

## **Saddle Ridge Estates Association, Ltd.**

599 Saddle Ridge, Portage, WI 53901  
Website: [www.saddleridgeestates.net](http://www.saddleridgeestates.net)  
(608) 742-6850

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### **BOARD OF DIRECTORS MEETING**

**October 10, 2022**

**Bethlehem Lutheran Church  
W8267 STH 33, Portage, Wisconsin**

## **MINUTES**

**Directors Present:** Linda Brzezinski, Don Chatfield, Tom Joswiak, Winnie Schumann, Vicki Vogts

**Directors Absent:** Peggy Brunner, Brett Johanan

#### **I. Call to Order - Certify Quorum**

Schumann called the meeting to order at 6:05 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 and posted on the SREA bulletin board..

#### **III. Review Minutes of Prior Meeting - Amend as Needed & Approval**

Motion made by Brzezinski to approve September 12, 2022, minutes as presented and second by Joswiak; approved by all.

#### **IV. Director Updates:**

- **Grounds** (reported by Brzezinski)
  - Hoffman Tree Service will provide a quote for cutting down the dead tree near the Hole 2 green.
  - On October 5, 2022, Brzezinski called TruGreen to cancel the fall application. TruGreen showed up on October 7, 2022, to do the fall application. Brzezinski will contact TruGreen regarding the billing of that application.
  - TRK provided a quote to alter the sod along U412's sidewalk because the sod sits higher than the sidewalk even after it was raised by the mudjacking company.
- **Utilities** (reported by Schumann)
  - Lift Station #2 control panel will be replaced on October 26, 2022.
  - Schumann has been training Chatfield on how to do the pump readings.
  - The Utilities Committee's next meeting is scheduled for November 30, 2022, at 6:30 pm, at General Engineering's office.
  - Readings are done on the 15th of the month. The next reading will be on a Saturday so the City won't receive it until Monday.

- **Roads**
  - No report - Johanen absent.
  
- **Buildings** (reported by Schumann)
  - Thirty (30) projects have been completed since the last monthly meeting - Phil Gavinski took care of most of them, Zander Solutions took care of the concrete work, and JW Mudjacking took care of the sidewalks.
  - Badger Basements will do the annual inspections to maintain the warranty on their work on November 1, 2022. There are a total of 16 units needing an inspection - 6 are first time inspections and the other 10 are subsequent inspections. Cost will be approximately \$1,600 to inspect all 16 units. One of the units will be inspected on November 2, 2022, due to a scheduling conflict.
  - Three (3) common wall water leaks happened this month. From now on, all water pipe leaks will have an access panel installed in hidden areas (closets, storage areas, cabinets) instead of just drywalling it. That way, we have access to those pipes in the future.
  - The chimney box at U650 has been removed.
  
- **Secretary** (reported by Vogts)
  - Will send reminders to SREA owners with fire-burning fireplaces that they need to have their chimney inspected and cleaned by a professional chimney sweep. The invoice/report must be submitted to the SREA before the fireplace can be used.
  - Starting to clean and organize the SREA boxes of paperwork stored in the storage room. Folders will be created for each condo unit and all information related to that specific condo will be filed in that folder for future reference.
  
- **Treasurer** (reported by Joswiak)
  - Joswiak created a spreadsheet for roofing (23 years for replacement) and siding (45 years for replacement). Will work with Johanen to create the standards for driveways and roads. Will need square footage of all roads and driveways and then know the cost per square foot. Once known, we will know how much per month per unit roads and driveways will cost in their monthly maintenance fee.
  - Cash Flow Report - Routine Expenses came in at \$27,000 under budget and Reserves came in at \$41,000 under budget. Total of \$68,000 under budget.
  - We currently have \$263,000 in reserves - how much do we have to have for the statutory reserves? More research needs to be done.
  - Owner of U415 owes the SREA over \$1,000 in fines for lawn parking violation, annual insurance payment, and monthly maintenance fees. We will send a letter demanding payment with a deadline to pay - no answer, we will file a lien.
  - 2022-2023 Budget Project for SREA - Joswiak wants to work out a plan that shows a priority roofing plan - we will be spending \$150,000 on roofing projects this next year. We have \$31,000 to use for any emergencies.
  - 2022-2023 Budget. Added \$15,000 to the routine expense budget and \$50,000 to the Reserve budget. These funds come from the \$68,000 we were under budget in 2021-2022.

