

Saddle Ridge Estates Association, LTD
PO Box 443
Portage, WI 53901

Website: www.saddleridgeestates.net

Email: saddleridge139@gmail.com

608-742-6850

SREA Board of Directors Meeting
October 12, 2020
Location: Bethlehem Lutheran Church
Highway 33, Portage, WI

Directors Present: Winnie Schumann, Paul Turner, Juanita Rockhill, Mari Guckenberger
Ryan Lang, Brett Johanen

Unit Owners Present: Micki Fuerst u312, Linda Brzezinski u506, Gary Herwig u6004,
Kathy Lawrence u6001, Josh Lang u509

- I. Meeting called to order at 6:00 pm by president Winnie Schumann
- II. Posting of notice: 10/9/2020 emails sent, delivered to those needed, posted on association bulletin board.
- III. Review minutes from Sept. 14 board meeting- slight changes to minutes, motion made by Juanita Rockhill, seconded by Brett Johanen.
- IV. Director Updates;

Roads: Reported by Brett Johanen:

Contact was made for snow plowing for the 2020-2021 season.

Slight increase per hour to \$110.00. Plowing of roads and driveways will remain at 2".

Motion made by Winnie Schumann to approve the contract with Most Plowing, owner Mark Oehlhof to remain plowing at 2" instead of 1 1/2" seconded by Juanita Rockhill

Motion approved by all directors.

Davis Construction Company was paid for work done on sealing road crack.
Dollar amount was not reported.

Parking Pad work orders: 107 is completed, 509 was missed.
This work is paid for by unit owners.

Several driveways need sealing of gaps between garage floors and driveway.

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Utilities: Reported by Paul Turner:

Invoices paid totaling \$2,848.36

Country Plumber - \$695.00 Jetting (2) and (1) pump chamber pumping.

General Engineering Company (GEC) - \$1,720.18 routine maintenance

Top Tier Plumbing, Reedsburg - \$433.18 Unit 401 repair to an emergency water leak in common wall.

Terrytown Plumbing - invoice not received yet. Two major water leaks at unit 1100 and 1124.

Reports of water analyses for Sept. are posted on website and bulletin board.

No bacteria and nitrates, well within acceptable range.

GEC and GLS are working on locating water main valves. They located the main water line in the area of u1035. u1051 - 1116 may be able to isolated water turnoffs for repairs.

Special Notice: A policy change to water leaks was made on July 9, 2003 as follows:

**COMMON AREAS AND FACILITIES
WATER PIPES REPAIR RESPONSIBILITY**

It was agreed by the Board that SRE should pay for damage caused by pipes leaking inside the walls, along with replacing sheet rock and paint, as was past practice. An exception would be if damage is due to the owner/renter's neglect. i.e., frozen pipes.

Note: Issued brought up by Mark Rice as to who is responsible for a pipe leak within common walls of a 4-plex unit. Per our Attorney, our by-laws are open for interpretation. At the July 9, 2003 Board of Directors Meeting, the above policy was approved.

Note: This policy is for repairs of the original copper water pipes (thin wall pipe known as Bronzite) that develop pin hole leaks inside the common walls of the 4-plexes: Units 101-104, 105-108, 109-112, 113-116, 201-204, 205-208, 209-212, 213-216, 401-404, 405-408, 409-412, 413-416, 501-504, 505-508.

Grounds: Ryan Lang reported:

Will call Daniels about additional storm damage clean up.

Complete billing has not been received yet.

It was suggested all trees and branch removal and repairs will hold off until next month meeting due to budget restraints.

Buildings: Ryan Lang reported:

Gutter cleaning will be scheduled and done after most leaves have fallen, approximately mid November.

Tim McTier was contacted to do minor repair work on 12 units

u114,409,503,512,609,634,6002,6015,6017,6019,6013,6032

Motion to approved continued work by Winnie Schumann, seconded by Ryan Lang.

It was decided that slanted roofs will be continued to all 4-plex porch roofs and installed with the replacement of new roofs.

