ST. ANDREW SQUARE CONDOMINIUM ASSOCIATION

2026 ANNUAL MEETING

May 12, 2026

6:00 p.m.

Spring Creek Church, Brookfield WI

AGENDA

- ❖ President's Call to Order
- ❖ Minutes of 2025 Annual Meeting
- ❖ Financial Report
- ❖ SASCA Project Updates
- ❖ Final Updates
- ❖ Election
- ❖ Adjournment

PRESIDENT'S CALL TO ORDER

- Introductions of:
  - Board Members
  - Ogden Team
  - Residents
- Approval of 2025 Annual Meeting Minutes

FINANCIAL REPORT

DOUG NEIS,
VP & TREASURER

CONDENSED BALANCE SHEET

	12/31/25	12/31/24
Current Assets (Cash, Receivables)	$ 7,997	$ 12,868
Replacement Reserve	5,533	60,137
Special Assessment Account	448,656	485,166
TOTAL ASSETS	$462,186	$558,171
Current Liabilities (A/P, Prepaid Dues)	$ 16,943	$ 23,920
Loan Payable	639,123	207,841
Equity	(193,880)	326,410
TOTAL LIABILITIES / EQUITY	$462,186	$558,171

OPERATING INCOME STATEMENT

	2025 Actual	2025 Budget	2024 Actual
Income (Dues/Interest/Misc.)	$226,996	$226,800	$226,822
Administrative	56,942	51,488	65,194
Utilities	3,227	3,483	3,060
Repairs & Maintenance	53,433	59,000	52,484
Grounds	68,450	69,989	73,353
Transfer to Reserve	42,840	42,840	22,680
Total Expenses/Transfers	$224,892	$226,800	$216,771
Net Income (Loss)	$ 2,104	-	$ 10,051

RESERVE ACTIVITY

	2025 Actual	2025 Budget	2024 Actual
RESERVE – BEGINNING BAL.	$60,137	$60,137	$88,549
Additions: Insurance Proceeds	80,707		
Additions: Transfers/Interest	42,954	42,840	22,936
SUBTOTAL	183,798	102,977	111,485
20-Yr Inspection Repairs	45,150	75,000	9,135
Foundation Repairs	6,150	-	7,575
Catch Basin Replacement	-	5,000	11,334
Fire System/Water Repairs	7,635	-	624
Insurance Payments to Owners	85,707	-	
Uninsured Losses	33,623	-	22,680
TOTAL EXPENSES	178,265	80,000	50,724
RESERVE – ENDING BAL.	$5,533	$42,977	$60,137

SPECIAL ASSESSMENT ACCOUNT ACTIVITY

	2025 Actual
SPECIAL ASSESSMENT ACCOUNT – BEG. BAL.	$485,166
Special Assessment Income – Siding	771,216
Interest Income/Miscellaneous	3,855
Loan Proceeds	$555,193
SUBTOTAL	$1,815,430
Exterior Siding & Trim	1,212,982
Loan Repayments – Principal & Interest	153,792
SUBTOTAL - EXPENSES	1,366,774
SPECIAL ASSESSMENT ACCOUNT – ENDING BAL.	$448,656

2026 ANNUAL BUDGET

	2026 Budget	2025 Actual
Income (Dues/Interest/Misc.)	$226,800	$226,996
Administrative	53,849	56,942
Utilities	3,440	3,227
Repairs & Maintenance	56,000	53,433
Grounds	73,191	68,450
Transfer to Reserve	40,320	42,840
Total Expenses/Transfers	$226,800	$224,892
Net Income (Loss)	-	$ 2,104

COMPARABLE HOA FEES

Property	# of Units	Monthly Fees	Total Assess.	Reserve Trans.	Reserve %
1	72	$760	$656,640	$137,000	21%
2	54	$670	$434,160	$70,200	16%
3	114	$581 - $666	$880,335	$304,094	35%
4	70	$600	$504,000	$200,000	33%
5	74	$585	$519,480	$161,462	31%
6	54	$500	$336,000	$84,000	25%
7	99	$480	$570,240	$197,731	35%
SASCA	42	$450	$226,800	$40,320	18%
9	88	$379	$400,224	$78,750	20%
AVERAGE	75	$562	$502,985	$134,195	27%

CONDENSED BALANCE SHEET – MARCH 2026

	3/31/26	12/31/25
Current Assets (Cash, Receivables)	$ 7,696	$ 7,997
Replacement Reserve	15,617	5,533
Special Assessment Account	405,060	448,656
TOTAL ASSETS	$428,372	$462,186
Current Liabilities (A/P, Prepaid Dues)	$ 17,716	$ 16,943
Loan Payable	600,404	639,123
Equity	(189,748)	(193,880)
TOTAL LIABILITIES / EQUITY	$428,372	$462,186