ACTUAL INCOME & EXPENSE BY QUARTER

YEAR TO DATE 10/01/2021 - 09/30/2022

REVENUE					
Sum of DEPOSIT	Column Labels				
Row Labels	1	2	3	4	Grand Total
1010	\$ 108,816.00	\$ 108,750.00	\$ 107,500.00	\$ 106,750.00	\$ 431,816.00
1020	\$ 3,028.27		\$ 125.00	\$ 34,717.72	\$ 37,870.99
1030	\$ 46,995.84	\$ 42,782.93	\$ 35,741.21	\$ 111.42	\$ 125,631.40
1034	\$ 53.42	\$ 414.55		\$ 480.56	\$ 948.53
1040					
1050					
1060					
1070	\$ 450.50		\$ 56.00	\$ 28.00	\$ 534.50
<b>Grand Total</b>	<b>\$ 159,344.03</b>	<b>\$ 151,947.48</b>	<b>\$ 143,422.21</b>	<b>\$ 142,087.70</b>	<b>\$ 596,801.42</b>

Other Income					
Sum of DEPOSIT	Column Labels				
Row Labels	1	2	3	4	Grand Total
1100		\$ 98,019.16			\$ 98,019.16
5010					
<b>Grand Total</b>	<b>\$</b>	<b>\$ 98,019.16</b>			<b>\$ 98,019.16</b>

ROUTINE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
2100	\$ 41,622.36	\$ 13,153.66	\$ -	\$ -	\$ 54,776.02
2101	\$ 15,320.09	\$ 4,803.73	\$ 16,725.98	\$ 8,362.98	\$ 45,212.78
2102	\$ 5,133.82	\$ 10,190.77	\$ 45,984.03	\$ 22,992.03	\$ 84,300.65
2103	\$ 8,391.99	\$ 8,391.99	\$ 8,391.99	\$ 8,964.72	\$ 34,140.69
2104	\$ 8,981.67	\$ 47.83	\$ 12,510.08	\$ 1,975.66	\$ 23,515.24
2105	\$ 11,175.50		\$ 11,247.00	\$ 28,695.75	\$ 51,118.25
2106			\$ 1,967.04		\$ 1,967.04
2107		\$ 27,248.75	\$ 592.50		\$ 27,841.25
2108	\$ 8,047.74	\$ 8,267.94	\$ 8,752.96	\$ 8,702.92	\$ 33,771.56
2109	\$ 1,587.81	\$ 1,665.69	\$ 1,667.70	\$ 1,652.93	\$ 6,574.13
2110	\$ 5,007.28	\$ 4,819.84	\$ 4,467.97	\$ 8,301.93	\$ 22,597.02
2120					
2130		\$ 5,537.63	\$ 2,916.00		\$ 8,453.63
2140	\$ 239.15	\$ 8.70	\$ 100.83	\$ 624.37	\$ 973.05
2150					
2160	\$ 115.50				\$ 115.50
2170	\$ 176.02	\$ 174.12	\$ 306.43	\$ 198.48	\$ 855.05
2180	\$ 934.72	\$ 1,693.52	\$ 152.92	\$ 205.64	\$ 2,986.80
2190					
<b>Grand Total</b>	<b>\$ 106,733.65</b>	<b>\$ 86,004.17</b>	<b>\$ 115,783.43</b>	<b>\$ 90,677.41</b>	<b>\$ 399,198.66</b>

RESERVE EXPENSE					
Sum of PAYMENT	Column Labels				
Row Labels	1	2	3	4	Grand Total
3010					
3020	\$ 45,700.00	\$ 9,675.00	\$ 33,950.00		\$ 89,325.00
3030				\$ 670.87	\$ 670.87
3040					
3050				\$ 13,500.00	\$ 13,500.00
3060			\$ (0.00)		\$ (0.00)
3065	\$ 51,597.90	\$ 7,500.00	\$ -		\$ 59,097.90
3070					
3080		\$ 6,679.69	\$ 3,215.30		\$ 9,894.99
3090					
<b>Grand Total</b>	<b>\$ 97,297.90</b>	<b>\$ 23,854.69</b>	<b>\$ 37,165.30</b>	<b>\$ 14,170.87</b>	<b>\$ 172,488.76</b>

