



Date & Time: Wednesday, November 9, 2022 @5:30 pm
Subject: Gardens at Swan Creek Board Meeting
Location: Zoom Video Conference

1. Approve meeting minutes from prior meeting.
2. Review follow-ups from last meeting.
 - a. Riverstone Painting update (Peter.)
 - b. MyTreeGuy. (Peter)
 - c. 2nd Bid for Rain Gardens (Peter.)
 1. Bid received from Good Oaks.
3. New Business.
4. Financial Review.
 - a. September 2022 review (Chuck.)
 - b. Project Expense Tracking (Peter.)
5. Management Updates.
 - a. Summary of work done in past month.
 1. ACE – completed building 4's ERDM roofs.
 2. Peter completed a "Fall Walk Thru."
 3. Stump removal is complete by Building 5 and 1.
 1. Added a small arborvitae.
 4. Ganshert replaced more plants.
 - b. Sales since last meeting.
 1. See attached.
 - c. Work scheduled to be done before next meeting.
 1. Courtyard Lighting "repair."
 - d. Bids in progress.
 1. Ace – Caulk around windows set in brick.
 1. Prompted ACE for actual written bid.
 2. Review of Finks Contract / possible start date.
6. Adjourn.

The Gardens at Swan Creek Board Meeting

Date: 10/12/2022

Time: 5:30 pm

Location: Zoom Video Conference

Next Meeting Information

Date: 11/9/22

Time: 5:30 pm

Location: Zoom Video Conference

ATTENDANCE

NAME	Present	NAME	Present
Nicole Hilsenhoff*	X	Jeanne Edwards	
Kristin Gumbinger*	X	Melissa Wuest**	X
Chuck Bridwell*	X	Dave Kneifl	
Kelley Still		Tricia Hillner	
Peter Jones	X	Paula Darr	
Emily Bley		Emily Diehl	
Sandy Olson	X		

*Indicates voting Board member

**Indicates Member at large

AGENDA TOPICS

Start Time	Topic (Lead)	Notes
5:30 pm	Call Meeting to Order (Peter)	Time Call to Order: 5:30pm Motion to approve June meeting minutes by Chuck. Seconded by Nicole.
	Follow Ups from last meeting (Peter, unless noted)	Riverstone Painting update (Peter.) Sasha has completed all but a couple of doors which will need to be completed in upcoming weeks. Some Bump outs will need repair by Ace prior to completing the painting. (Building 3 & 5). b. My Tree Guy. (Peter) Work completed. Board feels work completed is satisfactory. c. Address #'s (Kristin and Sasha.) d. Annual Checklist Re-Write (Peter.) Peter will send to board on Thursday, 10/13 as not available tonight. Fall walk through will be on Friday, 10/14 at 4pm. e. 2nd Bid for Rain Gardens (Peter.) 1. Good Oaks – Peter will need to be reschedule as initial meeting was a no show.
	New Business	FYI: Patrick & William are no longer employed at MPM. MPM is actively working on hiring techs at this time to support properties. Courtyard light between Buildings 1 & 2 is bent from lawnmowing and needing repair. We have 2 tree stumps needing removal located between buildings 4 & 5 by the dumpster and the corner of building 1 where the large pine tree was removed. Peter will address.
	Financial Review	1. August 2022 review (Chuck.) Overall, we are positive on bottom line, not using reserves. We have not yet completed the driveway concrete repair anticipated (and may run out of

		time this year). Noticing water expenses rising. We are still awaiting expenses for Ace as they finish roof repairs (rubber porch roofs). 2. Project Expense Tracking (Peter) See attached project list.
	Management Updates (Peter)	Summary of work done in past month. 1. Sales since last meeting. See attached. 2. Work scheduled to be done before next meeting. 3. Ace – finish porch roof replacement (Bldg. #4.) They needed to order some parts for remaining porches. Bids in progress. 1. Ace – Caulk around windows set in brick. Bid price is for all buildings, both sides. 2. Update is needed on Fink Concrete, for driveway repair by building 3. It is getting worse and will need repair as soon as possible (if temperature holds out). We may need to schedule for Spring 2023.
	Review Annual Checklist	See Meeting Packet for Annual Checklist document.
(2 min)	Summary of Action Items (Melissa)	See action items summary below.
6:45 pm	Adjourn	Motion to adjourn made by Nicole. Seconded by Kristin. Adjourn time: 6:41pm

