



The Landings Racquet & Swim Club

ANNUAL REPORT

2021



The Landings Racquet & Swim Club

c/o Lawrence Community Management Group
1507 Lear Industrial Parkway, Suite 1
Avon, Ohio 44011

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THE LANDINGS RACQUET AND SWIM CLUB, INC.

The Landings Racquet and Swim Club, Inc., also known as “Landings Racquet & Swim Club,” is certified by the Ohio Secretary of State as a not-for-profit corporation in Ohio (charter number 522770) and also recognized as a Federal Income Tax-Exempt organization by the Internal Revenue Service under Internal Revenue Code 501(c)(7). The Landings Racquet & Swim Club is located at: 425 Avon Belden Road, Avon Lake, Ohio 44012 (this is not a mailing address). To get in contact, go to: www.LandingsRacquetAndSwimClub.org/contact.html.

This annual report serves as public disclosure of specified financial activities of the Landings Racquet & Swim Club. It also reaffirms the club’s mission, vision, and description statements, identifies members of the Executive Board and Board of Trustees, and provides a summary and listing of capital improvement activities that occurred during the reported year.

Despite challenges associated with the ongoing COVID pandemic, The Landings Racquet & Swim Club continued its operations for the majority of the year. The clubhouse was closed from January 1st through March 31st due to interior renovations and the Ohio Governor’s pandemic restriction order pertaining to social clubhouses. On April 1st, the clubhouse reopened its doors and renters were able to use it throughout the remainder of the year. All other recreation areas were open for full seasons.

MISSION

The Landings Racquet & Swim Club’s mission is to ensure recreational facilities and property are maintained and available for full use and enjoyment by Landings residents. The Executive Board executes facility planning, maintenance, and monetary activities to keep the club physically and financially viable.

VISION

The executive vision is for the Landings Racquet & Swim Club to be the recreation option of choice for residents and guests of The Landings home and condominium owners’ community of Avon Lake, Ohio.

DESCRIPTION

The Landings Racquet & Swim Club is a not-for-profit corporation established in 1978 in the city of Avon Lake, Ohio. It consists of thirteen Trustees who conduct activities to manage the corporation and provide services to accomplish the corporation’s mission. One Trustee represents Kopf Builders (legal owner of the corporation’s facilities and common property), six Trustees represent The Landings Homeowners’ Association (consisting of 108 homes), and six Trustees represent the six Landings condominium owners’ associations (consisting of a total of 100 condominium units). Each Trustee is a voluntary participant and is appointed to the board by their respective association. In addition to accomplishing the corporate mission, the Trustees cast votes on budgetary and policy

matters on behalf of the association or organization they represent. Corporate revenue is generated from fees and assessments collected from facility users and Landings home and condominium owners' associations, and then dispersed to pay for obligated and approved administrative, operating, maintenance, and reserve fund costs. Property titles of Landings residents serve as membership certificates that entitle residents to use the club's facilities and common property in accordance with established bylaws and lease agreements. The bylaws of the Landings Racquet & Swim Club can be found on the corporation's website homepage at: www.LandingsRacquetAndSwimClub.org.

BOARD OF TRUSTEES

Executive Board

President: John Uptmor

Vice President: Dan Minnich

Secretary: Amy Herkenhoff

Treasurer: Jeff Urbaniak

Home Owners' Association Trustees

John Uptmor

Bo Blackburn *(replaced Christie Novak in November)*

Keith Share *(replaced Kayla Senko in October)*

Melissa Taus

Holly Moore Kowalski

John Goodman *(replaced Jeremy Semmelroth in October)*

Condominium Owners' Association Trustees

Condominium Association # 1: Amy Herkenhoff

Condominium Association # 2: Lauren Plasterer

Condominium Association # 3: Rachel Loewy

Condominium Association # 4: Nikki Bonnallie

Condominium Association # 5: Dan Minnich

Condominium Association # 6: Jeff Urbaniak

Kopf Builders Trustee

Dick Mayr

OPERATIONS

Information concerning operations and activities associated with the Landings Racquet & Swim Club can be found in the corporation's minutes and status reports. Access to these documents can be coordinated with a Board of Trustees member. Information is also available on the corporation's website at: www.LandingsRacquetAndSwimClub.org.

OPERATION AND MAINTENANCE COSTS

The Landings Racquet & Swim Club's 2021 **operation and maintenance budget** was **\$127,194.76**. It covered all costs associated with: the pool operations and maintenance contract; the clubhouse manager contract; the common area landscaping and snow removal contract; salting operations for Landings Way and the clubhouse parking lot and sidewalks; utility bills for water, electricity, propane, and trash removal; clubhouse, pool, and park supplies and equipment; bookkeeper fees; general

insurance premiums; lawyer fees; real estate taxes; HVAC maintenance fees; pool permits and licenses; administrative fees associated with banking, printing, postage, and website management; and a contribution to the reserve fund in accordance with an established reserve funding plan.

This budget was funded by fees received from organizational assessments to the home owners' association and each of the condominium owners' associations, and supplemented by revenue from clubhouse rentals and other receipts. Each association, in order to fund their applicable organizational assessments, charged its individual owners a cost equaling **\$49.70 per month** (embedded into owners' association fees using a fair-share formula). This monthly amount was ultimately determined by subtracting the corporation's revenue receipts from its budget amount, then dividing that figure by the number of residence owners in all of the associations, then dividing that figure by 12.