OPERATING INCOME STATEMENT – MARCH 2026

	2026 Actual YTD	2026 Budget YTD	2025 Actual YTD
Income (Dues/Interest/Misc.)	$56,727	$56,700	$56,742
Administrative	14,349	13,627	14,041
Utilities	91	95	91
Repairs & Maintenance	13,497	14,000	12,593
Grounds	16,881	19,158	17,009
Transfer to Reserve	10,080	10,080	10,710
Total Expenses/Transfers	$54,898	$56,960	$54,444
Net Income (Loss)	$ 1,829	$ (260)	$ 2,298

RESERVE ACTIVITY – 2026 YTD

	2026 Actual YTD	2026 Projected	2026 Annual Budget
RESERVE – BEGINNING BAL.	$5,533	$5,533	$5,533
Additions: Transfers/Interest	10,084	129,108	140,320
SUBTOTAL	15,617	134,641	145,853
Basement Sprinkler Head Replacement	-	40,948	25,000
20-Yr. Sprinkler Head Inspection Repairs	-	23,098	45,000
Fire Panels (4), Security Panel Repl. (12)	-	28,223	-
Storm Damage – trees, roofs	-	8,175	-
Misc. – Repairs/Catch Basins/Painting	-	500	11,000
Landscaping	-	3,200	25,000
TOTAL EXPENSES	-	104,144	106,000
RESERVE – ENDING BAL.	$15,617	$30,497	$39,853

SPECIAL ASSESSMENT A/C ACTIVITY – 2026 YTD

	2026 Actual YTD	2026 Annual Budget
RESERVE – BEGINNING BAL.	$448,656	$448,656
Special Assessments Received	10,985	65,904
Interest income	258	1,800
SUBTOTAL	459.899	516,360
Siding Project Expenditures	5,999	317,269
Loan Payments – Principal payoffs	32,130	32,130
Monthly Loan Payments-Principal & Interest	16,710	66,145
Transfer to General Reserve Account	-	100,000
TOTAL EXPENSES/TRANSFERS	54,841	515,544
RESERVE – ENDING BAL.	$405,060	$816

SIDING PROJECT FINANCIALS

	Project Budget	Paid Thru March 2026	Projected Remaining Pmts.	Projected Transfer to General Reserve
Resistance Exteriors	$1,625,121	$1,341,052	$284,069	-
Painting	17,000	14,700	2,975	$(675)
Addresses	6,300	2,311	-	$3,989
Loan Fees	6,000	3,012	-	2,988
Contingency	147,497	29,573	35,438	82,486
Total	$1,801,918	$1,390,648	$322,482	$88,788

SASCA PROJECT UPDATES

ALAN SOMMERS, PRESIDENT

2025 PROJECTS

- ✓ Siding Project
  - ✓ Phase 1 Complete
  - Phase 2 In Process

- ✓ 5 Year Inspection for all 12 Buildings

- ✓ 20 Year Sprinkler Head Inspection
  - 6 Buildings & Repairs at 4 Buildings

- ✓ Foundation & Water Control Repairs

SERVICE REQUEST

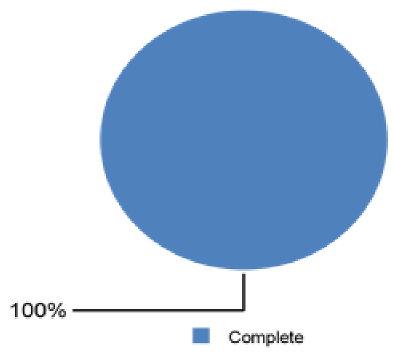
St. Andrew Square

Work Order Summary for 1/1/2025 - 12/31/2025

SUMMARY

Complete	47
	1
2024 MJS Walkthrough Items	1
3930 A&B Remove Arborvitae	1
Back of unit gutter.	1
Backyard tree	1
Basement Wall	1
Basement Water Spots	1
buried sprinkler head(s)	1
check valve in the fire suppression system needs inspection	1
Chimney Cap & shingles missing	1
Crack in the Basement Floor Foundation	1
Critter noises	1
Critters	1
Critters again	1
Critters again!	1
Critters in the Attic	1
dead red bush	1
Defective Storm Door	1
Downspout replacement	1
Drain Needs cleaning	1
Fencing has fallen	1
Fire Alarm	1

TOP DISTRIBUTION BY STATUS



- **<u>47 Completed</u>**
- Animals / Pest Issues
- Gutters / Drainage / Water Issues
- Sprinklers / Fire Systems
- Landscaping / Trees / Grounds
- Building Exterior /
- Repairs Foundation / Basement

2026 PROJECTS – Q1

- ✓ Phase 2 Siding Project-Completion

- ✓ CAU Insurance Mandatory Safety Inspection
  - Fireplace & Attic

- ✓ **Transition to Lee Mechanical LLC**
  - ✓ Fire System & Sprinkler Monitoring
  - ✓ New Fire Panels in 4 Buildings
  - ✓ Additional Repairs Identified
  - ✓ 20 Year Sprinkler Heads Inspection
    - 6 Buildings & Repairs at 2 Buildings