Additional cost is approximately \$4200 per porch roof. Most of the water leaks are occurring from the porch roofs.

Bid was received from South Central Roofing:

4-plex \$20,821 units w/detached garages \$6,236.00 additional. Addition of porch roofs \$4200. New bids will need to be obtained due to the slanted roof replacement.

Units 109-112, 209- 212, 505-508 will be first to get completed.

Additional roofs to get replaced: 201-204, 205-208, 213-216, 401-404, 405-408, 409-412, 413-416, 501-504, 509-512

Concerns by unit owner about the amount of expenses that were spent. Suggested that we need to curb and stay within budget. Winnie answered that we will prioritize projects. No amounts were approved until 2 more estimates are received.

Secretary: Mari Guckenberger reported:

Results from Annual Meeting elections in order of votes received and counted.

1. Mari Guckenberger 49
2. Winnie Schumann 40
3. Ryan Lang 37
4. Bruce Letizia 34
5. Brett Johansen 10

We have 143 voting members and 84 voted in person or proxy. 96 units are needed to make a quorum.

Mark Mostrom resigned from the board as of Sept.21

Dick Roe resigned from the board as of Sept. 9

Gary Herwig resigned from the board as of July, 2020

We would like to Thank them for their service.

Letters are being sent out to unit owners for annual chimney inspections.
Working on Project tracker.

Treasurer:

13 unit owner remain without Auto deposit.

511 is under probate.

**Report is attached at the end of these minutes.

V. Old Business:

Speed Control Options

Linda Brzezinski presented a report on speed humps/tables to help control speeders on our roads Cars going 20 mph no issues, 30 mph created an increase bump with your auto.

Discussion followed

Project Tracking

Tracking projects that will help with projects, expenses, bids ,dates, projects are completed, Motion made by Juanita Rockhill to start new tracking project, seconded by Ryan Lang, motion approved.

Status of Unit 211 no response by owner from our attorney letters. Further research is needed.

Status of Unit 611 Talked to attorney and he contacted unit owner. No answer as of yet.

Additional Old Business:

Unit owner questioned the work that needed being done to u646. Water damage happened due to a leak from the chimney. Unit owner's insurance will cover a good portion of the damage created.

VI. New Business:

Board Meeting Agreement Document- no discussion

Board Member Roles- no discussion

There is a vacant seat on the board.

Tree Committee Report:

Reported by Marv Jensen u411, read by Mari Guckenberger u502

The tree committee started in 2012 by Marv Jensen, Sarah and Bill Mautz, Mari Guckenberger joined this past summer.

1. Completed inventory and location of all the trees and bushes planted. Currently there are 101 surviving trees.
2. Trees close to units are planted in consultation with unit owners at their requests.
3. On going maintenance includes watering, insect and animal control, tree guards, mulching and fertilizing.
4. The need for planting trees might be higher now more than ever with all the removals and recent storms damage.
5. The committee is budgeted \$1000.00 yearly and work within that budget. Several owners have purchased tree for their own area.
6. Donations are always appreciated. (side note— donations that were received in the past were not credited to that fund.)

Additional New Items na

VII. **Adjournment:** Motion to adjourn at 8:25pm by Mari Guckenberger seconded by Brett Johanan

**INCOME EXPENSE SUMMARY FOR FISCAL YEAR 10/1/2019 - 9/30/2020
BY QUARTER & YEAR TO DATE TOTALS**

INCOME						BUDGET 2019-2020	
Sum of DEPOSIT	Column Labels					INCOME	
Row Labels	1	2	3	4	Grand Total		
1010	\$65,629.26	\$91,361.00	\$90,475.00	\$79,035.00	\$326,500.26	DUES	\$ 343,200.00
1020	\$5,875.87	\$75.00	\$221.02	\$26,273.35	\$32,445.24	INSURANCE PREMIUM	\$ 29,500.00
1030	\$21,440.49	\$19,477.61	\$35,015.47	\$20,468.80	\$96,402.37	SHARED UTILITIES - QRTL	\$ 81,000.00
1034	\$40.75	\$425.76	\$214.32	\$218.24	\$899.07	100 COURT GENERATOR	\$ 300.00
1070	\$1,167.03	\$3,690.30	\$10,916.15	\$110.85	\$15,884.33	MISC INCOME	\$ 1,100.00
Grand Total	\$94,153.40	\$115,029.67	\$136,641.96	\$126,106.24	\$472,131.27		