INFRASTRUCTURE IMPROVEMENTS

Several infrastructure improvements were made to Landings Racquet & Swim Club facilities and property based on recommendations provided in a 2019 Reserve Study.

Clubhouse:

A renovation of the kitchen and both bathrooms was completed. The bathrooms are now ADA (American Disabilities Act) accessible. The front and back entrance-way floors were also remodeled. The entire outside of the clubhouse was repainted and the building water heater was replaced. Additionally, the front door locking mechanism was rebuilt. And lastly, although not necessarily an infrastructure improvement, ADT video camera systems were set up around the clubhouse to continuously record area activity around the clubhouse, pool, and park.

Roads and Clubhouse Parking Lot:

No repaving of streets or parking lots occurred. Concrete crack filling was accomplished in 2020 but paid for in January of 2021.

Signage:

Many new signs were installed around the pool, playground, and park areas to share information, communicate rules and policies, and/or to provide warnings for safety.

Pool:

Both pools were completely resurfaced in October. The bricks around the edges of both pools were removed and replaced with non-slip concrete surfaces.

Playground:

A replacement playground was constructed with a rubber mulch surface for enhanced safety.

Total Cost of Infrastructure Improvements:

The total cost of infrastructure improvements in 2021 was \$97,996.69. Breakdown is as follows:

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Landings Racquet & Swim Club Capital Repair Expense Log

DATE	DESCRIPTION	COST
Year 2021		
2021-11-01	Resurfacing of both pools (brick coping removed and replaced with concrete base).	\$38,170.00
2021-10-12	Signage for streets.	\$199.85
2021-06-23	Clubhouse exterior painting.	\$8,780.00
2021-05-18	Clubhouse front-door lock replacement.	\$903.00
2021-05-04	Interior renovation of clubhouse bathrooms, kitchen, and front/back entrance floors.	\$37,437.00
2021-06-19	Signage for playground area.	\$109.03
2021-04-14	Playground installation.	\$7,436.23
2021-03-12	Signage for park and pool areas.	\$389.00
2021-03-04	Signage for pool area.	\$87.68
2021-02-03	Electric water heater (50 gallon) for clubhouse.	\$1,150.00
2021-01-12	Concrete crackfilling.	\$3,335.00
	Total:	\$97,996.79

OUTLOOK FOR 2022

The Landings Racquet & Swim Club will be taking legal action against a contractor who did not perform all concrete repair services that were contractually agreed to and paid for in 2020. A refund for incomplete work was requested in 2021 but not received. A new contractor will be hired to conduct concrete repair services moving forward. It is expected that approximately \$25,000 in concrete repair work will be completed between 2022 and 2023. Concrete sealant will also be applied again in 2022 as well.

All of the umbrellas for the pool area will have to be replaced due to damage from wind, wear and tear, and/or negligence. Additionally, \$5,865 is earmarked via the reserve funding plan to replace the winter vinyl pool cover. If this task is not accomplished in 2022, it will be carried forward to future years. Options are being discussed.

The reserve funding plan has collected \$9,530 for pool mechanical equipment repairs/replacement. If no repairs/replacement are necessary, the allotted funds will carry over to 2023. Additionally, \$16,941 is earmarked for clubhouse sliding glass door replacement. The Board of Trustees voted in the past to continue using the current doors, so these allotted funds will carry over to future years until the project becomes necessary.

OPERATION AND MAINTENANCE COSTS FOR 2022

After the annual budget meeting in October 2021, it was determined that the Landings Racquet & Swim operational and maintenance budget for 2022 will be **\$125,158.19**. This equates to a monthly cost of **\$48.25** for each Landings residence owner. This monthly cost is embedded into the fees assessed to them by their applicable home or condo owners' association.

SEE NEXT PAGE FOR FINANCIAL BALANCE SHEET

FINANCES

The Landings Racquet and Swim Club, Inc.
1507 Lear Industrial Parkway, Suite 1
Avon, OH 44011

EIN: 34 - 1258773

2021 Balance Sheet

Assets

Current Assets

<i>Operating Checking</i>	\$30,418.03
<i>Reserve Savings</i>	\$120,564.22
<i>Certificate of Deposit</i>	\$52,731.92

Total Assets **\$203,714.17**

Liability

Equity

<i>Retained Earnings/Maintenance Fee Reserves</i>	\$245,472.20
<i>Cash Flow</i>	-\$41,758.03

Total Equity & Liability **\$203,714.17**

Revenue and Expenses

Operating Receipts & Disbursements

<i>Association Fees</i>	\$124,044.76
<i>Reserve Contributions</i>	\$66,251.96
<i>Landscaping Refund</i>	\$161.18
<i>Clubhouse Revenue</i>	\$4,500.00

Total Operating Receipts **\$194,957.90**

Operating Expenses

<i>Administrative Expenses</i>	\$9,110.59
<i>Administrative Operating Expenses</i>	\$10,067.34
<i>Utility Expenses</i>	\$13,653.69
<i>Snow Removal</i>	\$5,454.79
<i>Cleaning Expenses</i>	\$517.95
<i>General Maintenance & Repairs</i>	\$91,741.27
<i>Lodge, Pool, Fitness & Lifestyle Expenses</i>	\$41,312.27
<i>Reserve Funding</i>	\$23,100.00

Total Operating Expenses **\$194,957.90**

Net Income **\$0.00**

// SIGNED //
Executive Board