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

BOARD OF DIRECTORS MEETING
May 12, 2025
Bethlehem Lutheran Church
W8267 Hwy 33, Portage, WI 53901

MINUTES

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

Visitor: Leslie Drangstveit-Gruss

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 May 5, 2025.

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

IV. DIRECTOR UPDATES:

A. Grounds (reported by Turner):

1. Four (4) work orders since April meeting.

2. TRK has mowed the lawn twice so far this season. They applied fertilizer on May 9, 2025. Brush pick up is scheduled for the 3rd Monday of the month (May 19).

B. Buildings (reported by Brunner):

1. Work Request:
6 requests, 5 completed and 1 scheduled for completion with quarterly high "gutter debris" areas. Gutter cleanings were done on May 9, 2025, for U309-310, U312-312, U313-314, U505-507, U511-512, U209-212, U105-108, and U101-104.

2. Reroofing 2025 Budget Season:
SREA technician developed a triage list of 11 units with dramatic structural integrity concerns - both faulty shingles and underlying supporting lumber - were completed by Gardner Company. All work was observed by Brunner along with onsite approval by Gardner Company. All work was completed prior to May 1, 2025, with 8% forecasted product price increases.

C. **Roads** (vacant):

1. Turner received the pothole fill material from Brett Johanen, former Roads director. Turner will take care of the pothole near Court 6000 soon.

2. Joswiak will take care of making a video of the current conditions of our roads before Gardner Company starts to build on vacant lots in our association.

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

1. Lift Station #5 keeps “tripping”; Lukasz Lyzwa (GEC) will contact Paramount to repair it. To replace it will cost about $3,000.

2. The increase in electricity started in December 2024. Should we get an electrician in to determine where the draw is? The usual electric bill in the winter is $1,600-1,700 and has been $2,200 this winter.

3. Schumann will have Lukasz contact Grothman Engineering on the proposed sewer system for the new units in the 700s.

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

1. One (1) Welcome Packet was emailed to an owner in April.

2. Four (4) phone messages were left on the association phone voicemail in April. Messages forwarded to the appropriate director to take care of the issues or calls returned by me.

3 Shelley Drescher (SRA) and Vogts (SREA) are in charge of the 2025-2027 Saddle Ridge Resident Directory. Vogts has contacted a graphic designer, Lorriane Ortner-Blake, to recreate the maps at $75 per hour (estimated 3 hours to complete).

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 and buildings so they can be properly filed away.

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

1. Review and approval for April financial reports. Motion made to approve the financial report by Vogts; seconded by Turner; all approved. We are still running on budget.

2. Still attempting to complete the audit for 2023-2024.

3. Sewer Connection Fees - SREA or Sewer Fund?

4. Renewed $174,881.26 certificate of deposit at Community Bank on April 23, 2025, for 11 months at 3.95%. Renewed a CD at Associated Bank for the Water fund valued at $101,963.35 for 6 months at 3.75%There is another CD at Associated Bank coming due in June.

ACTUAL INCOME & EXPENSE BY QUARTER **YEAR TO DATE 10/01/2024 - 04/30/2025**

REVENUE

Sum of DEPOSIT	Column Labels					Budget 2024 - 2025		% of Budget
Row Labels	1	2	3	4	Grand Total			
1010	$ 128,759.00	$ 125,700.00	$ 42,900.00		$ 297,359.00	Maintenance Dues (142 units @ $300/month)	$511,200	58%
1020	$ 305.88				$ 305.88	Insurance Premiums Due	$51,771	1%
1030			$ 180.71		$ 180.71	Shared Utilities - Qtrly	$400	45%
1034		$ 343.92			$ 343.92	Shared Electric Revenue Court 100	$840	41%
1040						Interest Income	$0	
1050						Sewer Hookup Fees	$0	
1060						Cart Path Donations	$0	
1070	$ 150.00	$ 300.00			$ 450.00	Miscellaneous Income	$0	
Grand Total	**$ 129,214.88**	**$ 126,343.92**	**$ 43,080.71**		**$ 298,639.51**		**$564,211**	**53%**

Other Income

Sum of DEPOSIT	Column Labels						
Row Labels	1	2	3	4	Grand Total		
1100	$ (32,065.66)	$ 12,938.25	$ 60,000.00		$ 40,872.59	Transfer from CD/Money Market	
5010						Sewer Hookup Fees	
Grand Total	**$ (32,065.66)**	**$ 12,938.25**	**$ 60,000.00**		**$ 40,872.59**		**$0**

