

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

BOARD OF DIRECTORS MEETING
March 10, 2025
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 6:07 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 March 5, 2025.

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. Total of 4 work orders since our last meeting in November.
2. TRK - Winter snow instances:
 - a. Main roads were plowed 6 times.
 - b. Driveways were plowed 4 times.
 - c. The roads were sanded or salted 7 times.
3. TRK contract expires on October 31, 2015. Turner is obtaining bids from other lawn mowing and snow plowing companies to compare pricing and services.
4. Unit 6012 retaining wall replacement. Turner will contact the owner with anticipated completion.
5. The corner post near U6016-6018 has fallen down and temporarily propped up. It will be removed.

B. Buildings (reported by Brunner):

1. 2025 Spring Start Up
Two uncompleted Service Requests to initiate in the 2025 Spring season:
 - a. Golf ball repair submitted in Fall 2024 waiting on the unit owner's return from Florida.
 - b. February 2025 fascia replacement due to high wind damage. Replacement asap weather permitting.
2. Reroofing 2025
SREA has budgeted for and approved Gardner Company to continue the progressive reroofing of 7 units from the established 2025 triage list.
 - a. U6015-6017 and U6019-6021 (embossed shingles/not architectural/no structural integrity remaining).
 - b. U6002 and U668-670 (curling/structural integrity questionable, shingles cracking, loose tar strips).
 - c. Gardner Company submitted reroofing proposals for all 7 units. Brunner has approved the proposals and is waiting on construction start-up schedule.
 - d. Unit owners will again be notified in advance of start up. Again, unit owners are given the choice to request Gardner Company to add insulation (at unit owners expense) at the time of reroofing of their unit.

C. Roads (vacant):

Schumann mentioned that she is noticing cracks are showing in the blacktop in front of U6003-6025.

D. Utilities (reported by Gruss):

1. Lukasz from General Engineering feels the duty pump is having issues. We will keep an eye on it.
2. Curb stops were dug up for U110 and U116. The lawn will be repaired by SREA.
3. Concern about Alliant well pumps electric usage, it's more than 3 times the usage as it was in December. Lukasz has been checking the pumps and the new pump is running at a lower rate in terms of number of gallons per minute than the old pump. However, it could indicate that there is a broken line somewhere - it's being investigated.

E. Secretary (reported by Vogts):

1. One (3) Welcome Packet emailed to a new owner - November and two in March.
2. Eleven (11) phone messages were left on the association phone voicemail. Messages forwarded to the appropriate director to take care of the issues or calls returned by me.
- 3 All Saddle Ridge Association Coalition meeting has been rescheduled for Wednesday, April 2, at 5:00 pm. Bethlehem Lutheran Church is not available so Vogts is checking with public library for a conference room.
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.

F. Treasurer (reported by Schumann for Joswiak):

1. Review and approve the financial reports for November, December, January and February. Motion made to approve the financial report by Vogts; seconded by Turner; all approved.

ACTUAL INCOME & EXPENSE BY QUARTER YEAR TO DATE 10/01/2024 - 02/28/2025

REVENUE				
Sum of DEPOSIT	Column Labels			
Row Labels	1	2	3	4 Grand Total
1010	\$ 128,759.00	\$ 83,400.00		\$ 212,159.00
1020	\$ 305.88			\$ 305.88
1030				
1034		\$ 343.92		\$ 343.92
1040				
1050				
1060				
1070	\$ 150.00			\$ 150.00
Grand Total	\$ 129,214.88	\$ 83,743.92		\$ 212,958.80

Other Income				
Sum of DEPOSIT	Column Labels			
Row Labels	1	2	3	4 Grand Total
1100	\$ (32,065.66)			\$ (32,065.66)
5010				
Grand Total	\$ (32,065.66)			\$ (32,065.66)

