,828.00	$ 7,242.00	$ 33,752.22	Garbage & Recycling Pickup	$42,000	80%
2109	$ 1,655.31	$ 1,759.47	$ 1,921.83	$ 1,924.60	$ 7,261.21	Street Light Expense - Electric	$7,200	101%
2110	$ 6,479.01	$ 4,688.75	$ 3,715.74	$ 2,148.90	$ 17,032.40	Bldg Repair & Maintenance	$24,000	71%
2120						Condo Power Washing	$0	0
2130		$ 217.00			$ 217.00	Legal Expense	$6,000	4%
2140	$ 99.01	$ 284.72	$ 56.00	$ 481.75	$ 921.48	Office/Printing/Telephone	$1,080	85%
2150		$ 40.00			$ 40.00	Bookkeeping Services/Audit	$0	0%
2160		$ 87.70			$ 87.70	Computer & Internet	$300	29%
2170	$ 233.18	$ 165.89	$ 164.05	$ 179.68	$ 742.80	SRE Only Court 100 Street Lights	$840	88%
2180	$ 986.95	$ 300.23	$ 456.00	$ 537.81	$ 2,280.99	Misc. Fees, Taxes, Etc	$3,600	63%
2185						Non Fee Based or Budget Carryover	$11,000	0%
2190						Cart Path	$0	0%
Grand Total	**$ 109,446.27**	**$ 93,588.95**	**$ 91,450.16**	**$ 91,030.11**	**$ 385,515.49**		**$412,645**	**93%**

RESERVE EXPENSE

Sum of PAYMENT / Row Labels	1	2	3	4	Grand Total			
3010						Emergency Repairs/Maintenance	$10,000	0%
3020			$ 88,480.00	$ 19,650.00	$ 108,130.00	Roof Replacement	$101,700	106%
3030						Road/Driveways	$0	#DIV/0!
3040						Painting	$0	#DIV/0!
3050	$ 13,200.00				$ 13,200.00	Siding Replacement	$13,000	102%
3060						Replacement Water - All Assoc.	$0	#DIV/0!
3065						Replacement Sewer - All Assoc.	$0	#DIV/0!
3070						Unallocated Funds	$0	#DIV/0!
3080						Retaining Walls & Netting	$0	#DIV/0!
3085						Non Fee Based or Budget Carryover	$9,000	0%
3090						Interest Savings on Reserve	$0	0
Grand Total	**$ 13,200.00**		**$ 88,480.00**	**$ 19,650.00**	**$ 121,330.00**		**$133,700**	**91%**

	1	2	3	4	Grand Total			
Beg Balance	**$ 147,434.88**	**$ 142,706.54**	**$ 25,812.14**	**$ 20,306.98**	**$ 147,434.88**			
Income	**$ 117,917.93**	**$ 116,694.55**	**$ 119,425.00**	**$ 172,396.36**	**$ 526,433.84**			
Transfers/Sewer	**$ -**	**$ (140,000.00)**	**$ 55,000.00**	**$ (48,828.25)**	**$ (133,828.25)**			
Total Income	**$ 117,917.93**	**$ (23,305.45)**	**$ 174,425.00**	**$ 123,568.11**	**$ 392,605.59**	Income	**$519,333**	**76%**
Routine Expense	**$ 109,446.27**	**$ 93,588.95**	**$ 91,450.16**	**$ 91,030.11**	**$ 385,515.49**			
Reserve Expense	**$ 13,200.00**	**$ -**	**$ 88,480.00**	**$ 19,650.00**	**$ 121,330.00**			
Total Expense	**$ 122,646.27**	**$ 93,588.95**	**$ 179,930.16**	**$ 110,680.11**	**$ 506,845.49**	Expense	**$546,345**	**93%**
End Balance	**$ 142,706.54**	**$ 25,812.14**	**$ 20,306.98**	**$ 33,194.98**	**$ 33,194.98**			

V. OLD BUSINESS

A. Annual Meeting Follow Up:

1. **Director Responsibilities:**
   The following directors will be appointed to the following responsibilities:
   President - Winnie Schumann
   Treasurer - Tom Joswiak
   Secretary - Vicki Vogts
   Buildings - Peggy Brunner
   Grounds - Karl Turner
   Utilities - Calvin Gruss
   Roads - *vacant*

2. **Saddle Ridge Corporation**:
   Darin & Crystal Gardner closed on their purchase of Saddle Ridge Corporation a couple weeks ago. Vogts will follow up on her October 1 email to them regarding the agreements in effect between SRC and all of the Saddle Ridge condo associations.

3. **Golf Cart Path**:
   Vogts will request information from Gardners/SRC on the cart path ownership, taxes, liability insurance, etc. Does the SREA have any responsibility for the cart path? Who will be maintaining the golf cart path?

B. Any Other Old Business Items:
None.

VI. NEW BUSINESS

A. Any Other New Business Items:
None.

VII. ADJOURNMENT

Vogts made a motion to adjourn. Meeting adjourned at 7:15 pm.

Next board meeting is scheduled for Monday, November 11, 2024, at 6:00 pm, at Bethlehem Lutheran Church fellowship hall. No board meetings will be held in December, January and February.

Submitted by:

Vicki Vogts

SREA Secretary

Approved: November 11, 2024