ACTION ITEMS SUMMARY (To be completed by Next Meeting or Target Date)

ITEM	OWNER	TARGET DATE	STATUS
Continue to Collaborate with Sasha (painter) and Communication Plan for painting project. Peter follow-up with Sebastian: Front downspout repair areas need to be completed. #13 unit is experiencing downspout leaking on the deck – needs repair Update on Fink’s repair of driveway is needed. Courtyard light between Buildings 1 & 2 is bent from lawnmowing, needing repair. We have 2 stumps needing removal located between 4 & 5 by the dumpster and the corner of building 1 where the large pine tree was removed. Follow up on additional siding repair needed re: warping issues. (Kelley) There were several units previously identified needing replacement pieces. Unsure if replacement is best option – need to identify. Please send out meeting packet to Board: Agenda, Minutes, Project List, Balance Sheet/P&L; Contracts; Annual Checklist	Peter	By next meeting unless noted.	

PARKING LOT (Topics to be addressed at future meetings)

ITEM & OWNER	DATE ADDED	ACTION
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<p>Create & Send HOA Annual Survey to all members. Include a voting question for paint color.</p> <p>Update 3/2: Melissa put together a slide deck for Board to review and reflect on previous survey data. Will identify edits to survey based on feedback and add a question for paint color voting.</p>	5/4	

Balance Sheet

Property: The Gardens at Swan Creek
As of 09/30/22 (accrual basis)

ASSETS

Bank

1100 Cash in Checking	
11594 GARD - Checking	22,027.18
1100 Total Cash in Checking	<u>22,027.18</u>

1128 Money Market

112802 Park Money Market	190,358.61
1128 Total Money Market	<u>190,358.61</u>

Total Bank 212,385.79

Accounts Receivable

1230 Fees Receivable	1,211.16
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Total Accounts Receivable 1,211.16

TOTAL ASSETS

213,596.95

LIABILITIES & EQUITY

Liabilities

Accounts Payable

2100 Accounts Payable	7,142.83
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Total Accounts Payable 7,142.83

Other Current Liability

2230 Prepaid Fees	5,931.27
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Total Other Current Liability 5,931.27

Long Term Liability

2245 Certaineed - Future Siding Replace	281.99
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Total Long Term Liability 281.99

Total Liabilities

13,356.09

Equity

3100 Retained Earnings	210,073.22
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3999 Net Income	-9,832.36
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Total Equity 200,240.86

TOTAL LIABILITIES & EQUITY

213,596.95

Profit & Loss

Property: The Gardens at Swan Creek

01/01/22 - 09/30/22 (accrual basis)

	<u>Amount</u>
INCOME	
4105 Condominium Income	
410501 Condo Fees	186,300.00
410504 New Owner Fees	2,700.00
4105 Total Condominium Income	<u>189,000.00</u>
4300 Late Fee/NSF Income	435.00
4650 Interest Income	190.70
4800 Miscellaneous Income	
480014 Misc Income	52.75
4800 Total Miscellaneous Income	<u>52.75</u>
TOTAL INCOME	<u>189,678.45</u>
EXPENSE	
5175 Cleaning	
517502 Apt/Bldg Cleaning - Other	1,093.30
517504 Garage Cleaning	1,318.75
517507 Vent Cleaning	5,520.00
5175 Total Cleaning	<u>7,932.05</u>
5180 Condo Fees	24.00
5200 Fire Prevention	
520001 Fire Alarm Inspections/Repairs	949.50
520002 Sprinkler Inspections	18,021.95
5200 Total Fire Prevention	<u>18,971.45</u>
5301 Grounds Care - Other	
530102 Landscaping	1,340.48
530104 Snow Removal	28,973.05
530110 Lawn Care Contract	16,505.51
5301 Total Grounds Care - Other	<u>46,819.04</u>
5350 Insurance	23,822.52
5400 Legal/Professional	140.00
5424 Licenses/Fees	
542401 Online Pmt Fees	191.00
5424 Total Licenses/Fees	<u>191.00</u>
5500 Management Fees	17,802.00
5600 Pest Control	1,036.00
5675 Resident Manager Expense	
567501 Cleaning	79.13
5675 Total Resident Manager Expense	<u>79.13</u>
5700 Repairs & Maintenance - MPM	
570005 General Repairs	975.15
570007 Inspections	830.15
570010 Plumbing Repairs	198.00
5700 Total Repairs & Maintenance - MPM	<u>2,003.30</u>
5701 Repairs & Maintenance - Other	
570104 Electrical Repairs	178.98
570105 General Repairs	8,441.71
5701 Total Repairs & Maintenance - Other	<u>8,620.69</u>
5712 Nonrecurring Project Expense	9,701.78
5725 Supplies & Materials	
572501 Supplies & Materials - MPM	1.41