ROUTINE EXPENSE				
Sum of PAYMENT	Column Labels			
Row Labels	1	2	3	4 Grand Total
2100				
2101	\$ 10,835.76	\$ 7,223.84		\$ 18,059.60
2102	\$ 26,163.60	\$ 17,442.40		\$ 43,606.00
2103	\$ 12,934.34			\$ 12,934.34
2104	\$ 12,083.45	\$ 3,196.00		\$ 15,279.45
2105	\$ 14,001.00	\$ 9,334.00		\$ 23,335.00
2106	\$ 185.76			\$ 185.76
2107	\$ 7,500.00	\$ 5,000.00		\$ 12,500.00
2108	\$ 7,242.00	\$ 4,900.42		\$ 12,142.42
2109	\$ 1,925.50	\$ 1,297.06		\$ 3,222.56
2110	\$ 4,160.81			\$ 4,160.81
2120				
2130				
2140	\$ (18.00)			\$ (18.00)
2150		\$ 40.00		\$ 40.00
2160				
2170	\$ 164.24	\$ 116.32		\$ 280.56
2180	\$ 5,614.18	\$ 228.50		\$ 5,842.68
2185				
2190				
Grand Total	\$ 102,792.64	\$ 48,778.54		\$ 151,571.18

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	\$ 27,551.56		\$ -	\$ 33,194.98
Income	\$ 129,214.88	\$ 83,743.92	\$ -	\$ -	\$ 212,958.80
Transfers/Sewer	\$ (32,065.66)	\$ -	\$ -	\$ -	\$ (32,065.66)
Total Income	\$ 97,149.22	\$ 83,743.92	\$ -	\$ -	\$ 180,893.14
Routine Expense	\$ 102,792.64	\$ 48,778.54	\$ -	\$ -	\$ 151,571.18
Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expense	\$ 102,792.64	\$ 48,778.54	\$ -	\$ -	\$ 151,571.18
End Balance	\$ 27,551.56	\$ 62,516.94	\$ -	\$ -	\$ 62,516.94

Budget 2024 - 2025 % of Budget

Maintenance Dues (142 units @ \$300/month)	\$511,200	42%
Insurance Premiums Due	\$51,771	1%
Shared Utilities - Qtrly	\$400	0%
Shared Electric Revenue Court 100	\$840	41%
Interest Income	\$0	
Sewer Hookup Fees	\$0	
Cart Path Donations	\$0	
Miscellaneous Income	\$0	
	\$564,211	38%

Transfer from CD/Money Market		
Sewer Hookup Fees	\$0	

Portage Utilities Sewer	\$0	0%
Water Expense	\$43,343	42%
Sewer Expense	\$104,654	42%
Insurance Premium Payments	\$51,771	25%
Lawn & Yard Maintenance	\$39,975	38%
Mowing	\$56,004	42%
Tree Replacement	\$2,000	9%
Snow Removal	\$30,000	42%
Garbage & Recycling Pickup	\$29,620	41%
Street Light Expense - Electric	\$7,920	41%
Bldg Repair & Maintenance	\$24,600	17%
Condo Power Washing	\$0	0
Legal Expense	\$6,000	0%
Office/Printing/Telephone	\$1,080	-2%
Bookkeeping Services/Audit	\$0	0%
Computer & Internet	\$300	0%
SRE Only Court 100 Street Lights	\$840	33%
Misc. Fees, Taxes, Etc	\$6,750	87%
Non Fee Based or Budget Carryover	\$6,000	0%
Cart Path	\$0	0%
	\$410,857	37%

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	32%
Expense	\$581,271	26%

V. OLD BUSINESS

A. Vacant Board Position:

We are wanting to fill our vacancy on the Board. Vogts will send out an email to all owners asking for a volunteer to fill the Roads Director position that will include a list of responsibilities: attending monthly meetings from March to November, obtaining bids for driveway and road maintenance, snow plowing contract monitoring, etc.

B. For Sale Unit Mortgage Paperwork:

Schumann complete mortgagee forms for U610 and U208 - U208 was problematic as the 1st method of financing evidently failed so had to complete another whole set of documents for that unit.

C. Any Other Old Business Items:

None.

VI. NEW BUSINESS

A. Any Other New Business Items:

None.

VII. ADJOURNMENT

Schumann made a motion to adjourn. Meeting adjourned at 7:13 pm.

Next board meeting is scheduled for Monday, April 14, 2025, at 6:00 pm, at Bethlehem Lutheran Church fellowship hall.

Submitted by:

Vicki Vogts

SREA Secretary

Approved: April 14, 2025