



Date & Time: Wednesday, May 4, 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 (Kelley)
 1. Door painting notice
 2. Do we need to notify owners of pillar / door frame painting
 3. Kristin requested additional bid
 - b. Ganshert
 1. ½ of plants are in, waiting on therest. Then they will schedule
 - c. Finks Concrete – w/b later summer
 - d. Gardens plots
 1. Ryan sent notice to current gardeners, will then send notice for all owners.
 2. Ryan will get pricing on dirt, we approved him up to \$500
 3. Insurance coverage if we open to outside owners (Peter)
 - e. Address #'s (Kristin)
3. New Business
 - a. Schedule property spring review
4. Financial Review
 - a. March 2022 review
 - b. Annual reports updated to website
5. Management Updates
 - a. Summary of work done in past month
 - b. Resident issues/complaints
 1. 54 – Fire. Kelley communicated w/owner. Mainly smoke damage contained to their unit.
 2. Deck board replacements at 52
 - c. Sales since last meeting
 1. See attached
 - d. Work scheduled to be done before next meeting
 1. Stump grinding scheduled for 5/6 (unless there's rain)
 2. Pot holes, MPM will cold patch in May (could not be done any sooner)
 3. Garage Cleaning scheduled for 6/13Sprinkler re-charging – scheduling in process
 - e. Bids in progress
 1. Ace – caulk around windows set brick
6. High Point Masonry – will review during walk thru Review Annual Checklist/Calendar

Gardens at Swan Creek Board Meeting

4.6.2022

Attendees:

- Kelley Still
- Nicole Hilsenhoff
- Kristin Gumbinger
- Chuck Bridwell
- Dave Kneifl
- Peter Jones

Call to order - 5.34pm – Nicole

Agenda

1. Approve meeting minutes from prior meeting

Motion - Nicole; second Chuck

2. Review follow-ups from last meeting

- . Riverstone Painting update
 - o Peter and Kelley had check-in with Sasha to review logistics
 - o Will start a sample of 1-2 porches to estimate paint volume + time, weather permitting
 - o Kristin will shop for number samples and prices and bring back to board for review
 - o Bid signed and deposit sent
- a. Ganshert Landscaping
 - o Bid signed and deposit sent
 - o No start date determined
- b. Finks Concrete
 - o Alleyway drain repair for 1 section (drain) between #10-30 S Gardens Way
 - o Pad repair by #39
 - o Signed bid sent
 - o No ETA on start date
- c. Garden plots
 - o Should we rent spaces to non-owners?
What to charge? How to advertise? What about liability?
- d. Ryan will manage plots for 2022 season
- e. Sign-ups for garden plots will happen early to mid April
- f. Will be scheduling a community "fix the paths" day at the end of April/early May
- g. Topsoil request
 - o what type of soil? What volume + cost estimate?

3. New Business

- a. Message boards by dumpsters
 - o Ace Exteriors installing
- b. Change of primary manager to Peter Jones
 - o Kelley will be secondary

4. Financial Review

February 2022 review; no concerns from board

5. Management Updates

Summary of work done in past month
Ace Exteriors – reinstall missing shingles

Resident issues/complaints

- Leak at 2787 from original construction (nail in irrigation pipe)
- Deck board replacements at 54 & 27

Sales since last meeting

See Attached in meeting packet

Work scheduled to be done before next meeting

Sprinkler re-charging – scheduling in process

Bids in progress

- Ace – caulk around windows set brick
- High Point Masonry – will review options and remaining work on 5/13 walk thru

6. Review Annual Checklist/Calendar

Spring walk through

5/14 @ 5.30

New items added:

- Biannual accounting audit
- Annual Report for owner distribution

Adjourn - 6:16p

Follow ups

h. Kristin will shop for number samples and prices and bring back to board for review

i. Garden plots

- Should we rent spaces to non-owners?

What to charge?	Ryan to offer feedback?
How to advertise?	Swan Creek FB group?
What about liability?	Peter to follow up

j. Topsoil request - what type of soil? What volume + cost estimate?

k. MPM maintenance walk thru happens monthly

- Will address drainpipe detached from building #1 in alley
- Downspout by #66

Balance Sheet

Property: The Gardens at Swan Creek
As of 03/31/22 (accrual basis)

ASSETS

Bank

1100 Cash in Checking	
11594 GARD - Checking	17,840.70
1100 Total Cash in Checking	<u>17,840.70</u>

1128 Money Market	
112802 Park Money Market	191,562.45
1128 Total Money Market	<u>191,562.45</u>

Total Bank 209,403.15

Accounts Receivable

1230 Fees Receivable	1,301.19
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Total Accounts Receivable 1,301.19

TOTAL ASSETS 210,704.34

LIABILITIES & EQUITY

Liabilities

Accounts Payable

2100 Accounts Payable	2,304.50
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Total Accounts Payable 2,304.50

Other Current Liability

2230 Prepaid Fees	6,303.80
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Total Other Current Liability 6,303.80

Long Term Liability

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

Total Liabilities 8,890.29

Equity

3100 Retained Earnings	210,073.22
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3999 Net Income	-8,259.17
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Total Equity 201,814.05