572502 Supplies & Materials - Other	457.13
5725 Total Supplies & Materials	<u>458.54</u>
5765 Trash Removal	14,801.55
5775 Utilities	
577501 Electric	3,110.08
577507 Water & Sewer	<u>7,867.44</u>
5775 Total Utilities	10,977.52
5850 Miscellaneous Expense	<u>39.66</u>
TOTAL EXPENSE	<u>163,420.23</u>
NOI	<u>26,258.22</u>
NON OPERATING EXPENSE	
6150 Reserve Expense	<u>36,090.58</u>
TOTAL NON OPERATING EXPENSE	<u>36,090.58</u>
NET INCOME	<u><u>-9,832.36</u></u>

NET INCOME SUMMARY

Income	189,678.45
Expense	<u>-163,420.23</u>
Net Operating Income	26,258.22
Non Operating Expense	<u>-36,090.58</u>
NET INCOME	<u><u>-9,832.36</u></u>

The Gardens at Swan Creek Project List - November 2022 (October 12, 2022)							
Funding \$27,731.00 (budget) \$5,218.64 (2021 surplus)							
Project	Cost	Money	Timeline	Status	Urgen	Funding/Notes	
1	Porch roof replacement Building #4	\$9,072	\$15,908	2022	Completed	High	Budgeted non-recurring
2	Building #2 Sprinkler Antifreeze (1/2 done)	\$2,400	\$1,980	2022	Recode to 5720!	High	Budgeted non-recurring
3	Building #4 Sprinkler Antifreeze (1/2 done)	\$2,400	\$1,980	2022	Recode ot 5720!	High	Budgeted non-recurring
4	Building #5 Sprinkler Antifreeze Maint.	\$6,000	\$5,160	2022	Recode to 5720!	High	Budgeted non-recurring
5	Landscaping	\$9,701	\$9,702		Ganshert completed	High	Budgeted non-recurring
	TOTAL	\$29,573	\$34,730				
6	Garage concrete drain 10-26 S. Gardens Way (4 panels)	\$5,400	\$0		Worst. Finks - November 2022	High	Reserve
7	Front door painting	\$13,670	\$7,866	2022	Completed		Reserve
8	Front pillar and door frame painting	\$13,110	\$8,142	2022	Completed		Reserve
	Bumpout Painting Project	\$4,700		2022	3 and 5 completed.		Reserve
9	Repair sidewalk drainage #39	\$2,500	\$0	Tent. 2022	Finks - November 2022		Reserve
	TOTAL	\$39,380	\$16,008				
	TOTAL	\$68,953	\$50,738				
10	Water main repair on south end of S. Gardens Way			2022		High	Reg Maintenance budget
	Tree Removal	\$4,710	\$4,711		Completed		MyTreeGuy (adjusted bid)
11	Masonry Repairs - Tuck pointing/Flashing /Weep holes			Potential 2022	Bld 2, 1, 4 & backside of 3 High Point Masonry bidding all (est \$10,000 per bld)	TBD	?
Future Items							
	Garage concrete drain 70-86 S. Gardens Way (6 sections)	\$16,980			2nd worst		
	Garage concrete drain 71-87 S. Gardens Way (4 panels)	\$11,960			3rd worst		
	Garage concrete drain 70-86 S. Gardens Way (6 sections)	\$16,980		2022	4th worst		
	Window sealing (brick facades only)	\$14,900			Requested actual bid vs email.		Ace.
	Porch railing repairs/replacements	500 Ea.					
	Irrigation system for garden plots					Low	
	Create fire / grill area					Low	
	Create dog area / trash bin					Low	
	Concrete drives (sealing/crack filling)	\$17,000			Preventative Maint.	Medium	
	Courtyard sidewalks (sealing/crack filling)				Preventative Maintenance	TBD	Courtyards of bld 1-4
	Add light fixture to bike path	\$5,000- \$6,000			Safety, Structural	Medium	
	Clogged courtyard drain/Crinkle Root Swamp - Engineer to Review					Medium	
	Reserve Study	\$3,700					
	Asphalt replacement for driveways	\$60,000		Not urgent		TBD	
	Install sidewalk extension by bldg #5 courtyard (for trash access)						
	Update condo docs	\$5,000				TBD	
	Garage door frames (composite)						
	Replace Removed Trees			2023			
	Bumpout painting 1, 2, 4?			2023			
	Rain Garden Project (deep root structure)	\$12,676		2023			Alts Bid 8/11/2022