MONEY TRANSFERS						Money Transfers	
Sum of DEPOSIT	Column Labels					Money Transfers	
Row Labels	1	3	4	Grand Total			
1100	\$82,503.86	\$50,000.00	\$52,079.48	\$184,583.34			
Grand Total	\$82,503.86	\$50,000.00	\$52,079.48	\$184,583.34		\$ -	

OPERATING EXPENSES						ROUTINE EXPENSES	
Sum of PAYMENT	Column Labels						
Row Labels	1	2	3	4	Grand Total		
2100	\$13,077.10	\$18,822.55	\$19,062.79	\$6,617.09	\$57,579.53	Portage Utilities - Sewer	\$ 80,000.00
2101	\$9,556.96	\$32,309.45	\$21,549.93	\$8,040.67	\$71,457.01	Water Expense	\$ 30,000.00
2102	\$12,781.57	\$11,408.74	\$3,648.23	\$19,268.62	\$47,107.16	Sewer Expense	\$ 16,000.00
2103	\$7,325.97	\$7,325.97	\$7,325.97	\$7,906.23	\$29,884.14	Insurance Premium - Paid	\$ 29,300.00
2104	\$10,564.90		\$18,816.59	\$31,160.73	\$60,542.22	Lawn & Yard Maintenance	\$ 20,000.00
2105	\$11,559.76		\$14,150.00	\$17,125.00	\$42,834.76	Mowing	\$ 50,000.00
2106			\$985.15		\$985.15	Tree Replacement	\$ 1,000.00
2107	\$2,388.50	\$3,070.75	\$22,638.25		\$28,097.50	Snow Removal	\$ 37,000.00
2108	\$7,369.72	\$7,379.73	\$7,463.13	\$7,326.36	\$29,538.94	Garbage Pickup	\$ 29,000.00
2109	\$2,233.75	\$1,653.13	\$1,584.52	\$1,584.04	\$7,055.44	Light Expense - Electric	\$ 4,000.00
2110	\$4,566.00	\$2,950.95	\$14,417.75	\$14,684.38	\$36,619.08	Bldg Repair & Maintenance	\$ 41,900.00
2120			\$13,500.00		\$13,500.00	Power Washing	\$ 15,000.00
2130	\$766.50		\$3,089.39		\$3,855.89	Legal	\$ 3,000.00
2140	\$632.14	\$433.28	\$563.99	\$730.79	\$2,360.20	Office/Printing/Telephone	\$ 1,500.00
2160		\$7.70	\$7.70		\$15.40	Computer & Internet	\$ 300.00
2170	\$66.94	\$135.71	\$175.48	\$211.65	\$589.78	SRE Only 100 Court Generator	\$ 2,500.00
2180	\$1,850.68	\$2,409.86	\$3,554.61	\$300.87	\$8,116.02	Misc. Fees, Taxes, Refunds, Et	\$ 3,000.00
Grand Total	\$84,740.49	\$87,907.82	\$152,533.48	\$114,956.43	\$440,138.22		