Beg Balance	\$ 100,184.75	\$ 55,497.23	\$ 195,605.01	\$ 186,078.49	\$ 100,184.75
Income	\$ 159,344.03	\$ 151,947.48	\$ 143,422.21	\$ 142,087.70	\$ 596,801.42
Transfers/Sewer	\$ -	\$ 98,019.16	\$ -	\$ -	\$ 98,019.16
<b>Total Income</b>	<b>\$ 159,344.03</b>	<b>\$ 249,966.64</b>	<b>\$ 143,422.21</b>	<b>\$ 142,087.70</b>	<b>\$ 694,820.58</b>
Routine Expense	\$ 106,733.65	\$ 86,004.17	\$ 115,783.43	\$ 90,677.41	\$ 399,198.66
Reserve Expense	\$ 97,297.90	\$ 23,854.69	\$ 37,165.30	\$ 14,170.87	\$ 172,488.76
<b>Total Expense</b>	<b>\$ 204,031.55</b>	<b>\$ 109,858.86</b>	<b>\$ 152,948.73</b>	<b>\$ 104,848.28</b>	<b>\$ 571,687.42</b>
<b>End Balance</b>	<b>\$ 55,497.23</b>	<b>\$ 195,605.01</b>	<b>\$ 186,078.49</b>	<b>\$ 223,317.91</b>	<b>\$ 223,317.91</b>

Budget 2021 - 2022		% of Budget
Maintenance Dues (143 units @ \$250/month)	\$429,000	101%
Insurance Premiums Due	\$33,600	113%
Shared Water/Sewer Revenue	\$163,439	77%
Shared Electric Revenue	\$1,200	79%
Interest Income	\$0	
Sewer Hookup Fees - 6 units (see acct 5010)	\$0	
Cart Path Donations	\$5,000	
Miscellaneous Income	\$0	
	<b>\$632,239</b>	<b>94%</b>
Transfer from CD/Money Market	\$98,000	100%
Sewer Hookup Fees - 6 units	\$21,000	0%
	<b>\$119,000</b>	<b>82%</b>

Portage Utilities Sewer	\$108,600	50%
Water Expense	\$53,175	85%
Sewer Expense	\$25,280	333%
Insurance Premium Payments	\$33,600	102%
Lawn & Yard Maintenance	\$30,000	78%
Mowing	\$50,000	102%
Tree Replacement	\$2,000	98%
Snow Removal	\$35,000	80%
Garbage & Recycling Pickup	\$30,000	113%
Street Light Expense - Electric	\$6,504	101%
Bldg Repair & Maintenance	\$30,000	75%
Condo Power Washing	\$0	0
Legal Expense	\$9,000	94%
Office/Printing/Telephone	\$1,500	65%
Bookkeeping Services/Audit	\$2,000	0%
Computer & Internet	\$300	39%
SRE Only Court 100 Street Lights	\$924	93%
Misc. Fees, Taxes, Etc	\$5,000	60%
Cart Path	\$6,000	0%
	<b>\$428,883</b>	<b>93%</b>

Emergency Repairs/Maintenance	\$25,000	0%
Roof Replacement	\$80,000	112%
Road/Driveways	\$5,000	13%
Painting	\$1,000	0%
Siding Replacement	\$19,000	71%
Replacement Water - All Assoc.	\$44,800	0%
Replacement Sewer - All Assoc.	\$60,000	98%
Unallocated Funds	\$0	0
Retaining Walls & Netting	\$25,000	40%
Interest Savings on Reserve	\$0	0
	<b>\$259,800</b>	<b>66%</b>

Income	\$751,239	92%
Expense	\$688,683	83%

- **President** (reported by Schumann)
  - Tom Anderson (owner of Bella Island) agreement - no update.
  - Dennis Allen (SRA president) hasn't gotten back to us regarding the Sewer Agreement

## V. Old Business

- **Review Master Condo Documents for SRE III**  
No update.
- **Board of Director Assignments**  
Peggy Brunner and Don Chatfield were elected to the board of directors at the Annual Meeting in September 2022. By an electronic unanimous vote, Linda Brzezinski was appointed to the board of directors.
  - President - Winnie Schumann
  - Treasurer - Tom Joswiak
  - Secretary - Vicki Vogts
  - Grounds - Linda Brzezinski
  - Buildings - Peggy Brunner
  - Utilities - Don Chatfield
  - Roads - Brett Johanen
- **Any other old business items**
  - **Golf Cart Path** - approximately \$8,500 in donations have been deposited toward the resurfacing of the golf cart path. The SREA has \$6,000 set aside for the project, if needed.

## VI. New Business

- **Any Other New Business Items**  
None

## VII. Adjournment

- Joswiak made a motion to adjourn; Chatfield second; approved by all. Meeting adjourned at 7:25 pm.
- Next board meeting is Monday, November 14, 2022, at 6:00 pm, in Bethlehem Lutheran Church fellowship hall.

Submitted by:

***Vicki Vogts***

SREA Secretary

Approved: November 14, 2022