ROUTINE EXPENSE

Sum of PAYMENT	Column Labels							
Row Labels	1	2	3	4	Grand Total			
2100						Portage Utilities Sewer	$0	0%
2101	$ 10,835.76	$ 10,835.76	$ 3,611.92		$ 25,283.44	Water Expense	$43,343	58%
2102	$ 26,163.60	$ 26,163.60	$ 8,721.20		$ 61,048.40	Sewer Expense	$104,654	58%
2103	$ 12,934.34	$ 12,938.25			$ 25,872.59	Insurance Premium Payments	$51,771	50%
2104	$ 12,083.45	$ 5,419.00	$ 2,328.00		$ 19,830.45	Lawn & Yard Maintenance	$39,975	50%
2105	$ 14,001.00	$ 14,001.00	$ 4,667.00		$ 32,669.00	Mowing	$56,004	58%
2106	$ 185.76				$ 185.76	Tree Replacement	$2,000	9%
2107	$ 7,500.00	$ 7,500.00	$ 2,500.00		$ 17,500.00	Snow Removal	$30,000	58%
2108	$ 7,242.00	$ 7,386.84	$ 2,486.42		$ 17,115.26	Garbage & Recycling Pickup	$29,620	58%
2109	$ 1,925.50	$ 1,929.62	$ 654.06		$ 4,509.18	Street Light Expense - Electric	$7,920	57%
2110	$ 4,160.81	$ 220.95	$ 372.95		$ 4,754.71	Bldg Repair & Maintenance	$24,600	19%
2120						Condo Power Washing	$0	0
2130						Legal Expense	$6,000	0%
2140	$ (18.00)		$ 129.65		$ 111.65	Office/Printing/Telephone	$1,080	10%
2150		$ 40.00			$ 40.00	Bookkeeping Services/Audit	$0	0%
2160						Computer & Internet	$300	0%
2170	$ 164.24	$ 174.27	$ 56.76		$ 395.27	SRE Only Court 100 Street Lights	$840	47%
2180	$ 5,614.18	$ 283.50	$ 105.00		$ 6,002.68	Misc. Fees, Taxes, Etc	$6,750	89%
2185						Non Fee Based or Budget Carryover	$6,000	0%
2190						Cart Path	$0	0%
Grand Total	**$ 102,792.64**	**$ 86,892.79**	**$ 25,632.96**		**$ 215,318.39**		**$410,857**	**52%**

RESERVE EXPENSE

Sum of PAYMENT	Column Labels							
Row Labels	1	2	3	4	Grand Total			
3010						Emergency Repairs/Maintenance	$10,000	0%
3020			$ 109,350.00		$ 109,350.00	Roof Replacement	$133,114	82%
3030						Road/Driveways	$0	#DIV/0!
3040						Painting	$0	#DIV/0!
3050						Siding Replacement	$0	#DIV/0!
3060						Replacement Water - All Assoc.	$0	#DIV/0!
3065						Replacement Sewer - All Assoc.	$0	#DIV/0!
3070						Unallocated Funds	$0	#DIV/0!
3080		$ 6,997.50			$ 6,997.50	Retaining Walls & Netting	$15,000	47%
3085						Non Fee Based or Budget Carryover	$12,300	0%
3090						Interest Savings on Reserve	$0	0
Grand Total		**$ 6,997.50**	**$ 109,350.00**		**$ 116,347.50**		**$170,414**	**68%**

Beg Balance	**$ 33,194.98**	**$ 27,551.56**	**$ 72,943.44**		**$ 33,194.98**			
Income	**$ 129,214.88**	**$ 126,343.92**	**$ 43,080.71**	**$ -**	**$ 298,639.51**			
Transfers/Sewer	**$ (32,065.66)**	**$ 12,938.25**	**$ 60,000.00**	**$ -**	**$ 40,872.59**			
Total Income	**$ 97,149.22**	**$ 139,282.17**	**$ 103,080.71**	**$ -**	**$ 339,512.10**	Income	**$564,211**	**60%**
Routine Expense	**$ 102,792.64**	**$ 86,892.79**	**$ 25,632.96**	**$ -**	**$ 215,318.39**			
Reserve Expense	**$ -**	**$ 6,997.50**	**$ 109,350.00**	**$ -**	**$ 116,347.50**			
Total Expense	**$ 102,792.64**	**$ 93,890.29**	**$ 134,982.96**	**$ -**	**$ 331,665.89**	Expense	**$581,271**	**57%**
End Balance	**$ 27,551.56**	**$ 72,943.44**	**$ 41,041.19**	**$ -**	**$ 41,041.19**			

V. OLD BUSINESS

A. Any Other Old Business Items:

None.

VI. NEW BUSINESS

A. TRK Contract Renewal.

In January, TRK provided a draft three-year contract for us to consider for lawn mowing and snowplowing. We would like to revise the contract to paying for a lesser X amount of mowings/snowplowing and then pay $X for any additional mowing and snowplowing events. We also will want to change the day of the week to mow on Wednesday not Monday. Turner will take photos of current property damage from string trimming and discuss it with TRK. We will also review fertilizing frequency. The rock drainage ditches are supposed to get weed killer three times per year - are they? The drainage ditch in Court 100 may need to be cleaned out so the water flows better to the pond. Turner will ask for a fertilizing quote from TruGreen. He will also ask MOST for a quote on snow plowing streets, driveways and salt/sand events. We will invite TRK to our June meeting to discuss the contract revisions. Turner, Brunner and Joswiak will review the entire contract to come up with questions for TRK.

B. Any Other New Business Items:

None.

VII. ADJOURNMENT

Joswiak made a motion to adjourn. Meeting adjourned at 7:42 pm.

Next board meeting is scheduled for Monday, June 9, 2025, at **5:00 pm**, at Bethlehem Lutheran Church fellowship hall.

Submitted by:

Vicki Vogts

SREA Secretary

Approved: June 9, 2025