CAPITAL EXPENDITURES - RESERVE EXPENSES						OPERATING RESERVE	
Sum of PAYMENT	Column Labels						
Row Labels	1	3	4	Grand Total			
3010	\$13,351.00	\$20,143.83		\$33,494.83		Bldg Restoration	\$ -
3020	\$51,540.00	\$19,620.00	\$4,310.85	\$75,470.85		Roof Replacement	\$ 33,000.00
3030	\$31,628.06	\$10,600.00	\$200.00	\$42,428.06		Roads & Driveways	\$ 26,100.00
3050		\$3,004.00		\$3,004.00		Siding	\$ 10,000.00
3080	\$995.00	\$560.00	\$15,561.25	\$17,116.25		Retaining Walls & Netting	\$ 10,000.00
Grand Total	\$97,514.06	\$53,927.83	\$20,072.10	\$171,513.99			

PURCHASE OF INVESTMENT FUNDS						INVESTMENTS	
Sum of PAYMENT	Column Labels						
Row Labels	1	Grand Total					
4100	\$95,000.00	\$95,000.00					
Grand Total	\$95,000.00	\$95,000.00					Purchase of Investments \$ -

QUICK SUMMARY 2019-2020

	INCOME & MONEY TRANSFERS	EXPENDITURES
STARTING BALANCE	\$ 117,571.61	
INCOME*	\$ 472,131.27	
TRANSFERS	\$ 184,583.34	
OPERATING EXPENSE		\$ 440,138.22
CAPITAL EXPENSE		\$ 171,513.99
INVESTMENTS		\$ 95,000.00
TOTALS	\$ 774,286.22	\$ 706,652.21
BALANCE	\$ 67,634.01	

SUMMARY OF ALL SREA ACCOUNTS

9/30/2020 YEAR END

		SADDLE RIDGE ESTATES ASSOCIATION BANKS		
		ASSOCIATED BANK		FUND VALUE AS OF
OPERATING ACCT.			\$ 67,634.01	9/30/2020
CD DUE 9/2/2020 (\$50,000)		Transferred to checking \$52,079.48	\$ -	9/9/2020
RESERVE CD 1.0% DUE 9/22/2020			\$ 103,992.04	9/30/2020
TOTAL IN ASSOCIATED BANK			<u>\$ 171,626.05</u>	
		COMMUNITY BANK OF PORTAGE		
MONEY MARKET (\$100,000) Annual 0.15%		Transferred \$50,000 to Checking 6/22/2020	\$ 50,756.25	9/1/2020
RESERVE CD 2.5% 21 MONTH DUE 4/16/21			\$ 152,514.83	
TOTAL IN COMMUNITY BANK			<u>\$ 203,271.08</u>	
		PORTAGE STATE BANK		
INVESTMENT CD 2.15% DUE 1/23/21 15 Months			\$ 96,524.00	7/23/2020

		ASSOCIATED BANK	\$ 171,626.05	
		COMMUNITY BANK PORTAGE	\$ 203,271.08	
		PORTAGE STATE BANK	\$ 96,524.00	
		TOTAL SREA MONEY	<u>\$ 471,421.13</u>	
RESERVES PORTION OF TOTAL SREA MONIES (highlighted in blue)			\$ 256,506.87	
Percent of funds in Reserve				54%