TOTAL LIABILITIES & EQUITY 210,704.34

Profit & Loss MTD Comparison

Property: The Gardens at Swan Creek

01/01/22 - 03/31/22 (accrual basis)

	Month to Date	
	03/01/22 - 03/31/22	01/01/22 - 03/31/22
INCOME		
4105 Condominium Income		
410501 Condo Fees	20,700.00	62,100.00
410504 New Owner Fees	0.00	450.00
4105 Total Condominium Income	20,700.00	62,550.00
4300 Late Fee/NSF Income	0.00	135.00
4650 Interest Income	8.35	23.96
TOTAL INCOME	20,708.35	62,708.96
EXPENSE		
5175 Cleaning		
517502 Apt/Bldg Cleaning - Other	79.13	237.39
517507 Vent Cleaning	0.00	5,520.00
5175 Total Cleaning	79.13	5,757.39
5180 Condo Fees	24.00	24.00
5200 Fire Prevention		
520002 Sprinkler Inspections/Repairs	2,058.75	2,058.75
5200 Total Fire Prevention	2,058.75	2,058.75
5301 Grounds Care - Other		
530104 Snow Removal	8,940.00	28,448.05
5301 Total Grounds Care - Other	8,940.00	28,448.05
5350 Insurance	5,325.73	7,833.90
5400 Legal/Professional	140.00	140.00
5424 Licenses/Fees		
542401 Online Prnt Fees	73.40	73.40
5424 Total Licenses/Fees	73.40	73.40
5500 Management Fees	1,978.00	5,934.00
5600 Pest Control	114.00	228.00
5700 Repairs & Maintenance - MPM		
570005 General Repairs	89.10	75.15
570007 Inspections	62.70	265.05
570010 Plumbing Repairs	198.00	198.00
5700 Total Repairs & Maintenance - MPM	349.80	538.20
5712 Nonrecurring Project Expense	3,678.40	3,678.40
5725 Supplies & Materials		
572502 Supplies & Materials - Other	0.00	371.34
5725 Total Supplies & Materials	0.00	371.34
5765 Trash Removal	1,633.85	4,877.04
5775 Utilities		
577501 Electric	342.92	1,043.53
577507 Water & Sewer	0.00	1,958.13
5775 Total Utilities	342.92	3,001.66
TOTAL EXPENSE	24,737.98	62,964.13
NOI	-4,029.63	-255.17
NON OPERATING EXPENSE		
6150 Reserve Expense	8,004.00	8,004.00
TOTAL NON OPERATING EXPENSE	8,004.00	8,004.00

	Month to Date	
	03/01/22 - 03/31/22	01/01/22 - 03/31/22
NET INCOME	-12,033.63	-8,259.17

NET INCOME SUMMARY

Income	20,708.35	62,708.96
Expense	<u>-24,737.98</u>	<u>-62,964.13</u>
Net Operating Income	-4,029.63	-255.17
Non Operating Expense	<u>-8,004.00</u>	<u>-8,004.00</u>
NET INCOME	<u>-12,033.63</u>	<u>-8,259.17</u>

TOTAL**HIGH LOW AVG MED**

LISTING COUNT: 3

DAYS ON MARKET: 30 3 13 7

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE
LIST PRICE:	\$284,900	\$269,900	\$279,266	\$283,000	\$837,800
SOLD PRICE:	\$265,000	\$265,000	\$265,000	\$265,000	\$265,000

PicCount	MLS #	Status	Class	Address	Unit #	Location	Price	Beds	Full Baths	Half Baths	FinSqFt
38	1923068	Sold	Condo	2787 Crinkle Root Dr		FITCHBURG - C	\$265,000	3	2	1	1,848
50	1932716	Active	Condo	38 S Gardens Way		FITCHBURG - C	\$284,900	3	2	1	1,848
43	1933006	Offer- No Show	Condo	27 S Gardens Way		FITCHBURG - C	\$283,000	3	2	1	1,848

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
 - Mulch (bi-annual)
 - Evaluate sidewalks for uneven areas/pooling
 - Landscaping - condition
 - General building maintenance
- Bring hoses out
- Send out communication for garden plots
- Schedule Community clean up day (May)

May

- Set up underground parking power washing
- Parking lot re-stripping (biannual)

June

- Annual sprinkler testing (two days)

July

- Summer landscape pruning

August

- Snow bids for following season (is not signed already)

September

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

October

- Review draft budget

November

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

December

- Quarterly sprinkler testing
- Annual Meeting