2026 PROJECTS – Q2

- Community Mulch Project - Complete
- April Storm Tree Removal (8) – Complete
- Lee Mechanical: Pending June 8 thru June 19 at All Units
  - Mandatory Annual Fire & Sprinkler System testing
  - 20-year Failed Sprinkler Head Test- Building 1 & 10
  - Basement Sprinkler Head Replacement project
  - Additional to meet code NFPA 72 and NFPA 70E:
    - Install new relay for external strobes
    - Replace failed alarm panel batteries
    - Replace failed heat detectors in garages
    - Install breaker locks
    - Replace the failed waterflow switch

2026 PROJECTS - REMAINING

- CAU Insurance Mandatory Safety Inspection
  - Remediation of Findings
- April Storm Stump Removal (8)
- Building 2 – Wildlife Remediation Project
- Landscaping
  - Removal of Damaged Bushes
- Catch Basins
- Private Road Pot-Hole

FINAL UPDATES

HOLLY WINTERS,
SECRETARY

Knox Boxes

Mail Boxes

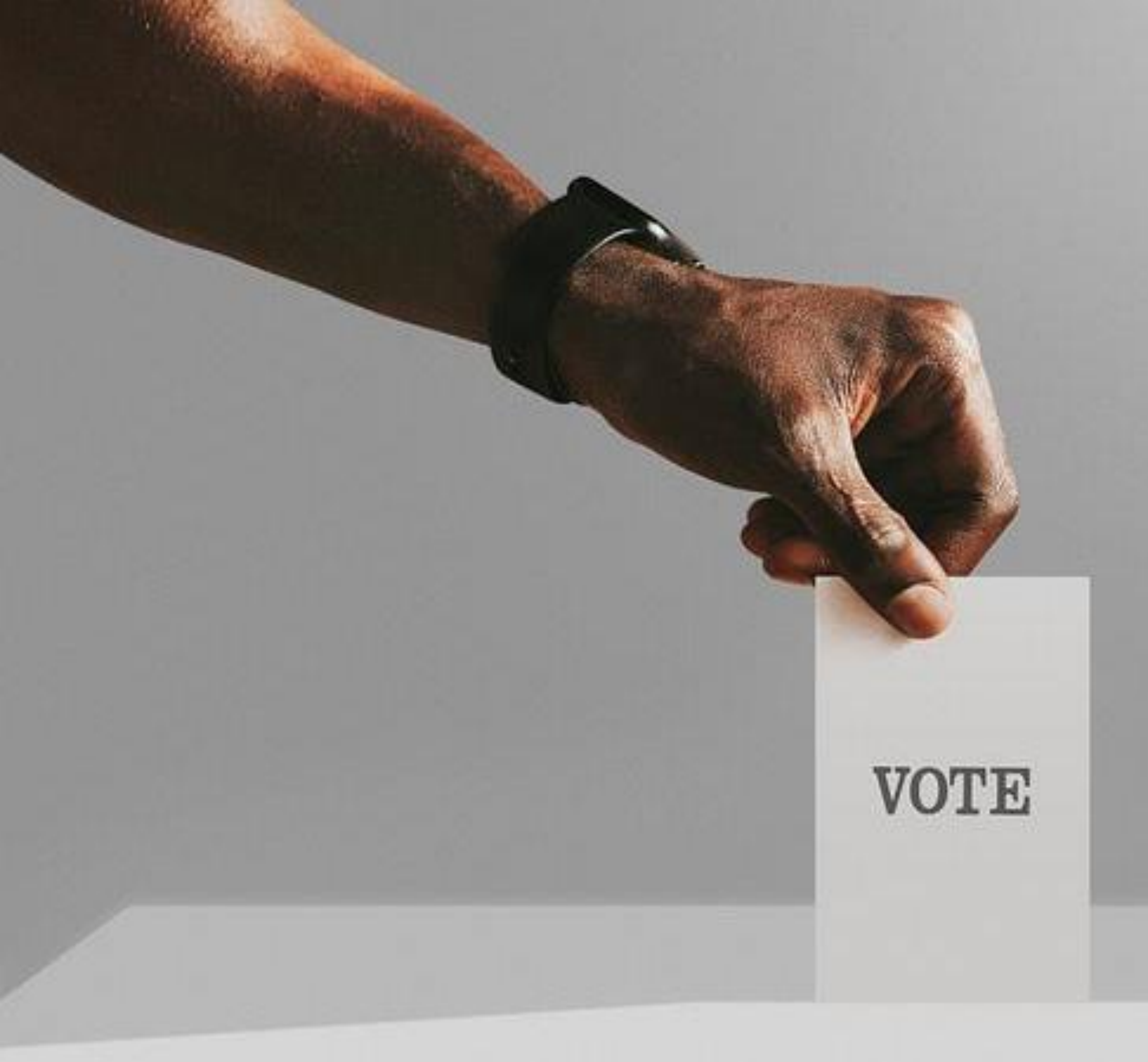
Ogden Community Portal

Contractor/Handyman list

SASCA
ANNUAL PICNIC

Saturday, August 15

Debbie Sommers,
Committee Chair



Election

Alan Sommers
Holly Winters

Nominations on the Floor


why
when
who
?
where
why
QUESTIONS
who
how
where
who
what
how
why
when

Adjournment

Thank you for Participating!