

## June 8, 2024 GM Property/Financial/Operations Report

### Introduction:

This is a summary of the activities of the past two months since the last report in April 2024.

We are ready and hitting on all cylinders for the summer Season. Staffing, projects, property and finances are all in good shape. Please read below for details.

### Indoor/Outdoor/Property Late Spring Updated Projects:

1. Room inventory resupplied (dishes, etc.)
2. Inspection of all screens on windows and patio doors
3. Replacement of patio carpeting completed – Carpet One
4. Replacement of carpeting - Carpet One (when supplies arrive)
  - a. Great Room (Completed)
  - b. Front/Back Office (Completed)
  - c. Exercise Room (Completed)
  - d. Mgr. Unit: Stairwell and 2nd floor (awaiting dates)
5. New Great Room furniture (mid June)
6. New can lighting in Great Room (Action Electric)
7. Updated Spectrum Fiber TV systems – all Cable Boxes removed – all new remote controls and TV guides are now active.
9. Bryant Unit Maintenance (All in-house maintenance complete)
10. Updated In-Room Directories will be sent to the Printers on Wednesday, June 12.  
(Brown County Graphics)
11. Outdoor property staining touchups on bike racks, light poles as needed and pool umbrella concrete weights completed (WB Staff)
12. Outdoor landscaping repairs after well and playset installation – top soil and seed. Seed is taking off and all areas should be in excellent shape in front and back of property by mid-July.  
(WB Staff)
13. Propane piping for outdoor hot water heater reconnected (Door County Propane)
14. Reinstallation of fence around outdoor maint. closet – Scheduled for Week of June 10<sup>th</sup>,  
(Custom Fence)
15. Outdoor landscaping – Rock lines, mulch beds and all gardens including flower pots in outdoor pool area are completed for season. It's BEAUTIFUL!
16. Parking Lot is deteriorating – we did receive a partial bid from Pigeon Asphalt here in Door County for resurfacing. Quote has been forwarded to the BOD for discussion.
17. Add signage to emergency indoor pool exit door, Mgr. unit fence entry gates, office door Entry. (In Progress)
18. Door closers on entry doors to building to avoid slamming have been upgraded.
19. Fire Panel – Installed “Call in” system so the alarms ring at the local fire station.  
(Completed) (CEC)
20. Replumbed outdoor pool filtration system (Neuman Pools)
21. Drywall replacement in Water Room needed from prior damage.

**Room Progress:**

**Appliances:** We continue to replace individual appliances (microwaves, dishwashers, refrigerators, etc.) as necessary on an individual basis in the absence of a replacement program building-wide.

**Garden Level Units:** We still need a long term plan for the mustiness and humidity in the units and in the hallways for the Garden Level. Until we see the condition of the subfloor and concrete slabs, we won't truly know the conditions that need to be addressed.

**In Room Flooring:** Quotes have been submitted by Carpet One with options for flooring upgrades in Owner Units. Options for plans include having only carpet in bed and stairwell areas, while another option is to just replace all carpet with new carpet and keep the same configuration. Board is reviewing options, but no current year plans to upgrade.

**Potential Future Projects Contemplated but not currently scheduled:**

- Parking Lot – if not a complete teardown/rebuild, consider paving from street to front entryway of building and installing grates at front for drainage down hill on front property.
- Owner Units flooring.
- Additional Fire Pit/Grill Area (Quote received – BOD Discussion)
- Interior Insulation Building Wide
- Replacement of building windows as necessary (many are in need of replacement)
- Cutting New Closet Areas for potential storage in empty wall spaces
- Indoor Pool Fan Replacement
- Redesign of entire Front Lobby Area
- Updating Fire Place
- Sealing existing asphalt walkways for season
- Replastering Indoor Pool & Decking Resurfacing (Should be 2025)
- Replacement of Pool Water Boilers
- Replastering Outdoor Pool (should be 2025).
- Replacement of Patio Furniture for Deluxe I & II Units
- Replacement of Window/Patio Screens Throughout Building
- Upgrading/Redesign of main stairwell woodwork/handrails

**Operations:**

1. **See Advance Reservation Comp Sheet (provided)**
2. **Staffing:**
  - a. We are covered full time at Front Desk from 9:00 am – 9:30 pm daily
  - b. J-1 Visa students have all arrived, been trained, and are fantastic workers and very nice people. We are blessed to have them on our team this year! The countries they come

from are Columbia, China and Mongolia. All have excellent English and are adjusting well! Five (5) female students to accommodate living in the same 2 bed unit (Room 211).

- c. Houskeeping is currently fully staffed for Summer.
  - d. Maintenance is currently fully staffed for Summer.
3. **Advertising:**
- a. All advertising is now online – extremely limited print.
  - b. Radio/billboard advertising eliminated
  - c. Scaled back TripAdvisor accounts now that photos have been updated.
  - d. To-date results of changes appear positive, with more reservations at a higher nightly rate than ever before both online, phone, and return/in person reservations.

### **Business/Financial**

1. All Invoices paid and up to date, except for a Rental Expense for the delivery of the new Lobby Furniture.
2. Next Quarterly Maintenance Fee will be billed on July 1<sup>st</sup>, 2024 in the amount of \$1,950.00 barring any replacement items in Owner Units.
3. At a previous meeting, the subject was brought up about how to protect the WBI bank accounts with FDIC Insurance only covering so much at a single institution. *While there seemed to be agreement that some action should be taken, to date this is still on the table.*
4. Reserve Funds account continues to grow to a healthier amount: **\$197,025.95.**
  - a. Previous Interest Accumulated (Oct 2023 – Jan 2024): **\$268.40**
  - b. After switching account types, Accumulated Interest (Feb 24 – May 24): **\$1,486.57**
5. Number of **Units Sold Since April 2024:** 1 (Unit 206)
6. Number of **Units For Sale** Currently: 9 (all 1 bedroom units)

### **RCI Future Bank Dates: Through 2026**

- 2024: Nov 17- 23 Dec 8-14
- 2025: Jan 12-18 Feb 9-15 Mar 9-15 March 30-April 6 Nov 16-22 Dec 7-13
- 2026: Jan 11-17 Feb 1-7 Mar 8-14 April 19-25 Nov 15-21 Dec 6-12

### **Owners: Please communicate with us if you:**

1. Plan on selling
2. Plan on becoming part of the RCI Program
3. Have new artwork for your Unit before posting
4. Change Bank Account Information
5. Change any contact information (if you move)
6. Please make Owner Stay Reservations by calling our Front Desk. **Emailing GM may slow down your reservation process** if I'm out of town or busy with other projects.
7. Plan on photo shoots in rooms or have Realtors planning visits.

**FOR ALL OWNER INFORMATION PLEASE VISIT:**

[www.waterburyinn.com](http://www.waterburyinn.com)

**OWNER PORTAL PASSWORD: h1mXZb5B**