TOTAL**HIGH LOW AVG MED**

LISTING COUNT: 8

DAYS ON MARKET: 30 2 7 4

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE
LIST PRICE:	\$290,000	\$269,000	\$279,575	\$279,900	\$2,236,600
SOLD PRICE:	\$312,000	\$265,000	\$291,437	\$294,500	\$2,331,500

Picture Count	MLS #	Status	Class	Address	Location	Price	Bedrooms	Finished SqFt	List Date	Closing Date	
1	38	1923068	Sold	Condo	2787 Crinkle Root Dr	FITCHBURG - C	\$265,000	3	1,848	11/1/2021	1/6/2022
2	44	1932873	Sold	Condo	41 S Gardens Way	FITCHBURG - C	\$293,000	3	1,683	4/25/2022	6/10/2022
3	43	1933006	Sold	Condo	27 S Gardens Way	FITCHBURG - C	\$300,000	3	1,848	4/28/2022	6/10/2022
4	41	1935445	Sold	Condo	19 S Gardens Way	FITCHBURG - C	\$296,000	3	1,662	5/27/2022	6/24/2022
5	50	1932716	Sold	Condo	38 S Gardens Way	FITCHBURG - C	\$277,500	3	1,848	4/27/2022	7/1/2022
6	34	1938990	Sold	Condo	46 S Gardens Way	FITCHBURG - C	\$312,000	3	1,848	7/9/2022	9/9/2022
7	22	1941180	Sold	Condo	58 S Gardens Way	FITCHBURG - C	\$298,000	3	1,683	8/9/2022	10/7/2022
8	27	1944275	Sold	Condo	62 S Gardens Way	FITCHBURG - C	\$290,000	3	1,683	9/29/2022	11/1/2022

The Gardens at Swan Creek Annual Maintenance Checklist

January

- Prioritize project list for the year
- Schedule meetings for the year
- Change PIN with Prairieland Towing
- Revise and send owner survey
- **Create annual report for prior year for owner distribution Per 10.06 Bylaw**
- **Bi-annual accounting audit (last done 2020 by 360 accounting)**

February

- Approve landscaping bid (if not done already)

March

- Quarterly sprinkler testing

April

- Spring walkthrough
 - Evaluate trees for trimming
 - Assess mulch needs
 - Evaluate sidewalks for uneven areas/pooling
 - Landscaping - condition
 - General building maintenance
- Bring hoses out
- Summer landscape pruning
- Send out communication for garden plots
- Schedule Community clean-up day (May)

May

- Set up underground parking power washing
- Parking lot re-striping (biannual / odd years starting 2023.)

June

- Annual sprinkler testing (two days)

July

-

August

- Snow bids for following season (is not signed already / make sure to include contract dates.)

September

- Fall walkthrough
 - Evaluate sidewalks for uneven areas/pooling
- Begin draft budget
- Quarterly sprinkler testing

October

- Review draft budget
- Bring hoses in.

November

- Finalize budget for Annual Meeting
- Tally accomplishments for the year

December

- Quarterly sprinkler testing
- Annual Meeting