2020-2021 SREA BUDGET BASED ON ACTUAL - FINAL

September 30, 2020

Account	Budget Category	2019-2020		BUDGET	
		ACTUAL YR END	2020-2021	2019-2020 Budget	
Revenue					
1010	Maintenance Dues (143 Units)	\$ 326,500.26	\$ 343,200.00	\$ 343,200.00	
1020	Insurance Premiums Due	\$ 32,445.24	\$ 31,625.00	\$ 29,500.00	
1030	Shared Water/Sewer Revenue	\$ 96,402.37	\$ 117,800.00	\$ 83,000.00	
1034	Shared Electric Revenue	\$ 899.07	\$ 1,000.00	\$ 300.00	
1040	Interest Income	\$ -	\$ 1,500.00	\$ 1,500.00	
1050	Sewer Hookup Fees	\$ -	\$ 35,000.00	\$ 21,000.00	
1060	Cart Path Donations	\$ -		\$ 1,400.00	
1070	Misc. Income	\$ 15,884.33	\$ 5,000.00	\$ 1,100.00	
	Total Revenue	\$ 472,131.27	\$ 535,125.00	\$ 481,000.00	
Money Transfers					
1100	Transfer from CD/Money Market	\$ 184,583.34	\$ 50,000.00	\$ -	
Routine Expenses					
2100	Portage Utilities - Sewer	\$ 57,579.53	\$ 80,000.00	\$ 80,000.00	
2101	Water Expense	\$ 71,457.01	\$ 86,000.00	\$ 30,000.00	
2102	Sewer Expense	\$ 47,107.16	\$ 37,000.00	\$ 16,000.00	
2103	Insurance Premium - Payments	\$ 29,884.14	\$ 31,625.00	\$ 29,300.00	
2104	Lawn & Yard Maintenance	\$ 60,542.22	\$ 25,000.00	\$ 20,000.00	
2105	Mowing	\$ 42,834.76	\$ 45,000.00	\$ 50,000.00	
2106	Tree Replacement	\$ 985.15	\$ 1,100.00	\$ 1,000.00	
2107	Snow Removal	\$ 28,097.50	\$ 35,000.00	\$ 37,000.00	
2108	Garbage Pickup	\$ 29,538.94	\$ 29,000.00	\$ 29,000.00	
2109	Light Expense - Electric	\$ 7,055.44	\$ 7,500.00	\$ 4,000.00	
2110	Bldg Repair & Maintenance	\$ 36,619.08	\$ 40,000.00	\$ 41,900.00	
2120	Bldg Power Washing	\$ 13,500.00	\$ -	\$ 15,000.00	
2130	Legal Expense	\$ 3,855.89	\$ 6,000.00	\$ 3,000.00	
2140	Office/Printing/Telephone	\$ 2,360.20	\$ 1,500.00	\$ 1,500.00	
2150	Bookkeeping Services/Audit	\$ -	\$ 1,000.00	\$ 2,000.00	
2160	Computer & Internet	\$ 15.40	\$ 300.00	\$ 300.00	
2170	SRE Only Court 100	\$ 589.78	\$ 2,500.00	\$ 2,500.00	
2180	Misc Fees, Taxes, Etc	\$ 8,116.02	\$ 3,000.00	\$ 3,000.00	
2190	Cart Path	\$ -	\$ 1,000.00	\$ 1,000.00	
	Total Routine Expenses	\$ 440,138.22	\$ 432,525.00	\$ 366,500.00	
Reserve Expense					
3010	General Repairs/Maintenance	\$ 33,494.83	\$ -	\$ -	
3020	Roof Replacement	\$ 75,470.85	\$ 50,000.00	\$ 33,000.00	
3030	Road/Driveways	\$ 42,428.06	\$ 15,000.00	\$ 26,100.00	
3040	Painting	\$ -	\$ 1,000.00	\$ 1,000.00	
3050	Siding	\$ 3,004.00	\$ 20,000.00	\$ 10,000.00	
3060	Replacement Water & Sewer	\$ -	\$ 30,000.00	\$ 30,000.00	
3070	Unallocated Funds	\$ -	\$ 1,000.00	\$ 1,000.00	
3080	Retaining Walls & Netting	\$ 17,116.25	\$ 40,000.00	\$ 10,000.00	
3090	Interest Savings on Reserve	\$ -	\$ -	\$ -	
	TOTAL Reserve	\$ 171,513.99	\$ 157,000.00	\$ 111,100.00	
INVESTMENT FUNDS					
4100	Purchase of Investment	\$ 95,000.00	\$ -	\$ -	
	Total Routine & Reserve	\$ 611,652.21	\$ 589,525.00	\$ 477,600.00	
2018-2019 Revenue vs Expenditure		\$ (4,400.00)			

2020 - 2021 (Revenue and Transfer Funds) minus (Routine Expenses and Reserve Expense) equals \$ (4,400.00)
 Minus checking account balance as of 9/30/2020 \$ 67,634.01 \$ 63,234.01

NO increase in Per Unit Maintenance Fees

