

Saddle Ridge Estates Association, LTD.

599 Saddle Ridge
Portage, WI 53901

Website: www.saddleridgeestates.net

Email: saddleridge139@gmail.com

Voice Message: (608) 742-6850

BOARD OF DIRECTORS MEETING

April 13, 2026

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 Present: Leslie Gruss (U507)

I. CALL TO ORDER - CERTIFY QUORUM:

Schumann called the meeting to order at 5:04 pm; quorum present.

II. POSTING OF NOTICE:

The meeting date was posted on the SREA website and "Deer Tales" community newsletter. Agenda was emailed to owners on April 8, 2026.

III. REVIEW MINUTES AND APPROVAL OF LAST MEETING MINUTES:

Motion made by Gruss to approve the March minutes and seconded by Brunner; approved by all.

IV. DIRECTOR UPDATES:

A. Grounds (reported by Turner):

1. Work Requests:

4 work orders since our last meeting.

2. Frontier Fiber Optic Installation Follow Up:

They are planning on doing all of the restoration in Saddle Ridge by the end of month depending upon rain and weather. It's hard to get fresh topsoil that is dried out.

3. Court 3 Trees:

Phil (SREA service technician) is going to look at a couple leaning trees in Court 3.

4. Spring Clean Up:

TRK started the spring clean-up project today; it may take three days to complete.

5. Lawn Fertilizing:

Turner is meeting with TruGreen rep this week to look at boundaries for fertilizing. First application will be done around Memorial Day.

6. Trash Container Shed:
Turner will purchase a recommended trash container shed to house the SREA container by the second entrance. It will also be used as a sample if SREA owners are interested in purchasing one to house their trash containers outside.

B. Buildings (reported by Brunner):

1. Work Request:
6 received since the last meeting; all reviewed and completed.
2. Bat Service Requests:
U213 and U405 have reported bat activity. U213 received service from Midwest Bat Specialists. We will wait to see how the "spot caulking" holds up. If not, then we will do more for the entire quad building.

U405 is still pending on bid response from multiple advertised bat specialists. Gardner will caulk the spaces from the reroofing project a couple years ago. If bats still get into the building, Midwest will give us a quote for more work.
3. Spring Gutter Cleaning:
Scheduled to coincide with TRK spring clean up.
4. 2026 Roofing Schedule:
Gardner Co. will begin roofing projects as soon as weather permits.

U512 was reroofed in 2022 but the garage was not done because it wasn't leaking at the time. The garage roof has been reviewed by Phil many times at unit owner's request as she wants her unit to be "brought to the same standards as all SREA units now being reroofed including garage roofs". The possibility of a leak developing is causing great stress to the owner. The U512 garage roof is not currently leaking. The board will not reroof the garage until the structural integrity warrants it.
5. U6018 Sidewalk:
U6018 is requesting to replace the current concrete walk plus remove the gravel and replace with concrete. The owner will do the work himself (he is self-insured) and will be done at his own expense.

C. Roads (vacant):

No report.

D. Utilities (reported by Gruss):

The duty pump keeps blowing out the coupler. Gruss feels the motor slides out of position because the stand the motor sits on needs to be reworked. The motor stand holes are too big which allows the motor to move around. Gruss feels we should get a mechanical contractor in to evaluate it.

Lucasz Lyzwa from General Engineering gave us options: (1) Use a different type of three-prong metal coupler that costs \$750; (2) We could just cut out the old duty pump motor stand, fabricate a new stand and weld the new stand into place for \$5,000; (3) replace everything including the motor for \$12,000. It was decided to postpone the repair so it can be discussed at the upcoming Utilities Committee meeting scheduled for April 23.

E. Secretary (reported by Vogts):

1. One (1) Welcome Packet was emailed to a new owner in March.
2. Seven (7) phone messages were left on the association phone voicemail since the March meeting; Vicki responded to messages or forwarded to the appropriate director. We received 15 phone calls that left no message since the March meeting.

3. The U623 owner passed away in late November, and was just put on the market for sale.
4. All Saddle Ridge condo associations including Saddle Ridge Corporation and Saddle Ridge Golf Course will meet on Monday, April 27, 2026, at 5:30 pm, at Bethlehem Lutheran Church fellowship hall. This is an informational meeting only - no motions will be made at this meeting.
5. 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):

Review and approval of last month's financial reports:

Motion made by Brunner to approve the March financial reports; seconded by Turner; all approved.

ACTUAL INCOME & EXPENSE BY QUARTER YEAR TO DATE 10/01/2025 - 03/31/2026

REVENUE					
Sum of DEPOSIT	Column Labels				
Row Labels	1	2	3	4	Grand Total
1010	\$ 130,475.00	\$ 130,476.00			\$ 260,951.00
1020	\$ 742.11				\$ 742.11
1030					
1034	\$ 42.78	\$ 288.02			\$ 330.80
1040					
1050		\$ -			\$ -
1060					
1070	\$ 1,795.28	\$ 921.00			\$ 2,716.28
Grand Total	\$ 133,055.17	\$ 131,685.02			\$ 264,740.19

Other Income					
Sum of DEPOSIT	Column Labels				
Row Labels	1	2	3	4	Grand Total
1100	\$ 9,299.00	\$ 9,299.00			\$ 18,598.00
5010					
Grand Total	\$ 9,299.00	\$ 9,299.00			\$ 18,598.00

