



The Landings Racquet & Swim Club

ANNUAL REPORT

2024



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.

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: Jeff Urbaniak

Vice President: Lynn Bradford (*filled vacant position in December after Dan Minnich resigned in*

Secretary: Holly Moore Kowalski

November)

Treasurer: Jeff Urbaniak

Home Owners' Association Trustees

Bo Blackburn

Joe Stram

Holly Moore Kowalski

John Goodman

John Gibbons (*Filled a vacant seat in March*)

Vacant Seat

Condominium Owners' Association Trustees

Condominium Association # 1: Chris Slesinger

Condominium Association # 2: Jeanne Chouteau Adams

Condominium Association # 3: Rachel Loewy

Condominium Association # 4: Lynn Bradford

Condominium Association # 5: Vacant Seat (*vacated by Dan Minnich in November*)

Condominium Association # 6: Jeff Urbaniak

Kopf Builders Trustee

Rhonda Brown (*replaced Dick Mayr in October*)

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 2024 **operation and maintenance budget** was **\$142,905.13**. 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 **\$51.04 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

Some infrastructure improvements were made to Landings Racquet & Swim Club facilities and property based on critical need or on recommendations provided in the 2022 Reserve Study.

Pool:

The pool drain covers were replaced and pool depth markers around both pools were repainted.

Park Area:

Two field drain covers were replaced and a field drain line was jetted out/unclogged.

Signage:

Two park-area signs were damaged and had to be replaced after a tornado weather event impacted the local community. The pool sign-in sign had to be replaced after it was damaged by pool staff (the pool company reimbursed the Landings Racquet & Swim Club for the cost of the replacement sign). One street sign had to be replaced after a group of kids stole it.

Tree Removal:

Two trees in common areas along Spinnaker Drive had to be cut down, along with a tree in the common area behind Captain’s Galley. These trees were damaged after a tornado weather event impacted the local community and posed a threat to nearby homes.

Pickleball Court:

The pickleball net crank broke and had to be replaced in order to keep the net snug.

Total Cost of Infrastructure Improvements:

The total cost of infrastructure improvements in **2024** was **\$9,740.99**. Breakdown is as follows:

Landings Racquet & Swim Club Capital Expense Log

DATE	DESCRIPTION	COST
Year 2024		
2024-09-11	Tree Removal	\$1,000.00
2024-08-28	Tree removal.	\$2,600.00
2024-08-28	Pool chemical feeder tube replacement.	\$42.00
2024-08-14	Tree removal.	\$1,600.00
2024-08-14	Tree branch removal.	\$372.75
2024-08-14	Signage for park area.	\$132.45
2024-08-14	Field drain cover repair.	\$333.52
2024-08-01	Painting of pool depth markers.	\$236.00
2024-07-24	Signage for streets.	\$60.98
2024-06-17	Diagnostic service and repair associated with pool drain cover replacement.	\$196.00
2024-06-17	Pool drain cover replacement.	\$1,392.00
2024-06-12	Pool equipment-portable pressure washer, sprinkler, duck deterrent floating devices.	\$187.47
2024-05-01	Pickleball pole net crank.	\$239.60
2024-05-01	Signage for the pool sign-in table.	\$79.60
2024-05-01	Pool equipment-water hoses.	\$174.62
2024-04-03	Field drain repair and jetting of drainline.	\$1,094.00
	Total:	\$9,740.99

OUTLOOK FOR 2025

A reserve study will be scheduled for experts to analyze the state of all Landings Racquet & Swim Club property and resources to determine a funding plan for short- and long-term costs associated with repairs and maintenance.

The interior of the clubhouse will be painted where needed.

The three sports courts will have cracks filled and surfaces color coated in late spring/early summer.

Joint sealant will be applied to concrete joints on Landings Way and the clubhouse parking lot near the end of summer or early fall.

A sinking street drain on Landings Way will need to be repaired. Small concrete surface areas along Landings Way are being monitored for potential repaving. If these areas don't hold up, some concrete repaving will be necessary.

Trees in park areas will be monitored for trimming or removal. Should any tree pose a risk to the safety of property or personnel, it will be removed.

The pool pump and its filters will be monitored for immediate replacement as they are nearing the end of their operational life cycle.

The Landings Racquet & Swim Club stands ready to replace the pool heaters and pool fence should either need to be replaced. Both are expected to last a handful of years; however, either could falter at any time.

The restitution payment awarded to the Landings Racquet & Swim Club in 2024 after an Uber driver intentionally caused damage to freshly-paved concrete on Landings Way has not yet been fully paid. Only \$108 of the awarded \$720 in restitution was paid in 2024. The Avon Lake Municipal Court Clerk's office is monitoring and managing this restitution action. The guilty subject still owes \$612 in restitution payment.

The Board of Trustees voted unanimously in favor of keeping the swimming pool open on Avon Lake school days during the months of August and September during the swimming season. This action will incur an extra cost of \$2,948.25 to the pool management contract in 2025. Subsequent years' pool management contract costs will sustain this condition of keeping the swimming pool open on Avon Lake school days at the start of each school year during the swimming season. *Note 1: The swimming season begins on the first day of Memorial Day Weekend and ends on the last day of Labor Day Weekend. Note 2: The swimming pool will still remain closed on Avon Lake school days during the months of May and June during the swimming season.*

OPERATION AND MAINTENANCE COSTS FOR 2025

After the annual budget meeting in October 2024, it was determined that the Landings Racquet & Swim operational and maintenance budget for 2025 will be **\$147,962.21**. This equates to a monthly cost of **\$56.11** 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

2024 Balance Sheet

Assets

Current Assets

<i>Operating Checking</i>	\$45,831.37
<i>Reserve Savings</i>	\$53,868.69
<i>Certificate of Deposit</i>	<u>\$58,750.98</u>
Total Assets	\$158,451.04

Liability

Equity

<i>Retained Earnings/Maintenance Fee Reserves</i>	\$116,632.31
<i>Cash Flow</i>	\$41,002.03

Liabilities

<i>Prepaid Monthly Dues</i>	<u>\$816.70</u>
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Total Equity & Liability	\$158,451.04
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Revenue and Expenses

Operating Receipts & Disbursements

<i>Association Fees</i>	\$127,405.10
<i>Reserve Contributions</i>	\$20,000.00
<i>Concrete Services Refund</i>	\$6,212.63
<i>Property Damage Assessments</i>	\$417.23
<i>Late Fee Income</i>	\$261.48
<i>Pool Pass Revenue</i>	\$75.00
<i>Operating Account Interest Income</i>	\$8.06
<i>Clubhouse Revenue</i>	<u>\$10,125.00</u>

Total Operating Receipts	\$164,504.50
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Operating Expenses

<i>Administrative Expenses</i>	\$11,688.06
<i>Administrative Operating Expenses</i>	\$9,994.56
<i>Utility Expenses</i>	\$11,443.30
<i>Landscaping</i>	\$19,375.22
<i>Snow Removal</i>	\$7,593.03
<i>Cleaning Expenses</i>	\$1,209.42
<i>General Maintenance & Repairs</i>	\$2,665.38
<i>Lodge, Pool, Fitness & Lifestyle Expenses</i>	\$42,690.55
<i>Reserve Funding</i>	<u>\$57,844.98</u>

Total Operating Expenses	\$164,504.50
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Net Income	\$0.00
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// SIGNED //
Executive Board