ROUTINE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
2100					
2101	\$ 11,106.63	\$ 11,106.63			\$ 22,213.26
2102	\$ 28,847.28	\$ 28,847.28			\$ 57,694.56
2103	\$ 9,299.00	\$ 9,299.00			\$ 18,598.00
2104	\$ 2,638.09	\$ 4,098.24			\$ 6,736.33
2105	\$ 4,667.00	\$ 8,440.00			\$ 13,107.00
2106	\$ 120.00				\$ 120.00
2107	\$ 17,092.50	\$ 26,692.50			\$ 43,785.00
2108	\$ 7,459.26	\$ 7,606.94			\$ 15,066.20
2109	\$ 1,962.30	\$ 1,980.93			\$ 3,943.23
2110	\$ 3,356.39	\$ 668.69			\$ 4,025.08
2120					
2130		\$ 485.00			\$ 485.00
2140	\$ 330.08				\$ 330.08
2150	\$ 925.00	\$ 50.00			\$ 975.00
2160					
2170	\$ 161.70	\$ 197.99			\$ 359.69
2180	\$ 6,359.75	\$ 246.00			\$ 6,605.75
2185					
2190					
Grand Total	\$ 94,324.98	\$ 99,719.20			\$ 194,044.18

Budget 2025 - 2026		% of Budget
Maintenance Dues (142 units @ \$307/month)	\$525,891	50%
Insurance Premiums Due	\$37,196	2%
Shared Utilities - Qtrly	\$400	0%
Shared Electric Revenue Court 100	\$840	39%
Interest Income	\$0	
Sewer Hookup Fees	\$0	
Cart Path Donations	\$0	
Miscellaneous Income	\$1,500	
	\$565,827	47%
Transfer from CD/Money Market		
Sewer Hookup Fees	\$0	
Portage Utilities Sewer	\$0	0%
Water Expense	\$44,661	50%
Sewer Expense	\$115,389	50%
Insurance Premium Payments	\$37,196	50%
Lawn & Yard Maintenance	\$43,927	15%
Mowing	\$63,747	21%
Tree Replacement	\$2,000	6%
Snow Removal	\$34,500	127%
Garbage & Recycling Pickup	\$30,827	49%
Street Light Expense - Electric	\$7,980	49%
Bldg Repair & Maintenance	\$25,215	16%
Condo Power Washing	\$0	0
Legal Expense	\$6,000	8%
Office/Printing/Telephone	\$1,080	31%
Bookkeeping Services/Audit	\$1,000	0%
Computer & Internet	\$150	0%
SRE Only Court 100 Street Lights	\$840	43%
Misc. Fees, Taxes, Etc	\$7,250	91%
Non Fee Based or Budget Carryover	\$32,000	0%
Cart Path	\$0	0%
	\$453,762	43%

RESERVE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
3010					
3020					
3030	\$ 700.00				\$ 700.00
3040					
3050					
3060					
3065					
3070					
3080	\$ 6,997.50				\$ 6,997.50
3085					
3090					
Grand Total	\$ 7,697.50				\$ 7,697.50
Beg Balance	\$ 64,778.27	\$ 105,109.96		\$ -	\$ 64,778.27
Income	\$ 133,055.17	\$ 131,685.02	\$ -	\$ -	\$ 264,740.19
Transfers/Sewer	\$ 9,299.00	\$ 9,299.00	\$ -	\$ -	\$ 18,598.00
Total Income	\$ 142,354.17	\$ 140,984.02	\$ -	\$ -	\$ 283,338.19
Routine Expense	\$ 94,324.98	\$ 99,719.20	\$ -	\$ -	\$ 194,044.18
Reserve Expense	\$ 7,697.50	\$ -	\$ -	\$ -	\$ 7,697.50
Total Expense	\$ 102,022.48	\$ 99,719.20	\$ -	\$ -	\$ 201,741.68
End Balance	\$ 105,109.96	\$ 146,374.78	\$ -	\$ -	\$ 146,374.78

Emergency Repairs/Maintenance	\$10,000	0%
Roof Replacement	\$134,065	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		#DIV/0!
Non Fee Based or Budget Carryover	\$12,000	0%
Interest Savings on Reserve	\$0	0
	\$156,065	5%

Income	\$565,827	50%
Expense	\$609,827	33%

V. OLD BUSINESS

A. Mortgage Fees Charged to SREA Buyers:

There has been no issues with the request for the closing fee we are charging buyers.

A related issue is that SREA is to track who are the mortgagees for owners that have a mortgage. We will begin working on how that will be accomplished.

B. Frontier Internet:

Schumann sent an email to the Regional VP of Frontier stating that they were using SREA's black dirt and that they dumped sand and stone in that area. She made it clear that neither is appropriate. Schumann told him we will be closely monitoring the repair of the grounds and will make sure it is done to our satisfaction.

C. SREA Insurance Policy:

Schumann and Brunner met with Sean Malone, our State Farm Insurance agent, on March 10 to discuss our current SREA insurance policy. We wanted to address coverage on building replacement and other mandated coverages that affect buyers who are purchasing or owners that are refinancing a mortgage through Fannie Mae and Freddie Mac. The Ordinance & Law covers us in cases where a portion of a complex is destroyed and Fidelity covers us in a case of fraudulent use of funds. These are both inexpensive coverages but could be very valuable should either occur. Motion made by Gruss to add Ordinance & Law, part A and Fidelity coverage to our current policy; seconded by Vogts; all approved.

D. Any Other Old Business Items:

None.

VI. NEW BUSINESS

A. Any Other New Business Items:

None.

VII. ADJOURNMENT

Motion to adjourn by Joswiak; seconded by Turner; all approved. The meeting adjourned at 6:55 pm. The next SREA board meeting is on Monday, May 11, 2026, at Bethlehem Lutheran Church fellowship hall.

Submitted by:

Vicki Vogts

SREA Secretary

Approved: May 11, 2026